

Date: 29th June, 2021

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| 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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CIN L74899TN1987PLC111744

www.bhartiya.com

Sub.: Information pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company has considered and approved inter-alia the following matters in its meeting held today i.e. 29th June, 2021, commenced at 12:00 noon and concluded at 2:10 p.m.:

- 1) Standalone and Consolidated Financial Statements of the Company for Financial Year ended 31st March, 2021.
- 2) The Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 including statement of Assets and Liabilities and Cash Flow as at 31st March, 2021.
- 3) The Auditors Report on Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2021. We wish to state that the said Reports are with unmodified opinion.

Please find enclosed herewith copies of the following:

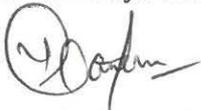
- 1) Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 including statement of Assets and Liabilities and Cash Flow as at 31st March, 2021.
- 2) Auditors Report on Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

Kindly bring it to the notice of all concerned.

Thanking you,

Yours sincerely,

For Bhartiya International Limited



Yogesh Kumar Gautam
(Company Secretary cum Compliance Officer)



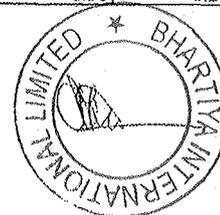
BHARTIYA INTERNATIONAL LIMITED

Regd. Office:-56/7, Nallambakkam Village (Via Vandalur), Chennai, Tamil Nadu- 600 048,
CIN: L74899TN1987PLC111744

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021.

(Rs. In Lacs)

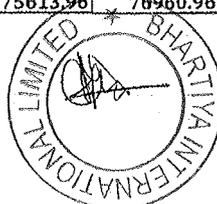
| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2021 (Audited) | 31.12.2020 (Unaudited) | 31.03.2020 (Audited) | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| 1 | Revenue from Operations | | | | | |
| | (a) Sale/ Income from Operations | 9540.14 | 9964.78 | 9572.10 | 39677.23 | 57467.48 |
| | (b) Other Operating Income | - | - | - | - | - |
| 2 | Other Income | 203.56 | 74.18 | 76.70 | 427.60 | 308.84 |
| 3 | Total Income (1+2) | 9743.70 | 10038.96 | 9648.80 | 40104.83 | 57776.32 |
| 4 | Expenses | | | | | |
| | (a) Cost of materials consumed | 2975.65 | 6586.35 | 4870.90 | 20990.10 | 32197.79 |
| | (b) Purchases of stock-in-trade | 25.00 | 33.82 | (18.66) | 114.84 | 308.27 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1377.79 | (1,578.08) | (334.16) | 86.27 | (851.30) |
| | (d) Employees benefits expense | 1008.62 | 882.70 | 1035.71 | 3650.89 | 4082.77 |
| | (e) Finance Costs | 617.25 | 349.35 | 533.78 | 2318.12 | 2296.42 |
| | (f) Depreciation and amortisation expense | 195.29 | 219.85 | 287.72 | 835.69 | 873.16 |
| | (g) Other Expenditure | 3526.32 | 3027.13 | 3243.90 | 11871.10 | 16369.10 |
| | Total Expenses | 9725.92 | 9521.12 | 9619.19 | 39867.01 | 55276.21 |
| 5 | Profit/ (Loss) before exceptional items and Tax (3-4) | 17.78 | 517.84 | 29.61 | 237.82 | 2500.11 |
| 6 | Exceptional Items: | | | | | |
| 7 | Profit/(Loss) before Tax (5-6) | 17.78 | 517.84 | 29.61 | 237.82 | 2500.11 |
| 8 | Tax Expenses | | | | | |
| | (a) Current Tax | - | - | 97.22 | - | 792.32 |
| | (b) Deferred Tax | 37.38 | 190.89 | (111.11) | 79.95 | (442.88) |
| | (c) Prior period Income Tax | - | - | - | - | - |
| 9 | Profit/ (Loss) for the period (7-8) | (19.60) | 326.95 | 43.50 | 157.87 | 2150.67 |
| 10 | Other Comprehensive Income | | | | | |
| | (A) (i) Items that will not be reclassified to Profit or Loss | 3.39 | 10.20 | 43.88 | 33.95 | 40.75 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (0.87) | (2.61) | (11.53) | (8.70) | (10.44) |
| | B. (i) Items that will be reclassified to Profit or Loss | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| | Other Comprehensive Income | 2.52 | 7.59 | 32.35 | 25.25 | 30.31 |
| 11 | Total Comprehensive Income for the period (9+10) | (17.08) | 334.54 | 75.85 | 183.12 | 2180.98 |
| 12 | Paid up Equity Share Capital (Face Value Rs.10/-per share) | 1220.24 | 1220.24 | 1220.19 | 1220.24 | 1220.19 |
| 13 | Other Equity (Reserves) | - | - | - | 27920.40 | 27736.70 |
| 14 | Earnings per share(of Rs.10/-each). (not annualised) | | | | | |
| | (a) Basic | (0.16) | 2.68 | 0.36 | 1.29 | 17.63 |
| | (b) Diluted | (0.16) | 2.67 | 0.36 | 1.29 | 17.57 |



