

Date: 29th May, 2017

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
LIMITED
38, Sector 44
Gurgaon 122 002
New Delhi Capital Region
India
T +91 124 488 8555
F +91 124 488 8500
E bhartiya@bhartiya.com

CIN L74899TN1987PLC111744

www.bhartiya.com

Sub.: Declaration confirming issuance of Audit Reports with “Unmodified Opinion” on the Standalone and Consolidated Financial Statements of Bhartiya International Limited for the Financial Year ended 31st March, 2017


Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby declare and confirm that the Statutory Auditors of the Company i.e. M/s. Sushil Poddar & Co. Chartered Accountants have issued their Audit Reports with Unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2017.

Please take the above on record.

Thanking you,

**Yours Sincerely,
For Bhartiya International Limited**


**Shilpa Budhia
(Company Secretary)**



Encl.: a/a

Date: 29th May, 2017

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Sub.: OUTCOME OF BOARD MEETING HELD ON 29TH MAY, 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. Standalone and Consolidated audited financial results of the Company for the quarter and year ended on 31st March, 2017.
2. Auditor's Report by Statutory Auditor M/s Sushil Poddar & Co. on Financial Results of the Company for the financial year ended 31st March, 2017.

Further, we wish to inform you that the Board of Directors of the Company inter alia, has recommended a dividend of Rs. 1.20/- per paid-up Equity Share of Rs. 10/- each (i.e. @ 12%) subject to the approval of shareholders in the forthcoming Annual General Meeting. The same shall be paid to the shareholders within 30 days of declaration of the same.

Please take the above on record.

Thanking you,

**Yours Sincerely,
For Bhartiya International Limited**


**Shilpa Budhia
(Company Secretary)**



Encl.: a/a

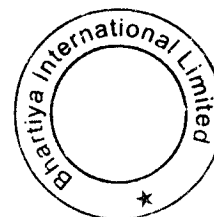
BHARTIYA INTERNATIONAL LIMITED

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER & FINANCIAL YEAR ENDED 31ST MARCH, 2017.

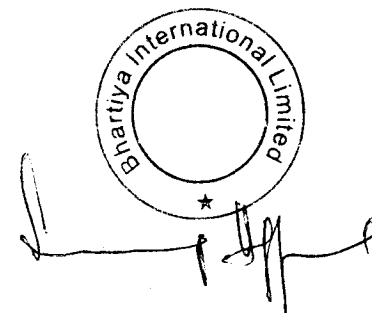
(Rs. In Lacs)

PART-1.		STANDALONE					CONSOLIDATED	
Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Income from Operations							
	a) Gross Sales/ Income from Operations(Inclusive of Excise duty)	10746.84	13039.46	9434.63	47977.10	44819.55	64784.25	62496.46
	Less: Excise Duty	46.69	13.60	51.28	194.68	274.87	194.68	274.87
	Net Sales/ Income from Operations (Exclusive of Excise duty)	10700.15	13025.86	9383.35	47782.42	44544.68	64589.57	62221.59
	b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from Operations (net)	10700.15	13025.86	9383.35	47782.42	44544.68	64589.57	62221.59
2	Expenses							
	a) Cost of materials consumed	4534.43	4400.15	4037.48	19796.89	20963.57	19845.74	21015.95
	b) Purchases of stock-in-trade	2830.69	2842.12	776.77	8763.75	4900.67	21869.95	18530.15
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(918.71)	400.57	(581.72)	(980.09)	(1418.91)	(868.04)	(1458.02)
	d) Employees benefits expense	836.87	831.25	887.76	3302.87	2770.58	4519.01	3624.71
	e) Depreciation and amortisation expense	106.20	125.37	99.14	469.98	412.82	623.34	604.98
	f) Other Expenses	2710.49	3524.02	3491.08	13031.02	13642.42	14478.03	15783.58
	Total Expenses	10099.97	12123.48	8710.51	44384.42	41271.15	60468.03	58101.35
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	600.18	902.38	672.84	3398.00	3273.53	4121.54	4120.24
4	Other Income	140.79	66.18	87.99	334.43	261.68	381.88	378.91
5	Profit/ (Loss) from Ordinary activities before finance costs and exceptional items (3+4)	740.97	968.56	760.83	3732.43	3535.21	4503.42	4499.15
6	Finance Costs	291.66	365.63	344.75	1327.45	1244.67	1376.16	1306.22
7	Profit/ (Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	449.31	602.93	416.08	2404.98	2290.54	3127.26	3192.93
8	Exceptional Items:	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	449.31	602.93	416.08	2404.98	2290.54	3127.26	3192.93
10	Tax Expense							
	(a) Current Tax	62.00	200.00	120.00	677.00	720.00	794.91	837.77
	(b) Deferred Tax	113.59	-	40.31	113.59	40.31	101.31	28.06
	(c) Prior period Income Tax	50.56	-	53.46	50.56	53.46	50.57	55.05



