

BHARTIYA INTERNATIONAL LIMITED

Regd. Office:- E-52, New Manglauri, (Mehrauli), Mandi Road, New Delhi - 110030

**PART - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
/HALF YEAR ENDED 30TH SEPTEMBER, 2013.**

Sl. No.	Particulars	(Rs. In Lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
	Income from Operations						
1	a) Net Sales/ Income from Operations(Net of excise duty)	10556.81	6785.13	7216.85	17341.94	11502.19	24730.46
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	10556.81	6785.13	7216.85	17341.94	11502.19	24730.46
2	Expenses						
	a) Cost of materials consumed	3456.10	3016.47	3992.11	6472.57	6303.24	11732.17
	b) Purchaes of stock-in-trade	3251.23	1741.78	520.73	4993.01	1080.64	3809.22
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	329.38	(1112.24)	65.04	(782.86)	(449.87)	(209.07)
	d) Employees benefits expense	400.48	364.66	285.04	765.14	533.57	1200.93
	e) Depreciation and amortisation expense	63.44	61.93	49.84	125.37	96.02	200.01
	f) Foreign Exchange Loss/(Gain), Net	172.99	474.97	49.67	647.96	144.08	156.42
	g) Other Expenditure	2089.76	1791.89	1623.36	3881.65	2801.30	6151.80
	Total Expenses	9763.38	6339.46	6585.79	16102.84	10508.98	23041.48
3	Profit/(Loss) from Operation before Other Income,finance costs and exceptional items (1-2)	793.43	445.67	631.06	1239.10	993.21	1688.98
4	Other Income	73.15	50.88	58.94	124.03	109.16	225.27
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	866.58	496.55	690.00	1363.13	1102.37	1914.25
6	Finance Costs	263.35	214.24	162.90	477.59	346.21	690.07
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	603.23	282.31	527.10	885.54	756.16	1224.18
8	Exceptional Items:	-	-	-	-	-	-
9	Profit/Loss from Ordinary activities before Tax (7-8)	603.23	282.31	527.10	885.54	756.16	1224.18
10	Tax Expenses						
	a) Current Tax	140.00	70.00	140.00	210.00	200.00	313.42
	b) Deferred Tax	-	-	-	-	-	50.43
	c) Prior period Income Tax	-	-	-	-	-	30.76
11	Net Profit/ Loss from ordinary activities after Tax (9-10)	463.23	212.31	387.10	675.54	556.16	829.57
12	Extra Ordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit/Loss for the period (11-12)	463.23	212.31	387.10	675.54	556.16	829.57
14	Paid up Equity Share Capital (Face Value Rs.10/-per share)	1106.38	1106.38	1106.38	1106.38	1106.38	1106.38
15	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	12822.93
16	Earnings per share (before and after extraordinary items) (of Rs.10/- each) (not annualised)						
	(a) Basic	4.19*	1.92*	3.50*	6.11*	5.03*	7.65
	(b) Diluted	4.17*	1.91*	3.50*	6.08*	5.03*	7.62
	* EPS not annualised						
	PART - II						
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	5975176	6031212	6031212	5975176	6031212	6031212
	Percentage of shareholding %	54.01	54.51	54.51	54.01	54.51	54.51
2	Promoters and Promoter group Shareholding						
	a) Pledged/ Encumbered						
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non- Encumbered						
	Number of shares	5088672	5032636	5032636	5088672	5032636	5032636
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the Company)	45.99	45.49	45.49	45.99	45.49	45.49
B	INFORMATION ON INVESTOR COMPLAINTS FOR THE 3 MONTHS ENDED 30TH SEPTEMBER, 2013						
	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter			
	Nil	13	13	Nil			