Statement of Assets and Liabilities :-

(Rs. In Lacs)

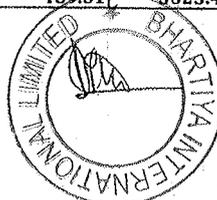
| Sr. No. | Particulars | Standalone Year Ended | |
|---------|---|-----------------------|-----------------------|
| | | 31.03.2021 Audited | 31.03.2020 Audited |
| I | ASSETS | | |
| 1 | Non- Current Assets | | |
| | (a) Property, Plant and Equipment | 9493.53 | 9659.07 |
| | (b) Capital Work in Progress | 16.28 | 305.97 |
| | (c) Right to use Assets | 800.83 | 909.61 |
| | (d) Investment Property | 535.39 | 546.30 |
| | (e) Goodwill | - | - |
| | (f) Other Intangible Assets | 38.59 | 55.29 |
| | (g) Intangible Assets under development | - | - |
| | (h) Investments accounted for using Equity method | 6576.08 | 6576.08 |
| | (i) Financial Assets | | |
| | (i) Investments | 0.01 | - |
| | (ii) Loans | 82.66 | 121.25 |
| | (iii) Other Financial Asset | 29.23 | - |
| | (j) Deferred Tax Assets | - | - |
| | (k) Other Non-Current Assets | 51.26 | 68.30 |
| | Total Non- Current Assets | 17623.86 | 18241.07 |
| 2 | Current Assets | | |
| | (a) Inventories | 40313.19 | 40718.98 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 7774.03 | 7740.53 |
| | (ii) Cash and Cash Equivalents | 489.81 | 3625.40 |
| | (iii) Bank Balance other than (ii) above | 2181.40 | 1166.87 |
| | (iv) Loans | 1195.24 | 198.56 |
| | (v) Investments | - | - |
| | (vi) Other financial assets | 2839.72 | 2743.35 |
| | (c) Current Tax Assets (Net) | 204.39 | 48.27 |
| | (d) Other Current Assets | 2992.32 | 2477.13 |
| | Total Current Assets | 57990.10 | 58719.09 |
| | Total Assets | 75613.96 | 76960.96 |
| II | EQUITY AND LIABILITIES | | |
| I | EQUITY | | |
| | (a) Equity Share Capital | 1220.24 | 1220.19 |
| | (b) Other Equity | 27920.40 | 27736.70 |
| | Equity attributable to the owners of the Company | | |
| | (C) Non-controlling Interest | - | - |
| | Total Equity | 29140.64 | 28956.89 |
| II | Liabilities | | |
| 1 | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 8388.34 | 2448.20 |
| | (ii) Other Non-Current Financial Liabilities | 364.24 | 418.84 |
| | (b) Provisions | - | 40.37 |
| | (c) Deferred Tax Liabilities (net) | 133.74 | 573.01 |
| | (d) Other Non-Current Liabilities | 661.66 | 109.34 |
| | Total Non-Current Liabilities | 9547.98 | 3589.76 |
| 2 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 28816.85 | 37233.26 |
| | (ii) Trade Payables | 5123.94 | 4330.62 |
| | (iii) Other Financial Liabilities | 2605.55 | 1913.69 |
| | (b) Other Current Liabilities | 116.87 | 217.62 |
| | (c) Provisions | 149.81 | 160.09 |
| | (d) Current Income Tax Liabilities (net) | 112.32 | 559.03 |
| | Total Current Liabilities | 36925.34 | 44414.31 |
| | Total Equity And Liabilities | 75613.96 | 76960.96 |



