

Date: 7th December 2017

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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SUB.: OUTCOME OF BOARD MEETING HELD ON 7TH DECEMBER 2017

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

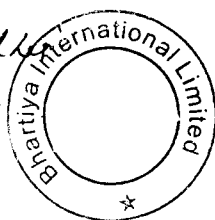
1. Un-Audited Financial Results for the quarter ended 30th September 2017.
2. Limited Review Report by Statutory Auditor M/s KASG & Co.

Please take the above on record.

Thanking you,

**Yours Sincerely,
For Bhartiya International Limited**

Shilpa Budhia
**Shilpa Budhia
(Company Secretary)**



Encl.: a/a

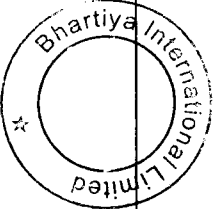
BHARTIYA INTERNATIONAL LIMITED

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

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER
/HALF YEAR ENDED 30TH SEPTEMBER, 2017.

(Rs. in Lakhs)

PART - I Sl. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1	Revenue from Operations	17038.79	10775.15	14138.53	27813.94	24184.57
2	Other Income	148.60	174.70	84.42	323.30	210.15
3	Total Revenue (1+2)	17187.39	10949.85	14222.95	28137.24	24394.72
4	Expenses					
a)	Cost of materials consumed	7478.17	6329.23	5276.77	13807.40	11074.20
b)	Purchases of stock-in-trade	2668.63	1707.36	2683.96	4375.99	3090.94
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(43.32)	(2276.61)	611.10	(2319.93)	(461.95)
d)	Employees benefits expense	786.68	735.11	880.34	1521.79	1629.58
e)	Finance Costs	433.41	373.68	320.02	807.09	672.16
f)	Depreciation and amortisation expense	147.46	161.98	115.45	309.44	232.96
g)	Other Expenditure	4799.63	3329.52	3473.40	8129.15	6785.69
	Total Expenses	16270.66	10360.27	13361.04	26630.93	23023.58
5	Profit/ (Loss) before exceptional items and Tax (3-4)	916.73	589.58	861.91	1506.31	1371.14
6	Exceptional items:	-	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	916.73	589.58	861.91	1506.31	1371.14
8	Tax Expenses					
a)	Current Tax	280.03	143.00	285.00	423.03	415.00
b)	Deferred Tax	37.17	61.10	4.84	98.27	54.77
c)	Prior period Income Tax	-	-	-	-	-
9	Profit/ (Loss) for the period (7-8)	599.53	385.48	572.07	985.01	901.37
10	Other Comprehensive Income					
(A)	(i) Items that will not be reclassified to Profit or Loss	0.00	0.00	(6.34)	0.00	(6.34)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	(2.19)	0.00	(2.19)
B.	(i) Items that will be reclassified to Profit or Loss	168.38	64.11	(31.27)	232.49	(100.84)
(ii)	Income Tax relating to items that will be reclassified to profit or loss	54.92	25.54	(10.83)	80.46	(34.90)
	Other Comprehensive Income	113.46	38.57	(24.59)	152.03	(70.09)
11	Total Comprehensive Income for the period (9+10)	712.99	424.05	547.48	1137.04	831.28
12	Paid up Equity Share Capital (Face Value Rs.10/-per share)	1214.65	1214.16	1171.38	1214.65	1171.38
13	Earnings per share(of Rs.10/-each)					
(a)	Basic	5.89*	3.19*	4.67*	9.39*	7.10*
(b)	Diluted	5.83*	3.17*	4.64*	9.30*	7.04*
	*EPS not annualised					
	Investor Complaints					
	Particulars					
	Pending at the beginning of the Quarter				0	0
	Received during the quarter				9	9
	Disposed off during the quarter				9	9
	Remaining unresolved at the end of the quarter				0	0

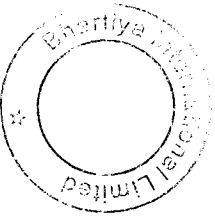


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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl. No.	PARTICULARS	QUARTER ENDED				HALF YEAR ENDED	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	
1	Segment Revenue						
	Leather Products	14158.22	9588.28	11649.06	23746.50	21243.60	
	Textile Apparels	2880.57	1186.87	2489.47	4067.44	2940.97	
	Others	-	-	-	-	-	
	Total	17038.79	10775.15	14138.53	27813.94	24184.57	
2	Less: Inter Segment Revenue	-	-	-	-	-	
	Net Sales/ Income from Operations	17038.79	10775.15	14138.53	27813.94	24184.57	
	Segment Results						
	Profit before Tax and Interest	1684.34	1095.70	1486.09	2780.04	2550.50	
	Leather Products	152.96	62.49	137.81	215.45	165.22	
Textile Apparels	-	-	-	-	-		
Others	-	-	-	-	-		
Total	1837.30	1158.19	1623.90	2995.49	2715.72		
3	Add: Other Income	148.61	174.69	84.42	323.30	210.15	
	Less: Interest	433.41	373.68	320.02	807.09	672.16	
	Less: Other Unallocable Expenditure	635.77	369.62	526.39	1005.39	882.57	
	Profit before Tax	916.73	589.58	861.91	1506.31	1371.14	
	Segment Assets						
Leather Products	52982.31	48644.16	41613.51	52982.31	41613.51		
Textile Apparels	3766.80	2906.80	2492.91	3766.80	2492.91		
Others	-	-	-	-	-		
Total	11350.96	11079.57	11005.73	11350.96	11005.73		
4	Segment Liabilities						
	Leather Products	68100.07	62630.53	55112.15	68100.07	55112.15	
	Textile Apparels	36189.24	33706.24	29630.19	36189.24	29630.19	
	Others	2633.57	1633.57	2016.88	2633.57	2016.88	
	Total	3703.43	3133.60	2309.52	3703.43	2309.52	
	Unallocated Liabilities	42526.24	38473.41	33956.59	42526.24	33956.59	

