

Date: 22nd December, 2016

<p>The Vice-President, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. - C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 Fax - 022-26598237/38</p> <p>NSE Symbol : BIL/EQ</p>	<p>The General Manager, Listing Department, BSE Limited, Floor -25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Fax - 022-22722037/39/41/61</p> <p>Scrip Code: 526666</p>
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**BHARTIYA INTERNATIONAL
LIMITED**
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New Delhi Capital Region
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CIN L74899TN1987PLC111744

www.bhartiya.com


Sub: COPY OF COMMUNICATION SENT TO SHAREHOLDERS

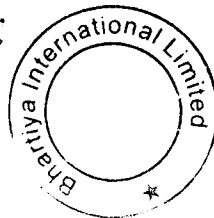
Dear Sir/Madam,

Please find enclosed herewith a copy of the communication (Financial and Operational highlights) of the Company which is sent to the shareholders of the Company.

Thanking you,

**Yours sincerely,
For Bhartiya International Ltd.**


**Shilpa Budhia
(Company Secretary)**



Encl.: a/a

BHARTIYA INTERNATIONAL LIMITED

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

CIN: L74899TN1987PLC111744, Tel: (91) 9551050418-21, E: shares@bhartiya.com, Website: www.bhartiyafashion.com

Dear Shareholders,

Your company in its Board Meeting held on 14th November, 2016 has approved the Standalone Un-audited financial results for the second quarter and half year ended 30th September, 2016. The same is provided in this communication.

The highlights of this period of reporting are as under:

Standalone Financial Highlights for the quarter and half year ended 30th September, 2016

In INR Lacs

Particulars	H1-F.Y. 2017	H1-F.Y. 2016	% Change (H1-F.Y. 2017 vis-à-vis H1-F.Y. 2016)	Q2-F.Y. 2017	Q2-F.Y. 2016	% Change (Q2-F.Y. 2017 vis-à-vis Q2-F.Y. 2016)
Revenues	23477.90	22848.82	2.75	13641.51	14027.75	-2.75
EBIT	2022.90	1876.27	7.81	1273.06	1147.67	10.93
Profit before Tax	1352.74	1283.55	5.39	905.73	873.02	3.75
Net Profit	937.74	890.55	5.30	620.73	591.02	5.03
EPS	8.00	7.94	0.76	5.30	5.27	0.57

Operational Highlights

1. Your company expects 2016-2017 to be a growth year. While we appreciate the macro-economic and geopolitical factors including the Europe crisis and Brexit news, effecting global retail markets, our teams remained focused and energized to delivering sustained revenue and profits improvement in near future;
2. We are strengthening our International operations by recruiting senior high caliber managers. Our management is also encouraged by our future prospects based on meetings with our largest clients for leather garments, non-leather outerwear, and accessories.
3. Customer base of more than 60 top international brands in US and Europe market with continued focus to grow the premium sector business with brands like Ralph Lauren, Tory Burch, Boden and a host of European brands;

Bhartiya City

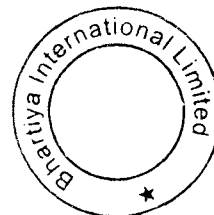
Bhartiya City, Associate of Bhartiya International Limited, has reached a significant milestone both in terms of time and quality. Located in Bengaluru; the city that comprises eight precincts, integrating residential, public, commercial, leisure and retail zones supported by a range of infrastructure including school, hospital and transport links. While Nikoo I is getting ready for handover, the next phase of Nikoo II was just opened for sale before the festive season and received great response. BCIT tower I of ITSEZ has been occupied by new companies bringing much more activity and footfall to the city. Right next to tower I, the construction of second tower of BCIT has also begun. Along with Leela residences' construction, the excavation for Nikoo II and Leela Hotel is in full swing. In all, there is a lot going on at Bhartiya City at various levels of design, construction and development.

For **Bhartiya International Limited**

Sd/-

Snehdeep Aggarwal
(Managing Director)

New Delhi, 14th November, 2016



Snehdeep Aggarwal

BHARTIYA**BHARTIYA
FASHION**

BHARTIYA INTERNATIONAL LIMITED

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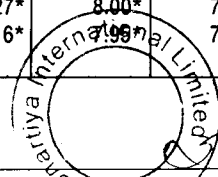
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER /HALF YEAR ENDED 30TH SEPTEMBER, 2016.