Statement of Standalone Cash Flow

Rs. in Lacs

| Sr. No | Particulars | Standalone Year Ended | |
|---|---|-----------------------|-----------------------|
| | | 31.03.2021 Audited | 31.03.2020 Audited |
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| | Profit / (Loss) before tax as per statement of Profit and Loss | 237.82 | 2500.12 |
| | <i>Adjustment for:</i> | | |
| | Finance Cost | 2318.12 | 2296.42 |
| | Depreciation and Amortisation Expenses | 835.69 | 873.16 |
| | Provision for Employee Stock Option Benefits | - | 37.01 |
| | Loss/(Profit) on sale of Fixed Assets (net) | 6.24 | (1.51) |
| | Loss/(Profit) on Sale of Investments (net) | - | - |
| | Rental Income | (294.80) | (299.37) |
| | Dividend Income | - | - |
| | Interest Income | (1.58) | (0.02) |
| | Government Grant Income | (4.17) | (2.07) |
| | Net Loss/(Gain) on investment fair value through profit and loss | - | - |
| | Operating profit/(loss) before working capital changes | 3097.32 | 5403.74 |
| | <i>Movements in working capital:</i> | | |
| | Increase/ (decrease) in Trade Payables | 793.33 | (3,529.35) |
| | Increase/ (decrease) in other Financial Liabilities | (367.44) | 122.10 |
| | Increase/ (decrease) in Other Liabilities | (100.75) | (307.59) |
| | Increase/ (decrease) in Provisions | (45.93) | 11.50 |
| | Decrease/ (Increase) in Inventories | 405.79 | (2,208.82) |
| | Decrease/ (Increase) Trade Receivables | (33.50) | (612.72) |
| | Decrease/ (Increase) in Loan | (326.89) | 98.77 |
| | Decrease/ (Increase) in other Current Financial Assets | (96.37) | 1411.35 |
| | Decrease/ (Increase) in other Current Assets | (1,146.38) | (967.47) |
| | Decrease/ (Increase) in other Non-Current Assets | 0.02 | 87.95 |
| | Decrease/ (Increase) in other Non-Current Financial Assets | - | 88.14 |
| | Cash (used in) / generated from operations | 2179.20 | (402.40) |
| | Income tax paid (Net) | (602.84) | (342.50) |
| | Currency Fluctuation reserve consolidation | - | - |
| | Net cash (used in) / generated from operating activities - (A) | 1576.36 | (744.90) |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| | Purchase of Fixed Assets | (214.75) | (659.41) |
| | Capital advance/Capital creditors (net) | 26.02 | (39.46) |
| | Proceeds from sale of Fixed Assets | - | 4.98 |
| | Proceeds from sale of Current Investments (net) | - | - |
| | Dividend income on Current Investments | - | - |
| | Security Deposit | (1.09) | (74.51) |
| | Rental Income | 294.80 | 299.37 |
| | Interest Income | 1.58 | 0.02 |
| | Fixed Deposit with bank | (1,014.53) | (366.37) |
| | Net cash from/ (used in) investing activities - (B) | (907.97) | (835.38) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| | Proceeds from long-term borrowings (net) | 6996.33 | (466.94) |
| | Proceeds from short-term borrowings (net) | (8,416.42) | 6884.35 |
| | Payment of Lease Liability | (100.51) | (101.04) |
| | Money Received against Share Warrant / Share Application | 0.37 | - |
| | Share Capital including securities premium | 0.25 | 3.85 |
| | Interest and processing fees paid (net) | (2,284.00) | (2,257.32) |
| | Dividend paid (Including dividend tax) | - | (176.75) |
| | Net cash from/ (used in) financing activities - (C) | (3,803.98) | 3,886.15 |
| | Net increase / (decrease) in cash and cash equivalents - (A+B+C) | (3135.59) | 2305.87 |
| | Cash and cash equivalents as at beginning of the year | 3,625.40 | 1319.53 |
| | Cash and cash equivalents as at the end of the year | 489.81 | 3625.40 |
| Components of cash and cash equivalents: | | | |
| | Cash on hand | 23.08 | 25.69 |
| | Balances with scheduled banks: | | |
| | In current accounts | 466.73 | 1348.25 |
| | In deposit accounts | - | 2251.46 |
| | Cash and cash equivalents in cash flow statement | 489.81 | 3625.40 |



