

Date: 13<sup>th</sup> August, 2021

**BHARTIYA**  
FASHION

The Vice-President, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. - C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 Fax - 022-26598237/38  <b>NSE Symbol: BIL/EQ</b>	The General Manager, Listing Department, BSE Limited, Floor -25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Fax - 022-22722037/39/41/61  <b>Scrip Code: 526666</b>
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BHARTIYA INTERNATIONAL  
LIMITED  
38, Sector 44  
Gurgaon 122 002  
New Delhi Capital Region  
India  
T +91 124 488 8555  
F +91 124 488 8500  
E bhartiya@bhartiya.com

CIN L74899TN1987PLC111744

www.bhartiya.com

**SUB.: OUTCOME OF BOARD MEETING HELD ON 13<sup>TH</sup> AUGUST, 2021**

Dear Sir /Madam,

This is to inform you that the Board of Directors of the Company has considered and approved inter-alia, the following matters in its meeting held today i.e. on 13<sup>th</sup> August, 2021 commenced at 11:30 a.m. and concluded at 1:20 p.m.:

- 1) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and three months ended 30<sup>th</sup> June, 2021.

Please find enclosed herewith the copies of the following:

- 1) Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and three months ended 30<sup>th</sup> June, 2021.
- 1) Limited Review Report on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and three months ended 30<sup>th</sup> June, 2021.

Please take the above on record.

Thanking you,

Yours Sincerely,  
For Bhartiya International Limited



Yogesh Kumar Gautam  
(Company Secretary cum Compliance Officer)

Encl.: a/a



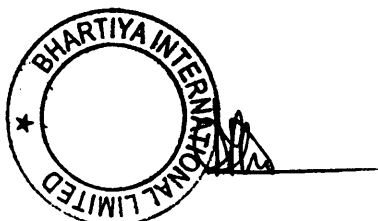
**BHARTIYA INTERNATIONAL LIMITED**

Regd. Office:-56/7, Nallambakkam Village (Via Vandalur), Chennai, Tamil Nadu- 600 048

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021.**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Revenue from Operations</b>				
	(a) Sale of Goods	7555.76	9,540.14	4,172.97	39,677.23
	(b) Other Operating Income	-	-	-	-
2	Other Income	75.17	203.56	75.12	427.60
3	<b>Total Revenue (1+2)</b>	<b>7630.93</b>	<b>9743.70</b>	<b>4248.09</b>	<b>40104.83</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	4399.91	2,975.65	2,681.71	20,990.10
	(b) Purchases of stock-in-trade	80.31	25.00	16.31	114.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(584.98)	1,377.79	(172.31)	86.27
	(d) Employees benefits expense	814.79	1,008.62	837.21	3,650.89
	(e) Finance Costs	558.88	617.25	542.35	2,318.12
	(f) Depreciation and amortisation expense	199.54	195.29	216.59	835.69
	(g) Other Expenditure	2150.81	3,526.32	2,351.23	11,871.10
	<b>Total Expenses</b>	<b>7619.26</b>	<b>9725.92</b>	<b>6473.09</b>	<b>39867.01</b>
5	<b>Profit/ (Loss) before exceptional items and Tax (3-4)</b>	<b>11.67</b>	<b>17.78</b>	<b>(2,225.00)</b>	<b>237.82</b>
6	Exceptional Items:				
7	<b>Profit/(Loss) before Tax (5-6)</b>	<b>11.67</b>	<b>17.78</b>	<b>(2,225.00)</b>	<b>237.82</b>
8	<b>Tax Expenses</b>				
	(a) Current Tax	0.00	-	-	-
	(b) Deferred Tax	(1.09)	37.38	(463.05)	79.95
9	<b>Profit/ (Loss) for the period (7-8)</b>	<b>12.76</b>	<b>(19.60)</b>	<b>(1,761.95)</b>	<b>157.87</b>
10	<b>Other Comprehensive Income</b>				
	(A) (i) Items that will not be reclassified to Profit or Loss	8.49	3.39	10.19	33.95
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.17)	(0.87)	(2.61)	(8.70)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income	6.32	2.53	7.58	25.26
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>19.08</b>	<b>(17.07)</b>	<b>(1,754.37)</b>	<b>183.13</b>
12	<b>Paid up Equity Share Capital (Face Value Rs.10/-per share)</b>	<b>1220.71</b>	<b>1,220.24</b>	<b>1,220.19</b>	<b>1220.24</b>
13	<b>Other Equity ( Reserves)</b>	-	-	-	<b>27920.40</b>
14	<b>Earnings per share(of Rs.10/-each). (not annualised)</b>				
	(a) Basic	0.10	(0.16)	(14.44)	1.29
	(b) Diluted	0.10	(0.16)	(14.39)	1.29



**Notes:**

- 1 The above Standalone unaudited financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 13th August, 2021. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in a single business segment-Fashion Apparels and Accessories including Intermediaries as per Ind AS 108 -Operating Segment. Accordingly, no further segment disclosures are required.
- 4 The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the unaudited published year- to-date figures upto 31st December, 2020 being the dates of the end of the third quarter of the financial year which was subjected to limited review.
- 5 During the quarter ended 30th June, 2021, the Company had allotted 4760 Equity Shares of face value of Rs.10/-each under Company's Employee Stock Option Plan, 2013. As a result of such allotment, the paid-up equity share capital of the Company has increased from 1,22,02,369 equity share of Rs.10/-each to 1,22,07,129 equity share of Rs.10/-each.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post -employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 7 The Company's operations and financial results for the quarter ended 30th June, 2021 have been impacted partially by the outbreak of COVID-19 pandemic and the consequent lockdown announced by central and state governments, due to which the operations were suspended for a part of the quarter ended June 30, 2020 and resumed gradually with prescribed regulations and precautions.