11	Net Profit/ (Loss) from ordinary activities after Tax (9-10)	223.16	402.93	202.31	1563.83	1476.77	2180.47	2272.05
12	Extra Ordinary Items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	223.16	402.93	202.31	1563.83	1476.77	2180.47	2272.05
14	Share of Profit/ (Loss) of Associates)	-	-	-	-	-	(58.54)	192.22
15	Minority interest	-	-	-	-	-	5.68	7.21
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13+14-15)	223.16	402.93	202.31	1563.83	1476.77	2127.61	2471.48
17	Paid up Equity Share Capital (Face Value Rs.10/-per share)	1174.09	1173.92	1171.38	1174.09	1171.38	1174.09	1171.38
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	19210.56	17597.15	22023.17	20014.16
19	(i)Earnings per share (before extraordinary items)(of Rs.10/-each).							
	(a) Basic	1.90*	3.44*	1.78*	13.32	12.96	18.12	21.69
	(b) Diluted	1.89*	3.42*	1.76*	13.26	12.85	18.04	21.48
	(ii)Earnings per share (after extraordinary items)(of Rs.10/-each).							
	(a) Basic	1.90*	3.44*	1.78*	13.32	12.96	18.12	21.69
	(b) Diluted	1.89*	3.42*	1.76*	13.26	12.85	18.04	21.48
	*EPS not annualised							
	PART-II							
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	Number of shares	5946383	6074665	6049286	5946383	6049286	5946383	6049286
	Percentage of shareholding	50.65	51.75	51.64	50.65	51.64	50.65	51.64
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	5794562	5664562	5664562	5794562	5664562	5794562	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	100.00
	Percentage of Shares (as a % of the total share capital of the Company)	49.35	48.25	48.36	49.35	48.36	49.35	48.36

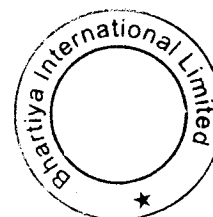
Particulars	3 Months Ended 31st March, 2017
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	15
Disposed off during the quarter	16
Remaining unresolved at the end of the quarter	0



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED.

(Rs. In Lacs)

Sr. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Segment Revenue							
	Leather Products	7742.62	10279.73	8108.91	39135.43	39559.52	42692.40	47482.11
	Textile Appreals	2957.53	2746.13	1274.44	8646.99	4985.16	21897.17	14739.48
	Others	-	-	-	-	-	-	-
	Total	10700.15	13025.86	9383.35	47782.42	44544.68	64589.57	62221.59
	Less: Inter Segment Revenue		-	-		-	-	-
	Net Sales/ Income from Operations	10700.15	13025.86	9383.35	47782.42	44544.68	64589.57	62221.59
2	Segment Results							
	Profit before Tax and Interest							
	Leather Products	1124.09	1451.43	1159.48	5126.02	5012.61	5382.35	5499.61
	Textile Appreals	93.32	128.88	85.59	387.42	299.71	998.64	730.83
	Others	-	-	-	-	-	(36.70)	(55.19)
	Total	1217.41	1580.31	1245.07	5513.44	5312.32	6344.29	6175.25
	Add: Other Income	140.79	66.18	87.99	334.43	261.68	374.92	378.91
	Less: Interest	291.66	365.63	344.75	1327.45	1244.67	1376.16	1306.22
	Less: Other Unallocable Expenditure	617.23	677.93	572.23	2115.44	2038.79	2215.79	2055.01
	Profit before Tax	449.31	602.93	416.08	2404.98	2290.54	3127.26	3192.93
3	(Segment Assets)							
	Leather Products	41127.12	41358.92	38024.69	41127.12	38024.69	41552.25	38833.61
	Textile Appreals	2632.69	3588.85	620.67	2632.69	620.67	2857.69	815.72
	Others	-	-	-	-	-	1395.71	1446.98
	Unallocated Assets	12821.81	10627.45	10884.09	12821.81	10884.09	16181.15	13829.88
	Total	56581.62	55575.22	49529.45	56581.62	49529.45	61986.80	54926.19
4	Segment Liabilities							
	Leather Products	26797.47	28938.07	26115.74	26797.47	26115.74	27236.59	25086.23
	Textile Appreals	1415.91	2536.62	577.55	1415.91	577.55	1794.91	113.46
	Others	-	-	-	-	-	3.14	3.03
	Unallocated Liabilities	5133.60	2730.18	3017.62	5133.60	3017.62	6751.66	7329.01
	Total	33346.98	34204.87	29710.91	33346.98	29710.91	35786.30	32531.73