Notes:

- 1 The above standalone audited financial results for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 29th June, 2021. Statutory Auditor of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable
- 3 The Company operates in a single business Segment -Fashion Apparels and Accessories including Intermediaries as per Ind AS 108 -Operating Segment. Accordingly, no further segment disclosures are required.
- 4 The Company's operations and financial results for the year ended 31st March, 2021 have been impacted partially by the outbreak of COVID-19 pandemic and the consequent lockdown announced by central and state governments, due to which the operations were suspended for a large part of the quarter ended June 30, 2020 and resumed gradually with prescribed regulations and precautions. Accordingly, the financial results presented for the year ended 31st March, 2021 are not strictly comparable with those of previous periods.
Accordingly, the company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial results, to determine the impact on the company's revenue from operations and estimation of sales related expenses over the foreseeable future and the recoverability and carrying value of certain assets such as property, plant and equipment, investments, inventories, trade receivables, deferred tax assets & input tax credit receivables. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare Company's financial results, which may differ from impact considered as at the date of approval of these financial results. The company continues its business activities in lines with the guidelines issue by the Government authorities take steps to strengthen its liquidity position and further explore cost restructuring exercise. The company does not anticipate any challenges in its ability to continue as going concern or meeting its financial obligations. As the situation is unprecedented, the company is closely monitoring the situation as it evolves in future.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post -employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 6 The figures for the quarters ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial years which were subjected to limited review.
- 7 The audited financial results for the quarter and year ended 31st March, 2021 are being published in the newspaper as per the format prescribed under Reg. 33 of SEBI (LODR), Regulations, 2015. The Financial Results are also available on the Company's website www.bhartiya.com and websites of BSE and NSE.

Place: Bangaluru
Date: 29.06.2021



Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Bhartiya International Ltd.

Opinion

We have audited the accompanying Statement of Quarterly and Year to Date Standalone Financial Results of Bhartiya International Ltd ("the Company"), for the quarter & financial year ended 31st March 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter & the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of annual financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and



other financial information of the Company in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The statement includes the results for the quarter ended 31st March 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

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



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

Date: 29.06.2021

Place: Gurugram

UDIN: 21075701AAAAAL4308

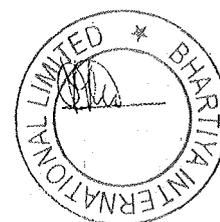
BHARTIYA INTERNATIONAL LIMITED

Regd. Office: 56/7, Nallambakkam Village (Via Vandalur), Chennai, Tamil Nadu- 600 048, CIN: L74899TN1987PLC111744

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021.

(Rs. In Lacs)