COVID-19 pandemic has had a significant impact on the business operations and the financial results of the Company for the quarter ended 30th June, 2021 and for the year ended 31st March, 2021. The Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial results, in determination of the recoverability and carrying value of financial assets and non-financial assets. The impact of current surge in COVID-19 pandemic on the overall economic environment is uncertain and may affect the underlying assumptions and estimates used to prepare the Company's financial results, whereby actual outcome may differ from those assumptions and estimates considered as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions. The Company continues to take various precautionary measures to ensure health and safety of its customers, employees and their families from COVID-19.

- 8 Prior period figures have been rearranged/regrouped, wherever necessary.
- 9 The Financial Results are also available on the Company's website [www.bhartiya.com](http://www.bhartiya.com) and websites of BSE and NSE.

For Bhartiya International Limited

Place: Gurugram  
Date: 13.08.2021



  
Manoj Khattar  
(Whole Time Director)

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors  
Bhartiya International Ltd.

We have reviewed the accompanying standalone unaudited financial results of M/s Bhartiya International Ltd. (the "Company") for the quarter ended 30<sup>th</sup> June 2021 ('the Statement'), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The statement, which is the responsibility of the company's management and approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K A S G & CO.  
Firm Reg. No. 002228C  
Chartered Accountants



(R.B.SHARMA)  
Partner  
Membership No. 075701  
UDIN: 21075701AAAAAP8961  
Date: 13<sup>th</sup> Aug, 2021  
Place: Gurugram

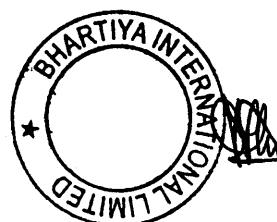


**BHARTIYA INTERNATIONAL LIMITED**

Regd. Office:-56/ 7, Nallambakkam Village(Via Vandalur),Chennai,Tamil Nadu- 600 048

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021.**

Sr.No	Particulars	(Rs. In Lacs)			
		Quarter Ended			
		30.06.2021		31.03.2021	
		Unaudited	Audited	Unaudited	Audited
1	<b>Revenue from Operations</b>				
	(a) Sale/Income from Operations	11402.61	14274.14	6376.78	54839.35
	(b) Other Operating Income	-	-	-	-
2	Other Income	160.53	139.44	85.67	495.10
3	<b>Total Revenue (1+2)</b>	<b>11563.14</b>	<b>14413.58</b>	<b>6462.45</b>	<b>55334.45</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	4450.84	3065.89	2819.83	21352.81
	b) Purchases of stock-in-trade	3048.37	3671.28	1844.05	11699.60
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(584.42)	1381.80	(360.17)	89.19
	d) Employees benefits expense	1167.83	1349.90	1093.21	4607.39
	e) Finance Costs	656.19	607.42	567.24	2385.98
	f) Depreciation and amortisation expense	298.32	283.10	252.82	1033.49
	g) Other Expenditure	2709.33	4279.48	2778.79	13867.95
	<b>Total Expenses</b>	<b>11746.46</b>	<b>14638.87</b>	<b>8995.77</b>	<b>55036.41</b>
5	<b>Profit/(Loss) before share of Net Profit/(Loss) of Associate</b>	<b>(183.32)</b>	<b>(225.29)</b>	<b>(2533.32)</b>	<b>298.03</b>
6	<b>Share of Net Profit/(Loss) of Associate</b>	<b>(312.07)</b>	<b>945.45</b>	<b>(426.21)</b>	<b>(887.33)</b>
7	<b>Profit/ (Loss) before exceptional items and Tax (5+6)</b>	<b>(495.39)</b>	<b>720.16</b>	<b>(2959.53)</b>	<b>(589.30)</b>
8	Exceptional Items:				
9	<b>Profit/(Loss) before Tax (7+8)</b>	<b>(495.39)</b>	<b>720.16</b>	<b>(2959.53)</b>	<b>(589.30)</b>
10	<b>Tax Expenses</b>				
	(a) Current Tax	0.02	(7.58)	19.13	33.78
	(b) Deferred Tax	(1.13)	(47.98)	(463.23)	(5.41)
11	<b>Profit/ (Loss) for the period (9-10)</b>	<b>(494.28)</b>	<b>775.72</b>	<b>(2515.43)</b>	<b>(617.67)</b>
12	<b>Other Comprehensive Income</b>				
	(A)(i) Items that will not be reclassified to Profit or Loss	8.65	4.07	10.19	34.63
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.17)	(1.04)	(2.61)	(8.87)
	B.(i)Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>6.48</b>	<b>3.03</b>	<b>7.58</b>	<b>25.76</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>(487.80)</b>	<b>778.75</b>	<b>(2507.85)</b>	<b>(591.91)</b>
14	<b>Net Profit attributable to :</b>				
	Owners of the Company	(493.40)	776.60	(2515.11)	(614.66)
	Non-Controlling Interest	(0.88)	(0.89)	(0.32)	(3.01)
		(494.28)	775.71	(2515.43)	(617.67)
	<b>Other Comprehensive Income attributable to:</b>				
	Owners of the Company	6.48	3.03	7.58	25.76
	Non-Controlling Interest	-	-	-	-
		6.48	3.03	7.58	25.76
	<b>Total Comprehensive Income attributable to :</b>				
	Owners of the Company	(486.92)	779.64	(2507.53)	(588.90)
	Non-Controlling Interest	(0.88)	(0.89)	(0.32)	(3.01)
		(487.80)	778.75	(2507.85)	(591.91)
15	Paid up Equity Share Capital (Face Value Rs.10/-per share)	1220.71	1220.24	1220.19	1220.24
16	Other Equity ( Reserves)	-	-	-	32811.76
17	Earnings per share(of Rs.10/-each)( not annualised)				
	(a) Basic	(4.00)	6.39	(20.55)	(4.83)
	(b) Diluted	(4.00)	6.38	(20.48)	(4.82)



