

BHARTIYA INTERNATIONAL LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013.

(Rs. In Lacs)

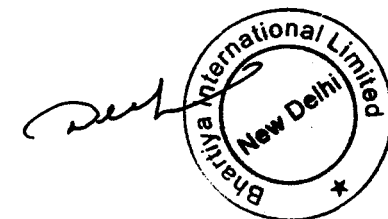
PART-1.		STANDALONE				CONSOLIDATED		
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	Income from Operations							
	a) Net Sales/ Income from Operations(Net of excise duty)	5900.27	7328.00	3967.92	24730.46	20737.51	30306.03	25067.32
	b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from operations (net)	5900.27	7328.00	3967.92	24730.46	20737.51	30306.03	25067.32
2	Expenses							
	a) Cost of materials consumed	2384.43	3044.50	1555.97	11732.17	10025.94	10816.61	9300.00
	b) Purchases of stock-in-trade	1085.44	1643.14	324.75	3809.22	1625.43	7866.50	4532.15
	c) Changes in inventories of finished goods, work-in-progress and stock- in -trade	149.00	91.80	288.06	(209.07)	539.17	54.25	469.53
	d) Employees benefits expense	341.64	325.72	305.20	1200.93	902.25	1911.29	1522.40
	e) Depreciation and amortisation expense	46.19	57.80	30.91	200.01	162.95	323.63	288.70
	f) Foreign Exchange Loss/(Gain), Net	(82.69)	95.04	(28.37)	156.42	154.45	138.22	165.90
	g) Other Expenses	1692.42	1658.07	1226.57	6151.80	5861.79	7021.85	6545.29
	Total Expenses	5616.43	6916.07	3703.09	23041.48	19271.98	28132.35	22823.97
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	283.84	411.93	264.83	1688.98	1465.53	2173.68	2243.35
4	Other Income	77.78	38.33	64.31	225.27	232.35	315.73	231.92
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	361.62	450.26	329.14	1914.25	1697.88	2489.41	2475.27
6	Finance Costs	205.91	137.95	117.66	690.07	556.03	1047.16	865.74
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	155.71	312.31	211.48	1224.18	1141.85	1442.25	1609.53
8	Exceptional Items:	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	155.71	312.31	211.48	1224.18	1141.85	1442.25	1609.53
10	Tax Expense							
	(a) Current Tax	13.42	100.00	70.00	313.42	320.00	343.99	376.72
	(b) Deferred Tax	50.43	-	44.14	50.43	44.14	56.06	36.27
	(c) Prior period Income Tax	30.76	-	40.80	30.76	40.80	33.35	40.80



11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	61.10	212.31	56.54	829.57	736.91	1008.85	1155.74
12	Extra Ordinary Items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	61.10	212.31	56.54	829.57	736.91	1008.85	1155.74
14	Share of Profit /loss of associates	-	-	-	-	-	1.29	(1.82)
15	Minority interest	-	-	-	-	-	(3.73)	8.72
16	Net Profit/(Loss) after taxes, minority interest and share of profit/ (loss) of associates(13-14-15)	61.10	212.31	56.54	829.57	736.91	1013.87	1145.20
17	Paid up Equity Share Capital (Face Value Rs.10/-each)	1106.38	1106.38	1046.38	1106.38	1046.38	1106.38	1046.38
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	12822.93	11829.77	13113.65	12007.26
19	Earnings per share (before and after extraordinary items)(of Rs.10/-each).							
	(a) Basic	0.56*	1.97*	0.56*	7.65	7.33	8.49	11.39
	(b) Diluted	0.56*	1.97*	0.56*	7.62	7.33	8.46	11.39
PART-II								
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	Number of shares	6031212	6031212	5931212	6031212	5931212	6031212	5931212
	Percentage of shareholding	54.51	54.51	56.68	54.51	56.68	54.51	56.68
2	Promoters and Promoter Group Shareholding							
	a) Pledged/ Encumbered							
	Number of shares	Nil	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	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non- Encumbered							
	Number of shares	5032636	5032636	4532636	5032636	4532636	5032636	4532636
	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	100.00
	Percentage of Shares (as a % of the total share capital of the Company)	45.49	45.49	43.32	45.49	43.32	45.49	43.32

* EPS not annualised

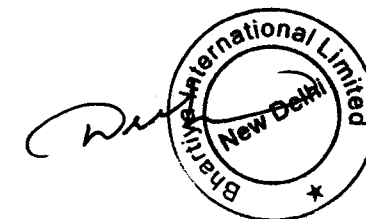
Particulars	3 Months Ended (31.03.2013)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	13
Disposed off during the quarter	13
Remaining unresolved at the end of the quarter	Nil



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED.

(Rs. In Lacs)

