

10th February, 2016

**BHARTIYA
FASHION**

The Vice-President, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. – C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400051 Fax – 022-26598237/38 NSE Symbol : BIL/EQ	The General Manager, Listing Department, BSE Limited, Floor -25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Fax – 022-22722037/39/41/61 Scrip Code: 526666
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**BHARTIYA INTERNATIONAL
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REF.: SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

SUB.: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

Dear Sir/Madam,

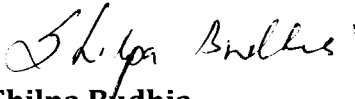
Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed

1. Un-Audited Financial Results for the quarter and nine months ended 31st December, 2015.
2. Limited Review Report by Statutory Auditor M/s Sushil Poddar & Co. on Financial Results of the Company for the quarter and nine months ended 31st December, 2015.

Please take the above on record.

Thanking you,

**Yours Sincerely,
For Bhartiya International Limited**


**Shilpa Budhia
(Company Secretary)**



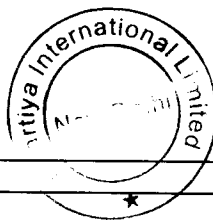
Encl.: a/a

BHARTIYA INTERNATIONAL LIMITED

Regd. Office:- E-52, New Manglauri, Mandi Road, (Mehrauli), New Delhi - 110 030

PART-1 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015.

Sr. No.	Particulars	(Rs. In Lacs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	a) Net Sales/ Income from Operations(Net of excise duty)	12609.91	14027.75	11949.73	35458.73	33192.64	42394.78
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	12609.91	14027.75	11949.73	35458.73	33192.64	42394.78
2	Expenses						
	a) Cost of materials consumed	5706.74	5901.87	6177.70	16926.09	17016.61	21433.21
	b) Purchases of stock-in-trade	2216.19	1454.31	1235.94	4123.90	3633.21	4208.39
	c) Changes in inventories of finished goods, work-in-progress and stock- in -trade	(746.60)	997.35	(294.17)	(837.19)	(813.08)	(834.99)
	d) Employees benefits expense	671.51	663.05	548.99	1882.83	1510.29	2134.22
	e) Depreciation and amortisation expense	106.50	110.29	65.53	313.68	244.11	386.25
	f) Other Expenses	3645.93	3772.90	3407.96	10151.34	9201.17	12349.32
	Total Expenses	11600.27	12899.77	11141.95	32560.65	30792.31	39676.40
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-	1009.64	1127.98	807.78	2898.08	2400.33	2718.38
4	Other Income	54.00	55.88	57.14	173.69	198.81	265.09
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1063.64	1183.86	864.92	3071.77	2599.14	2983.47
6	Finance Costs	472.72	310.84	294.33	1197.31	879.72	852.23
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	590.92	873.02	570.59	1874.46	1719.42	2131.24
8	Exceptional Items:	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	590.92	873.02	570.59	1874.46	1719.42	2131.24
10	Tax Expense						
	(a) Current Tax	207.00	282.00	210.04	600.00	530.20	666.00
	(b) Deferred Tax	-	-	-	-	-	7.77
	(c) Prior period Income Tax	-	-	-	-	-	50.71
11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	383.92	591.02	360.55	1274.46	1189.22	1406.76
12	Extra -Ordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	383.92	591.02	360.55	1274.46	1189.22	1406.76
14	Paid up Equity Share Capital (Face Value Rs.10/-each)	1171.38	1121.38	1116.38	1171.38	1116.38	1121.38
15	Reserves(Excluding Revaluation Reserves)	-	-	-	-	-	14935.59
16(i)	Earnings per share (before extraordinary items)(of Rs.10/-each).						
	(a) Basic	3.47*	5.27*	3.23*	11.53*	10.67*	12.61
	(b) Diluted	3.45*	5.16*	3.18*	11.45*	10.50*	12.39
(ii)	Earnings per share (after extraordinary items)(of Rs.10/-each).						
	(a) Basic	3.47*	5.27*	3.23*	11.53*	10.67*	12.61
	(b) Diluted	3.45*	5.16*	3.18*	11.45*	10.50*	12.39
	*EPS not annualised						



[Handwritten Signature]

PART -II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of shares	6049286	6049286	5999286	6049286	5999286
	Percentage of shareholding	51.64	53.94	53.74	51.64	53.74
2	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non- Encumbered					
	Number of shares	5664562	5164562	5164562	5664562	5164562
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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	46.06	46.26	48.36	46.06
B	INFORMATION ON INVESTOR COMPLAINTS FOR THE THREE MONTHS ENDED 31st DECEMBER, 2015					
	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	6		6		Nil



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED.

(Rs. In Lacs)

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue						
	Leather Products	10430.81	13010.75	11164.17	31746.22	31205.10	39782.50
	Textile Apparels	2179.10	1017.00	785.56	3712.51	1987.54	2612.28
	Others	-	-	-	-	-	-
	Total	12609.91	14027.75	11949.73	35458.73	33192.64	42394.78
	Less: inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	12609.91	14027.75	11949.73	35458.73	33192.64	42394.78
2	Segment Results						
	Profit before Tax and Interest						
	Leather Products	1257.11	1648.28	1401.02	3853.66	3814.02	5003.83
	Textile Apparels	123.09	59.21	66.14	214.12	140.62	181.83
	Others	-	-	-	-	-	-
	Total	1380.20	1707.49	1467.16	4067.78	3954.64	5185.66
	Add: Other Income	54.00	55.88	57.14	173.69	198.81	265.09
	Finance Cost	472.72	310.84	294.33	1197.31	879.72	852.23
	Less: Other Unallocable Expenditure net off	370.56	579.51	659.38	1169.70	1554.31	2467.28
	Profit before Tax	590.92	873.02	570.59	1874.46	1719.42	2131.24
3	Capital Employed						
	(Segment Assets- Segment Liabilities)						
	Leather Products	9868.17	9469.02	8250.35	9868.17	8250.35	8932.56
	Textile Apparels	85.75	42.00	141.37	85.75	141.37	114.59
	Unallocated	9631.24	7736.50	7849.92	9631.24	7849.92	7309.82
	Total Capital Employed	19585.16	17247.52	16241.64	19585.16	16241.64	16356.97

Notes:

- The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its Meeting held on 10th February, 2016. The Statutory Auditors have carried out a Limited Review of the above financial results.
- During the quarter under review, the Company has converted 5,00,000 warrants into equity shares on exercising the right by warrant holder belonging to promoter group, as a result paid up equity share capital has increased to Rs. 117,138,480/- with effect from 14th December, 2015.
- During the quarter ended 31st December, 2015, the Company has granted 8850 Stock Options under Employee Stock Option Plan, 2013.
- Deferred Tax provision in accordance with the Accounting Standard -22 shall be made at the end of the financial year 2015-2016.
- Previous period figures have been regrouped /re-arranged wherever necessary.
- Basic and Diluted earning per share has been calculated in accordance with the Accounting Standard (AS-20).
- The Unaudited Financial Results are available on the Company's website www.bhartiyafashion.com.

Place: New Delhi
Date: 10.02.2016



For Bhartiya International Ltd

Snehdeep Aggarwal
(Managing Director)



SUSHIL PODDAR & CO.
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Bhartiya International Ltd.

We have reviewed the accompanying statement of unaudited financial results of M/s Bhartiya International Ltd. (the "Company") for the quarter and nine months ended 31st December, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of 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 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 recognition and measurement principles laid down in Accounting Standard specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 10.02.2016



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

(S.K. Poddar)

Partner

Membership No. 094479