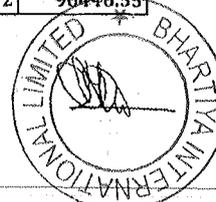
| Sr. No. | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|---------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2021 (Audited) | 31.12.2020 (Unaudited) | 31.03.2020 (Audited) | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| 1 | Revenue from Operations | | | | | |
| | (a) Sale/ Income from Operations | 14274.14 | 13556.35 | 12719.61 | 54839.35 | 72069.58 |
| | (b) Other Operating Income | | | | | |
| 2 | Other Income | 139.44 | 170.77 | 91.63 | 495.10 | 435.50 |
| 3 | Total Income (1+2) | 14413.58 | 13727.12 | 12811.24 | 55334.45 | 72505.08 |
| 4 | Expenses | | | | | |
| | a) Cost of materials consumed | 3065.89 | 6609.68 | 4770.63 | 21352.81 | 32426.79 |
| | b) Purchases of stock-in-trade | 3671.28 | 2866.04 | 2346.12 | 11699.60 | 10532.32 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1381.80 | (1582.56) | (288.09) | 89.19 | (688.01) |
| | d) Employees benefits expense | 1349.90 | 1085.09 | 1163.37 | 4607.39 | 4777.61 |
| | e) Finance Costs | 607.42 | 389.57 | 670.73 | 2385.98 | 2491.32 |
| | f) Depreciation and amortisation expense | 283.10 | 257.14 | 339.90 | 1033.49 | 997.99 |
| | g) Other Expenditure | 4279.48 | 3358.95 | 3684.00 | 13867.95 | 19056.78 |
| | Total Expenses | 14638.87 | 12983.91 | 12686.66 | 55036.41 | 69594.80 |
| 5 | Profit/(Loss) before share of Net Profit/(Loss) of Associate | (225.29) | 743.21 | 124.58 | 298.03 | 2910.28 |
| 6 | Share of Net Profit/(Loss) of Associate | 945.45 | (344.99) | 341.89 | (887.33) | (348.68) |
| 7 | Profit/ (Loss) before exceptional items and Tax (5+6) | 720.16 | 398.22 | 466.47 | (589.30) | 2561.60 |
| 8 | Exceptional Items: | | | | | |
| 9 | Profit/(Loss) before Tax (7+8) | 720.16 | 398.22 | 466.47 | (589.30) | 2561.60 |
| 10 | Tax Expenses | | | | | |
| | (a) Current Tax | (7.58) | 3.39 | 119.11 | 33.78 | 865.81 |
| | (b) Deferred Tax | (47.98) | 185.62 | (98.67) | (5.41) | (429.95) |
| | (c) Prior period Income Tax | | | | | |
| 11 | Profit/ (Loss) for the period (9-10) | 775.72 | 209.21 | 446.03 | (617.67) | 2125.74 |
| 12 | Other Comprehensive Income | | | | | |
| | (A)(i) Items that will not be reclassified to Profit or Loss | 4.07 | 10.19 | 49.46 | 34.63 | 40.08 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (1.04) | (2.61) | (12.56) | (8.87) | (10.20) |
| | B.(i) Items that will be reclassified to Profit or Loss | | | | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | | | |
| | Other Comprehensive Income | 3.03 | 7.58 | 36.90 | 25.76 | 29.88 |
| 13 | Total Comprehensive Income for the period (11+12) | 778.75 | 216.79 | 482.93 | (591.91) | 2155.62 |
| 14 | Net Profit attributable to : | | | | | |
| | Owners of the Company | 776.60 | 210.24 | 446.22 | (614.66) | 2127.36 |
| | Non-Controlling Interest | (0.89) | (1.03) | (0.19) | (3.01) | (1.62) |
| | | 775.71 | 209.21 | 446.03 | (617.67) | 2125.74 |
| | Other Comprehensive Income attributable to : | | | | | |
| | Owners of the Company | 3.03 | 7.58 | 36.87 | 25.76 | 29.85 |
| | Non-Controlling Interest | | | 0.03 | | 0.03 |
| | | 3.03 | 7.58 | 36.90 | 25.76 | 29.88 |
| | Total Comprehensive Income attributable to : | | | | | |
| | Owners of the Company | 779.64 | 217.82 | 483.09 | (588.90) | 2157.21 |
| | Non-Controlling Interest | (0.89) | (1.03) | (0.16) | (3.01) | (1.59) |
| | | 778.75 | 216.79 | 482.93 | (591.91) | 2155.62 |
| 15 | Paid up Equity Share Capital (Face Value Rs.10/-per share) | 1220.24 | 1220.24 | 1220.19 | 1220.24 | 1220.19 |
| 16 | Other Equity (Reserves) | | | | 32811.76 | 33455.79 |
| 17 | Earnings per share(of Rs.10/-each)(not annulled) | | | | | |
| | (a) Basic | 6.39 | 1.79 | 3.66 | (4.83) | 17.43 |
| | (b) Diluted | 6.38 | 1.78 | 3.64 | (4.82) | 17.37 |



Statements of Assets and Liabilities :-

(Rs. In Lacs)