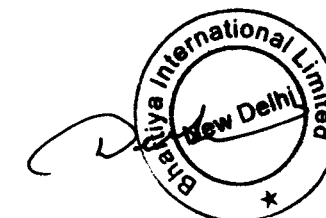
Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	Segment Revenue							
	Leather Products	4971.54	6359.43	3612.07	21729.48	19386.78	26383.13	22669.83
	Textile Apparels	928.73	968.57	355.85	3000.98	1350.73	3922.90	2097.45
	Others	-	-	-	-	55.45	-	300.04
	Total	5900.27	7328.00	3967.92	24730.46	20792.96	30306.03	25067.32
	Less: inter Segment Revenue	-	-	-	-	55.45	-	-
	Net Sales/ Income from Operations	5900.27	7328.00	3967.92	24730.46	20737.51	30306.03	25067.32
2	Segment Results							
	Profit before Tax and Interest							
	Leather Products	504.37	662.31	454.95	2589.00	2355.38	2793.46	2740.88
	Textile Apparels	32.43	63.86	24.87	220.72	181.05	284.65	240.16
	Others	-	-	(0.06)	-	(68.88)	(49.60)	28.62
	Total	536.8	726.17	479.76	2809.72	2467.55	3028.51	3009.66
	Add: Other Income	77.78	38.33	64.31	225.27	232.35	315.73	231.92
	Less: Interest	205.91	137.95	117.67	690.07	556.03	1047.16	865.74
	Less: Other Unallocable Expenditure	252.96	314.24	214.92	1120.74	1002.02	854.83	766.31
	Profit before Tax	155.71	312.31	211.48	1224.18	1141.85	1442.25	1609.53
3	Capital Employed							
	(Segment Assets- Segment Liabilities)							
	Leather Products	4495.89	5327.28	4412.37	4495.89	4412.37	6489.05	5887.83
	Textile Apparels	192.73	319.42	111.86	192.73	111.86	371.29	234.01
	Others	-	-	14.87	-	14.87	1393.96	1363.64
	Unallocated	9262.44	8379.67	8427.05	9262.44	8427.05	5987.48	5658.16
	Total Capital Employed	13951.06	14026.37	12966.15	13951.06	12966.15	14241.78	13143.64



Statements of Assests and Liabilites :-

(Rs. In Lacs)

Sr. No.	Particulars	STANDALONE YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31.03.2013 Audited	31.03.2012 Audited	31.03.2013 Audited	31.03.2012 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds :				
	(a) Share Capital	1106.38	1046.38	1106.38	1046.38
	(b) Reserves and Surplus	12822.93	11829.77	13113.65	12007.26
	(c) Money Received against Share Warrants	21.75	90.00	21.75	90.00
	Sub-total-Shareholders' funds	13951.06	12966.15	14241.78	13143.64
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	153.33	157.06
4	Non-Current Liabilities				
	(a) Long-term borrowings	2718.66	877.55	2721.75	887.54
	(b) Deferred tax liabilities (net)	263.78	213.35	226.97	170.92
	(c) Other long-term liabilities	145.26	145.26	145.26	145.26
	(d) Long-term provisions	69.98	99.58	83.73	109.15
	Sub-total-Non-current liabilities	3197.68	1335.74	3177.71	1312.87
5	Current Liabilities				
	(a) Short-term borrowings	6712.47	5743.66	7303.54	6569.67
	(b) Trade Payables	3631.54	2799.19	2854.45	2645.44
	(c) Other current liabilities	626.26	383.17	813.24	706.83
	(d) Short-term provisions	471.96	466.37	484.13	493.59
	Sub-total-Current liabilities	11442.23	9392.39	11455.36	10415.53
	Total Equity and Liabilities	28590.97	23694.28	29028.18	25029.10
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	5621.36	4789.96	6557.74	5729.65
	(b) Goodwill on consolidation	-	-	25.25	25.25
	(c) Non-current investments	6795.16	6851.61	3942.84	4000.77
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	1027.15	1000.72	188.07	176.01
	(f) Other non-current assets	2.81	3.22	10.31	12.53
	Sub-total-Non-current assets	13446.48	12645.51	10724.21	9944.21
2	Current Assets				
	(a) Current investments	121.08	137.31	121.08	137.31
	(b) Inventories	9031.06	7443.07	10811.33	9486.33
	(c) Trade receivables	2735.83	702.31	3758.86	2494.55
	(d) Cash and cash equivalents	964.54	709.00	1541.03	1138.03
	(e) Short-term loans and advances	2291.58	2056.68	2069.45	1826.45
	(f) Other current assets	0.40	0.40	2.22	2.22
	Sub-total-Current assets	15144.49	11048.77	18303.97	15084.89
	TOTAL- ASSETS	28590.97	23694.28	29028.18	25029.10

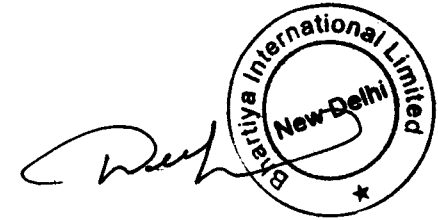


Notes:

- 1 The above financial results have been taken on record by the Board of Directors of the Company in their Meeting held on 29th May, 2013.
- 2 The Board of Directors have recommended a dividend of Rs. 1/-per Equity Share of ₹ 10/-each for the financial year ended 31.03.2013.
- 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 un-quoted investments in its subsidiary companies, since in the opinion of the Board, the investments are long term strategic investment and such diminution in their value is temporary in nature.
- 4 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the current financial year.
- 5 Previous period figures have been regrouped/ re-arranged wherever necessary.
- 6 Basic and Diluted earning per share has been calculated in accordance with the Accounting Standard (AS-20).

Place: New Delhi
Date:29.05.2013

For Bhartiya International Ltd
Sd/-
Snehdeep Aggarwal
(Managing Director)





SUSHIL PODDAR & CO.
CHARTERED ACCOUNTANTS

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To

The Board of Directors of Bhartiya International Ltd.

We have audited the quarterly financial results of Bhartiya International Ltd. for the quarter ended 31st March, 2013 and the year to date results for the period 1st April, 2012 to 31st March, 2013 attached herewith, 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 and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

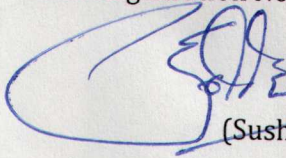
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2013 as well as the year to date results for the period from 1st April, 2012 to 31st March, 2013

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Sushil Poddar & Co.
Chartered Accountants
Firm Registration No. 014969N

 Signature
(Sushil Poddar)
(Partner)
(Membership No. 94479)

Place: New Delhi
Date: 29th May, 2013