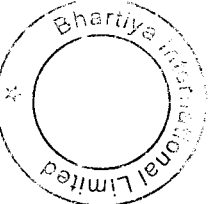


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Statement of Unaudited Standalone Assets and Liabilities as at 30th September, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	30.09.2017 Unaudited
I	ASSETS	
1	Non-Current Assets	
	(a) Property, Plant and Equipment	8236.30
	(b) Capital Work in Progress	518.95
	(c) Other Intangible Assets	178.79
	(d) Financial Assets	
	(i) Investment	746.99
	(ii) Loans	28.86
	(iii) Dues from Related Parties	75.69
	(e) Other Tax Assets	14.59
	(f) Other Non-Currents Assets	7491.24
	Total Non-Current Assets	17291.41
2	Current Assets	
	(a) Inventories	29713.48
	(b) Financial Assets	
	(i) Trade receivables	10976.12
	(ii) Cash and Cash equivalents	750.95
	(iii) Bank Balance other than (ii) above	1056.50
	(iv) Loans	197.67
	(v) Investments	898.47
	(vi) Others	4206.27
	(c) Other Currents Assets	2772.82
	Total Current Assets	50572.28
	Total Assets	67863.69
II	EQUITY AND LIABILITIES	
I	EQUITY	
	(a) Equity/Share Capital	1214.65
	(b) Other Equity	24359.18
	Equity attributable to equity holders of the Company	25573.83
II	Liabilities	
1	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	3534.22
	(ii) Other non-current financial liabilities	162.37
	(b) Provisions	74.54
	(c) Deferred Tax Liabilities (net)	942.08
	(d) Other Non-Current Liabilities	0
	Total Non-Current Liabilities	4713.21
2	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	29207.49
	(ii) Trade Payables	6312.82
	(iii) Other financial liabilities	1101.38
	(b) Other Current Liabilities	200.47
	(c) Provisions	88.97
	(d) Current Tax Liabilities	665.52
	Total Current Liabilities	37576.65
	Total Equity And Liabilities	67863.69



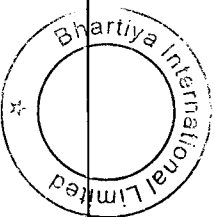
- Notes:
- 1 The above unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on 7th December, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the results of the current quarter and previous quarter.
 - 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised practices and policies to the extent applicable. Beginning, 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
 - 3 The Company has adopted the Indian Accounting Standards (Ind AS) with effect from 1st April, 2017. Results for the quarters ended 30th September, 2017 and 30th June, 2017 and half year ended 30th September, 2017 are in compliance with Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs. Consequently, results for the quarter ended 30th September, 2016 have been restated to comply with Ind AS to make them comparable. These restated results have however not been subjected to Audit or Limited Review. The Management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
 - 4 The reconciliation of net profit or loss reported in accordance with the Indian GAAP to total comprehensive income in accordance with Ind AS is given below:


(Rs. in Lakhs)

Description	Quarter Ended 30 th Sep, 2016	Six Months ended 30 th Sep, 2016
Net Profit (Loss) as per previous GAAP (Indian GAAP)	570.80	887.81
Transition Cost on Borrowing	(1.20)	(2.00)
Impact due to define benefit obligation	(6.34)	(6.34)
Others	(42.63)	20.40
Other Comprehensive Income	(26.94)	(100.84)
Deferred Tax Adjustment	53.79	32.25
Total Comprehensive Income for the quarter	547.48	831.28

- 5 The statement does not include Ind AS compliant statement of results and statement of assets and liabilities for 31st March, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- 6 During the quarter ended 30th September, 2017, the Company has issued 4892 shares under Employee Stock Option Plan, 2013.
- 7 Basic and Diluted earning per share has been calculated in accordance with the Accounting Standard (Ind AS-33)
- 8 The Standalone results are also available on the Company's website www.bhartiyafashion.com and websites of BSE and NSE.

Place: Gurugram
Date: 07.12.2017



For Bhartiya International Ltd.

 Snehideep Aggarwal
 (Managing Director)



KASG & Co.

Chartered Accountants

A 1/46, First Floor,

Sushant Lok-2,

Golf Course Road

Sector-55, Gurgaon-122011

Haryana

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REVIEW REPORT

To,
The Board of Directors
Bhartiya International Ltd.


We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of M/s Bhartiya International Ltd. (the "Company") for the quarter and six months ended 30th September, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

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 this statement, based on our review. Attention is drawn to the fact that figure for the corresponding previous quarter and six months ended 30th September 2016, reconciliation of profit reported under Ind.AS of the corresponding previous quarters with profit reported under previous GAAP, as reported in this statement, have been approved by the company's Board of Directors, but have not been subjected to 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 unaudited standalone 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 applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and Policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Gurugram
Date: 07.12.2017

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

(R.B.SHARMA)
Partner
Membership No. 075701