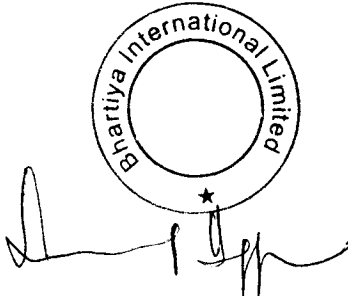


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Statements of Assets and Liabilities :-

(Rs. In Lacs)

Sr. No.	Particulars	STANDALONE YEAR ENDED		CONSOLIDATED YEAR ENDED	
		31.03.2017 Audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds :				
	(a) Share Capital	1174.09	1171.38	1174.09	1171.38
	(b) Reserves and Surplus	19210.56	17597.15	22023.17	20014.16
	(c) Money Received against Share Warrants	1050.00	1050.00	1050.00	1050.00
	Sub-total-Shareholders' Funds	21434.65	19818.53	24247.26	22235.54
2	Share application money pending allotment	1800.00	0.00	1800.00	0.00
3	Minority Interest	0.00	0.00	153.24	158.92
4	Non-Current Liabilities				
	(a) Long-term borrowings	3056.54	3422.32	3056.55	3423.55
	(b) Deferred tax liabilities (net)	479.62	366.03	440.52	339.21
	(c) Other long-term liabilities	161.29	159.79	161.29	159.79
	(d) Long-term provisions	126.78	125.78	163.07	151.23
	Sub-total-Non-Current Liabilities	3824.23	4073.92	3821.43	4073.78
5	Current Liabilities				
	(a) Short-term borrowings	22198.94	18101.08	22918.31	18293.98
	(b) Trade Payables	2960.84	4019.12	4467.44	6987.84
	(c) Other current liabilities	3181.78	2300.71	3386.12	1457.46
	(d) Short-term provisions	1181.18	1216.09	1193.00	1234.75
	Sub-total-Current Liabilities	29522.74	25637.00	31964.87	27974.03
	Total Equity and Liabilities	56581.62	49529.45	61986.80	54442.27
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	9342.70	7821.29	9987.73	8412.82
	(b) Goodwill on consolidation	-	-	25.25	25.25
	(c) Non-current investments	6776.16	6053.47	3982.20	3841.24
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	67.30	601.83	219.53	278.12
	(f) Other non-current assets	3.09	1.61	5.94	6.45
	Sub-total-Non-Current Assets	16189.25	14478.20	14220.65	12563.88
2	Current Assets				
	(a) Current Investments	295.87	3.86	295.87	3.86
	(b) Inventories	26472.89	23647.61	28030.73	25317.08
	(c) Trade receivables	5749.06	5680.55	9117.88	8929.66
	(d) Cash and cash equivalents	3018.60	1337.86	5434.50	3342.31
	(e) Short-term loans and advances	4855.31	4380.97	4884.55	4283.09
	(f) Other current assets	0.64	0.40	2.62	2.39
	Sub-total-Current Assets	40392.37	35051.25	47766.15	41878.39
	TOTAL- ASSETS	56581.62	49529.45	61986.80	54442.27

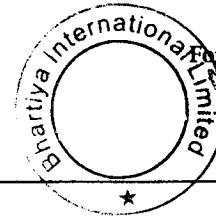


Notes:

- 1 The above financial results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its Meeting held on 29th May, 2017. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2 The Board of Directors have recommended a dividend of Rs.1.20/-per Equity Shares of Rs 10/- each for the financial year ended 31st March, 2017.
- 3 During the quarter ended 31st March, 2017, the Company has allotted 1718 shares under Employee Stock Option Plan, 2013.
- 4 Previous period figures have been regrouped/re-arranged wherever necessary.
- 5 Basic and Diluted earning per share has been calculated in accordance with the Accounting Standard (AS-20).
- 6 The Standalone and Consolidated results are also available on the Company's website www.bhartiyafashion.com and websites of BSE and NSE.

Place: New Delhi

Date: 29.05.2017



For Bhartiya International Limited


Snehdeep Aggarwal
(Managing Director)