PART - I

Rs. in Lacs

SI. No.	PARTICULARS	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
	Income from Operations						
1	a) Gross Sales/Income from Operations (Inclusive of excise duty)	13670.80	9941.49	14146.01	23612.29	23035.80	45228.04
	Less: Excise Duty	29.29	105.10	118.26	134.39	186.98	274.87
	Net Sales/Income from Operations (Exclusive of excise duty)	13641.51	9836.39	14027.75	23477.90	22848.82	44953.17
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	13641.51	9836.39	14027.75	23477.90	22848.82	44953.17
2	Expenses						
	a) Cost of materials consumed	5064.89	5797.42	5901.87	10862.31	11219.35	20963.57
	b) Purchases of stock-in-trade	2683.96	406.98	1454.31	3090.94	1907.71	4900.67
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	611.10	(1073.05)	997.35	(461.95)	(90.59)	(1418.91)
	d) Employees benefits expense	885.75	749.00	663.05	1634.75	1211.32	2770.58
	e) Depreciation and amortisation expense	120.89	117.51	110.29	238.40	207.18	412.82
	f) Foreign Exchange Loss/(Gain), Net	(494.03)	(84.48)	36.19	(578.51)	131.87	408.49
	g) Other Expenditure	3560.58	3235.94	3772.90	6796.52	6505.40	13642.42
	Total Expenses	12433.14	9149.32	12935.96	21582.46	21092.24	41679.64
3	Profit/(Loss) from Operation before Other Income, finance costs and exceptional items (1-2)	1208.37	687.07	1091.79	1895.44	1756.58	3273.53
4	Other Income	64.69	62.77	55.88	127.46	119.69	261.68
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1273.06	749.84	1147.67	2022.90	1876.27	3535.21
6	Finance Costs	367.33	302.83	274.65	670.16	592.72	1244.67
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	905.73	447.01	873.02	1352.74	1283.55	2290.54
8	Exceptional Items:	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	905.73	447.01	873.02	1352.74	1283.55	2290.54
10	Tax Expenses						
	a) Current Tax	285.00	130.00	282.00	415.00	393.00	720.00
	b) Deferred Tax	-	-	-	-	-	40.31
	c) Prior period Income Tax	-	-	-	-	-	53.46
11	Net Profit/(Loss)from ordinary activities after Tax (9-10)	620.73	317.01	591.02	937.74	890.55	1476.77
12	Extra Ordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	620.73	317.01	591.02	937.74	890.55	1476.77
14	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1171.38	1171.38	1121.38	1171.38	1121.38	1171.38
15	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	17597.15
16	Earnings per share (before extraordinary items) (of Rs.10/- each).						
(i)	a) Basic	5.30*	2.71*	5.27*	8.00*	7.94*	12.96
	b) Diluted	5.26*	2.69*	5.16*	7.95*	7.77*	12.85
(ii)	Earnings per share (after extraordinary items) (of Rs.10/- each).						
	a) Basic	5.30*	2.71*	5.27*	8.00*	7.94*	12.96
	b) Diluted	5.26*	2.69*	5.16*	7.95*	7.77*	12.85

* EPS not annualised



PART - II

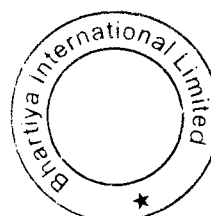
Rs. in Lacs

SI. No.	PARTICULARS	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	6049286	6049286	6049286	6049286	6049286	6049286
	Percentage of shareholding %	51.64	51.64	53.94	51.64	53.94	51.64
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	5664562	5664562	5164562	5664562	5164562	5664562
	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)	48.36	48.36	46.06	48.36	46.06	48.36
B INFORMATION ON INVESTOR COMPLAINTS FOR THE 3 MONTHS ENDED 30TH SEPTEMBER, 2016							
	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		15	15	Nil		

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2016.