**Notes:**

- 1 The above Consolidated financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company in their meeting held on 13th August,2021.The Statutory Auditors of the Company have carried out limited review of the results for the quarter ended 30th June,2021.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in a Single Business Segment-Fashion Apparels and Accessories including Intermediaries as per Ind AS 108-Operating Segment Accordingly no further segment disclosures are required.
- 4 The figures for the quarter ended 31st March,2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March,2021 and the unaudited published year- to-date figures upto 31st December,2020 being the dates of the end of the third quarter of the financial year which was subjected to limited review.
- 5 During the quarter ended 30th June, 2021, the Company had allotted 4760 Equity Shares of face value of Rs.10/- each under Company's Employee Stock Option Plan, 2013. As a result of such allotment, the paid-up equity share capital of the Company has increased from 1,22,02,369 equity share of Rs.10/-each to 1,22,07,129 equity share of Rs.10/-each.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post - employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified.The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 7 The Company's operations and financial results for the quarter ended 30th June, 2021 have been impacted partially by the outbreak of COVID-19 pandemic and the consequent lockdown announced by central and state governments, due to which the operations were suspended for a part of the quarter ended June 30, 2020 and resumed gradually with prescribed regulations and precautions.

COVID-19 pandemic has had a significant impact on the business operations and the financial results of the Company for the quarter ended 30th June,2021 and for the year ended 31st March, 2021. The Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial results, in determination of the recoverability and carrying value of financial assets and non-financial assets. The impact of current surge in COVID-19 pandemic on the overall economic environment is uncertain and may affect the underlying assumptions and estimates used to prepare the Company's financial results, whereby actual outcome may differ from those assumptions and estimates considered as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions. The Company continues to take various precautionary measures to ensure health and safety of its customers, employees and their families from COVID-19.

- 8 Prior period figures have been rearranged/ regrouped, wherever necessary.
- 9 The Financial Results are also available on the Company's website [www.bhartiya.com](http://www.bhartiya.com) and websites of BSE and NSE.

**For Bhartiya International Limited**



**Manoj Khattar**  
**(Whole Time Director)**

Place: Gurugram  
Date: 13.08.2021



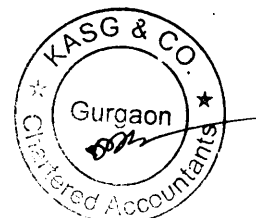
**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors  
Bhartiya International Ltd.

1. We have reviewed the accompanying consolidated unaudited financial results of M/s Bhartiya International Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associates for the quarter ended 30<sup>th</sup> June 2021 ('the Statement'), being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - Bhartiya Global Marketing Ltd.
  - J&J Leather Enterprises Ltd
  - Bhartiya International SEZ Ltd.
  - Bhartiya Fashion Retail Ltd.
  - Bhartiya Urban Infrastructure Ltd.



- World Fashion Trade Ltd.
- Ultima S.A.
- Ultima Italia SRL
- Design Industry Ltd.
- Design Industry China Ltd.
- Bhartiya Urban Pvt. Ltd.
- TADA Mega Leather Cluster Pvt. Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 9 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 4640.34 lacs and total net loss after tax of Rs 187.07 lacs and total comprehensive loss of Rs. 0.16 lacs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 312.07 lacs for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results, in respect of 2 associates whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

For K A S G & CO.  
Firm Reg. No. 002228C  
Chartered Accountants



(R.B.SHARMA)  
Partner  
Membership No. 075701  
UDIN: 21075701AAAAA01980  
Date: 13<sup>th</sup> Aug, 2021  
Place: Gurugram