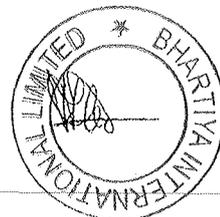
| Sr. No. | Particulars | CONSOLIDATED YEAR ENDED | |
|---------|--|-------------------------|--------------------|
| | | 31.03.2021 Audited | 31.03.2020 Audited |
| I | ASSETS | | |
| 1 | Non- Current Assets | | |
| | (a) Property ,Plant and Equipment | 10526.94 | 10759.11 |
| | (b) Capital Work in Progress | 836.88 | 1108.24 |
| | (c) Right to Use Asset | 1020.62 | 1106.92 |
| | (d) Investment Property | 540.32 | 551.22 |
| | (e) Goodwill | 25.25 | 25.25 |
| | (f) Other Intangible Assets | 6611.07 | 66.67 |
| | (g) Intangible Assets under development | - | - |
| | (h) Investments accounted for using Equity method | 3754.25 | 4641.58 |
| | (I) Financial Assets | - | - |
| | (i) Investments | 35.01 | 35.01 |
| | (ii) Loans | 226.13 | 185.08 |
| | (iii) Other Financial Asset | - | 5203.21 |
| | (j) Deferred Tax Assets | 23.60 | 21.24 |
| | (k) Other Non-Current Assets | 62.65 | 77.88 |
| | Total Non- Current Assets | 23662.72 | 23781.41 |
| 2 | Current Assets | | |
| | (a) Inventories | 42096.95 | 42695.80 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 14019.68 | 12629.07 |
| | (ii) Cash and Cash Equivalents | 1720.24 | 4934.88 |
| | (iii) Bank Balance other than (ii) above | 2201.13 | 1166.87 |
| | (iv) Loans | 169.15 | 208.03 |
| | (v) Investments | 0.00 | - |
| | (vi) Other financial assets | 3024.00 | 2753.68 |
| | (c) Current Tax Assets (Net) | 339.61 | 352.10 |
| | (d) Other Current Assets | 3066.24 | 1924.71 |
| | Total Current Assets | 66637.00 | 66665.14 |
| | Total Assets | 90299.72 | 90446.55 |
| II | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| | (a) Equity Share Capital | 1220.24 | 1220.19 |
| | (b) Other Equity | 32811.76 | 33455.79 |
| | Equity attributable to the owners of the Company | | |
| | (C) Non-controlling Interest | - | - |
| | Total Equity | 34032.00 | 34675.98 |
| II | Liabilities | | |
| 1 | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 12361.99 | 5925.88 |
| | (ii) Other Non-Current Financial Liabilities | 616.04 | 629.17 |
| | (b) Provisions | 41.52 | 48.61 |
| | (c) Deferred Tax Liabilities (net) | 589.40 | 583.59 |
| | (d) Other Non-Current Liabilities | 133.74 | 109.34 |
| | Total Non-Current Liabilities | 13742.69 | 7296.59 |
| 2 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 28817.12 | 37307.49 |
| | (ii) Trade Payables | | |
| | - Total outstanding dues of micro enterprises and small enterprises | 533.17 | 835.30 |
| | - Total outstanding dues of creditors other than micro enterprises and small e | 9706.86 | 6884.22 |
| | (iii) Other Financial Liabilities | 2879.76 | 2256.54 |
| | (b) Other Current Liabilities | 357.07 | 217.62 |
| | (c) Provisions | 118.36 | 413.58 |
| | (d) Current Income Tax Liabilities (net) | 112.69 | 559.23 |
| | Total Current Liabilities | 42525.03 | 48473.98 |
| | Total Equity And Liabilities | 90299.72 | 90446.55 |