Rs. in Lacs

SI. No.	PARTICULARS	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	Segment Revenue						
	Leather Products	11152.04	9384.89	13010.75	20536.93	21315.41	39965.58
	Textile Apparels	2489.47	451.50	1017.00	2940.97	1533.41	4987.59
	Others	-	-	-	-	-	-
	Total	13641.51	9836.39	14027.75	23477.90	22848.82	44953.17
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	13641.51	9836.39	14027.75	23477.90	22848.82	44953.17
2	Segment Results						
	Profit before Tax and Interest						
	Leather Products	1486.09	1064.41	1648.28	2550.50	2596.55	5012.61
	Textile Apparels	137.81	27.41	59.21	165.22	91.03	299.71
	Others	-	-	-	-	-	-
	Total	1623.90	1091.82	1707.49	2715.72	2687.58	5312.32
	Add: Other Income	64.69	62.77	55.88	127.46	119.69	261.68
	Less: Interest	367.33	302.83	274.65	670.16	592.72	1244.67
	Less: Other Unallocable Expenditure net off	415.53	404.75	615.70	820.28	931.00	2038.79
	Profit before Tax	905.73	447.01	873.02	1352.74	1283.55	2290.54
3	Segment Assets						
	Leather Products	41613.51	42402.00	34957.97	41613.51	34957.97	38024.69
	Textile Apparels	2492.91	287.34	885.78	2492.91	885.78	620.67
	Others	-	-	-	-	-	-
	Unallocated Assets	10761.72	10776.07	11060.29	10761.72	11060.29	10884.09
	Total	54868.14	53465.41	46904.04	54868.14	46904.04	49529.45
4	Segment Liabilities						
	Leather Products	29630.19	30364.06	25488.95	29630.19	25488.95	26115.74
	Textile Apparels	2016.88	129.29	843.78	2016.88	843.78	577.56
	Others	-	-	-	-	-	-
	Unallocated Liabilities	2309.52	2742.80	3323.79	2309.52	3323.79	3017.62
	Total	33956.59	33236.15	29656.52	33956.59	29656.52	29710.92



S. K. Singh *Arundha*

BHARTIYA

Statements of Assets and Liabilities:

(Rs. in Lacs)

Sr. No.	Particulars	Standalone	
		30.09.2016 Unaudited	31.03.2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	a) Share Capital	1171.38	1171.38
	b) Reserves and Surplus	18690.17	17597.15
	c) Money Received against Share Warrants	1050.00	1050.00
	Sub-Total-Shareholders' Funds	20911.55	19818.53
2	Non-Current Liabilities		
	a) Long-term borrowings	3384.74	3422.32
	b) Deferred tax liabilities (net)	366.03	366.03
	c) Other long-term liabilities	159.79	159.79
	d) Long-term provisions	125.78	125.78
	Sub-Total-Non-Current Liabilities	4036.34	4073.92
3	Current Liabilities		
	a) Short-term borrowings	22591.70	18101.08
	b) Trade Payables	3748.28	4019.12
	c) Other current liabilities	2883.63	2300.71
	d) Short-term provisions	696.64	1216.09
	Sub-Total-Current Liabilities	29920.25	25637.00
	Total Equity And Liabilities	54868.14	49529.45
B	ASSETS		
1	Non-Current Assets		
	a) Fixed Assets	8258.74	7821.29
	b) Non-current investments	6173.47	6053.47
	c) Long-term loans and advances	613.12	601.83
	d) Other non-current assets	3.96	1.61
	Sub-Total-Non-Current Assets	15049.29	14478.20
2	Current Assets		
	a) Current investments	271.36	3.86
	b) Inventories	25746.78	23647.61
	c) Trade receivables	7540.60	5680.55
	d) Cash and cash equivalents	1408.14	1337.86
	e) Short-term loans and advances	4851.77	4380.97
	f) Other current assets	0.20	0.40
	Sub-Total-Current Assets	39818.85	35051.25
	TOTAL- ASSETS	54868.14	49529.45

Notes:

- The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its Meeting held on 14th November, 2016. The Statutory Auditors have carried out a Limited Review of the above financial results.
- Deferred Tax provision in accordance with the Accounting Standard-22 shall be made at the end of the financial year 2016-2017.
- Previous period figures have been regrouped/re-arranged wherever necessary.
- Basic and Diluted earnings per share has been calculated in accordance with the Accounting Standard (AS-20).

For BHARTIYA INTERNATIONAL LIMITED

Sd/-
Snehdeep Aggarwal
(Managing Director)

Place: New Delhi
Date: 14.11.2016