**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER
/HALF YEAR ENDED 30TH SEPTEMBER, 2013.**

		(Rs. In Lacs)					
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Leather Products	9590.84	6057.00	6795.65	15647.84	10398.51	21729.48
	Textile Apparels	965.97	728.13	421.20	1694.10	1103.68	3000.98
	Others	-	-	-	-	-	-
	Total	10556.81	6785.13	7216.85	17341.94	11502.19	24730.46
	Less: inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	10556.81	6785.13	7216.85	17341.94	11502.19	24730.46
2	Segment Results						
	Profit before Tax and Interest						
	Leather Products	1293.22	587.93	973.60	1881.15	1422.32	2589.00
	Textile Apparels	76.28	57.58	53.70	133.86	124.43	220.72
	Others	-	-	-	-	-	-
	Total	1369.50	645.51	1027.30	2015.01	1546.75	2809.72
	Add: Other Income	73.15	50.88	58.94	124.03	109.16	225.27
	Less: Interest	263.35	214.24	162.90	477.59	346.21	690.07
	Less: Other Unallocable Expenditure net off	576.07	199.84	396.24	775.91	553.54	1120.74
	Profit before Tax	603.23	282.31	527.10	885.54	756.16	1224.18
3	Capital Employed						
	(Segment Assets- Segment Liabilities)						
	Leather Products	5965.62	4823.05	5215.62	5965.62	5215.62	4495.89
	Textile Apparels	223.36	198.49	176.89	223.36	176.89	192.73
	Unallocated	8437.62	9141.83	8399.79	8437.62	8399.79	9262.44
	Total Capital Employed	14626.60	14163.37	13792.30	14626.60	13792.30	13951.06



Standalone Statements of Assets and Liabilities:

Sr. No.	Particulars	As at	As at
		30.09.2013 Unaudited	31.03.2013 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	(a) Share Capital	1106.38	1106.38
	(b) Reserves and Surplus	13498.47	12822.93
	(c) Money Received against Share Warrants	21.75	21.75
	Sub-Total-Shareholders' Funds	14626.60	13951.06
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-Current Liabilities		
	(a) Long-term borrowings	2551.89	2718.66
	(b) Deferred tax liabilities (net)	263.78	263.78
	(c) Other long-term liabilities	145.26	145.26
	(d) Long-term provisions	79.98	69.98
	Sub-Total-Non-Current Liabilities	3040.91	3197.68
5	Current Liabilities		
	(a) Short-term borrowings	10442.23	6712.47
	(b) Trade Payables	4966.89	3631.54
	(c) Other current liabilities	911.38	626.26
	(d) Short-term provisions	675.38	471.96
	Sub-Total-Current Liabilities	16995.88	11442.23
	Total Equity And Liabilities	34663.39	28590.97
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	5805.69	5621.36
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	6641.38	6795.16
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	971.24	1027.15
	(f) Other non-current assets	2.81	2.81
	Sub-Total-Non-Current Assets	13421.12	13446.48
2	Current Assets		
	(a) Current investments	101.54	121.08
	(b) Inventories	11672.88	9031.06
	(c) Trade receivables	5547.33	2735.83
	(d) Cash and cash equivalents	1792.70	964.54
	(e) Short-term loans and advances	2127.42	2291.58
	(f) Other current assets	0.40	0.40
	Sub-Total-Current Assets	21242.27	15144.49
	TOTAL- ASSETS	34663.39	28590.97



Notes:

- 1 The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its Meeting held on 11th November, 2013. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2 Deferred Tax provision in accordance with the Accounting Standard -22 shall be made at the end of the financial year 2013-2014.
- 3 The Auditor's observations on the audited financial results for the year ended 31.03.2013 for non-provision of diminution in investment of subsidiary companies and the Company response thereto:-
As per the practice followed in past, the Company has not provided for diminution in unquoted investments in its subsidiary companies, since in the opinion of the Board, the investments are long term strategic investments and such diminution in their value is temporary in nature.
- 4 Previous period figures have been regrouped / re-arranged wherever necessary.
- 5 Basic and Diluted earnings per share has been calculated in accordance with the Accounting Standard (AS-20).

Place: New Delhi
Date: 11.11.2013.

For BHARTIYA INTERNATIONAL LIMITED

Sd/-
Snehdeep Aggarwal
(Managing Director)





SUSHIL PODDAR & CO.
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Bhartiya International Ltd.
New Delhi

We have reviewed the unaudited financial results of M/s Bhartiya International Limited, E-52, New Manglपुरi Mandi Road, (Mehrauli), New Delhi - 110030 ("the Company") for the quarter ended 30th September, 2013, which are included in the accompanying statement of unaudited financial results for the quarter and six months ended 30th September, 2013 and the statement of assets and liabilities as on that date ("the statement") being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (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 requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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 of unaudited financial results prepared in accordance with the applicable Accounting Standard notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 11th November, 2013



For Sushil Poddar & Co.
Chartered Accountants


(S. K. Poddar)
Partner
M. No. 94479