Consolidated Statement of Cash Flows

Rs. In Lacs

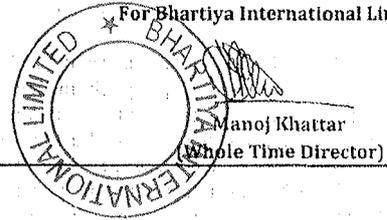
| Sr. No | Particulars | CONSOLIDATED YEAR ENDED | |
|--|---|-------------------------|--------------------|
| | | 31.03.2021 Audited | 31.03.2020 Audited |
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| | Profit / (Loss) before tax as per statement of Profit and Loss | (589.30) | 2561.58 |
| | <i>Adjustment for:</i> | | |
| | Share of (Profit)/Loss of Associates | 887.33 | 348.68 |
| | Finance Cost | 2385.98 | 2491.32 |
| | Depreciation and Amortisation Expenses | 1033.49 | 997.99 |
| | Provision for Employee Stock Option Benefits | - | 37.01 |
| | Loss/(Profit) on sale of Fixed Assets (net) | 6.24 | (1.80) |
| | Loss/(Profit) on Sale of Investments (net) | - | - |
| | Rental Income | (300.00) | (365.40) |
| | Dividend Income | - | - |
| | Interest Income | (8.82) | (6.19) |
| | Government Grant Income | (4.17) | (2.07) |
| | Net Loss/(Gain) on investment fair value through profit and loss | - | - |
| | Operating profit/(loss) before working capital changes | 3410.75 | 6061.12 |
| | <i>Movements in working capital:</i> | | |
| | Increase/ (decrease) in Trade Payables | 2,520.51 | (2,486.47) |
| | Increase/ (decrease) in other Financial Liabilities | (425.13) | (1.92) |
| | Increase/ (decrease) in Other Liabilities | (106.24) | (295.56) |
| | Increase/ (decrease) in Provisions | (28.98) | 9.65 |
| | Decrease/ (Increase) in Inventories | 598.85 | (2,592.33) |
| | Decrease/ (Increase) Trade Receivables | (1,390.61) | (320.54) |
| | Decrease/ (Increase) in Loan | (2.18) | 105.49 |
| | Decrease/ (increase) in other Current Financial Assets | (270.32) | 1505.84 |
| | Decrease/ (Increase) in other Current Assets | (1,141.53) | 22.92 |
| | Decrease/ (Increase) in other Non-Current Assets | 3.36 | 82.76 |
| | Decrease/ (Increase) in other Non-Current Financial Assets | - | (2,609.66) |
| | Cash (used in) / generated from operations | 3168.47 | (518.70) |
| | Income tax paid (Net) | (467.83) | (708.55) |
| | Currency Fluctuation reserve consolidation | (52.69) | 517.51 |
| | Net cash (used in) / generated from operating activities - (A) | 2647.95 | (709.74) |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| | Purchase of Fixed Assets | (1,699.49) | (1,038.03) |
| | Capital advance/Capital creditors (net) | 20.39 | (42.46) |
| | Proceeds from sale of Fixed Assets | - | 6.32 |
| | Proceeds from sale of Current Investments(net) | - | (35.00) |
| | Dividend income on Current investments | - | - |
| | Security Deposit | 33.48 | (57.28) |
| | Rental Income | 300.00 | 365.40 |
| | Interest Income | 8.82 | 6.19 |
| | Fixed Deposit with bank | (1,034.26) | (366.37) |
| | Net cash from/ (used in) investing activities - (B) | (2,371.06) | (1,161.23) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| | Proceeds from long-term borrowings (net) | 7461.62 | 11.22 |
| | Proceeds from short-term borrowings (net) | (8,490.38) | 5788.44 |
| | Money Received against Share Warrant / Share Application | (128.33) | (114.84) |
| | Share Capital including securities premium | 0.62 | 3.85 |
| | Interest and processing fees paid (net) | (2,335.06) | (2,442.97) |
| | Dividend paid (including dividend tax) | - | (176.75) |
| | Net cash from/ (used in) financing activities - (C) | (3,491.53) | 3068.95 |
| | Net increase / (decrease) in cash and cash equivalents - (A+B+C) | (3,214.64) | 1197.98 |
| | Cash and cash equivalents as at beginning of the year | 4934.88 | 3736.90 |
| | Cash and cash equivalents as at the end of the year | 1720.24 | 4934.88 |
| | Components of cash and cash equivalents: | | |
| | Cash on hand | 36.06 | 40.05 |
| | Balances with scheduled banks: | | |
| | In current accounts | 1629.19 | 2591.74 |
| | In deposit accounts | 54.99 | 2303.09 |
| | Cash and cash equivalents in cash flow statement | 1720.24 | 4934.88 |



Notes:

1. The above consolidated audited financial results for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 29th June, 2021. Statutory Auditor of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3. The Company operates in a single business Segment -Fashion Apparels and Accessories including Intermediaries as per Ind AS 108 -Operating Segment. Accordingly, no further segment disclosures are required.
4. The Group's operations and financial results for the year ended 31st March, 2021 have been impacted partially by the outbreak of COVID-19 pandemic and the consequent lockdown announced by central and state governments, due to which the operations were suspended for a large part of the quarter ended June 30, 2020 and resumed gradually with prescribed regulations and precautions. Accordingly, the financial results presented for the year ended 31st March, 2021 are not strictly comparable with those of previous periods.
Accordingly, the group has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial results, to determine the impact on the group's revenue from operations and estimation of sales related expenses over the foreseeable future and the recoverability and carrying value of certain assets such as property, plant and equipment, investments, inventories, trade receivables, deferred tax assets & input tax credit receivables. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare group's financial results, which may differ from impact considered as at the date of approval of these financial results. The group continues its business activities in lines with the guidelines issue by the Government authorities take steps to strengthen its liquidity position and further explore cost restructuring exercise. The group does not anticipate any challenges in its ability to continue as going concern or meeting its financial obligations. As the situation is unprecedented, the group is closely monitoring the situation as it evolves in future.
5. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
6. The figures for the quarters ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial years which were subjected to limited review.
7. The audited financial results for the quarter and year ended 31st March, 2021 are being published in the newspaper as per the format prescribed under Reg. 33 of SEBI (LODR), Regulations, 2015. The Financial Results are also available on the Company's website www.bhartiya.com and websites of BSE and NSE.

Place: Bangaluru
Date: 29.06.2021





KASG & Co.

Chartered Accountants

A 1/46, First Floor,

Sushant Lok-2,

Golf Course Road

Sector-55, Gurgaon-122011

Haryana

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Phone:-0124-4379553

Email:- kasgrbsggn@gmail.com

Independent Auditor's Report on Quarterly & Year to Date Audited Consolidated Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Bhartiya International Ltd.

Opinion

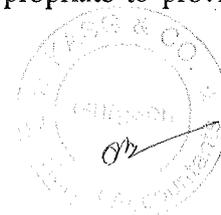
We have audited the accompanying Statement of Quarterly & Year to Date Consolidated Financial Results of Bhartiya International Ltd("the Holding Company") and its subsidiaries (the Holding company and its subsidiaries together referred to as 'the Group') and its share of Profit from its associates for the quarter & financial year ended 31st March 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements/financial information of subsidiaries & associates, the Statement:

- i. includes the results of parent company, subsidiaries and associates as given in "Annexure A" to this report.
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity the applicable accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") and other accounting principles generally accepted in India, of consolidated total comprehensive income(comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter & the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is and obtained by other auditors in terms of their reports referred to in Other Matter Paragraph below is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as year to date Consolidated Financial Results have been prepared on the basis of audited annual consolidated Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group & its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

A circular stamp, likely a company or auditor's seal, with a signature written across it in black ink. The text within the stamp is faint and difficult to read.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the entities within the Group and its associates to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Consolidated Financial Result, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

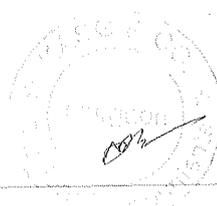
We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

Other Matters

1. The accompanying Statement includes the Audited financial statements and other financial information in respect of nine subsidiaries, whose financial statement reflect total Assets of Rs. 22932.17 lacs as at 31st March 2021, total revenues of Rs. 20334.88 lacs, total net profit after tax of Rs. 262.33 lacs, total comprehensive income of Rs. 0.48 lacs for the year ended March 31, 2021 and

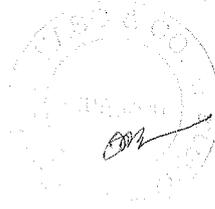


net cash outflow of Rs. 85.17 lacs for the year ended March 31, 2021 as considered in the statement which have been audited by their respective auditors.

2. The accompanying Statement includes the Groups's share of Net Loss of Rs. 887.33 Lacs in respect of two associates which have been audited by other auditor whose financial information and auditors report have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.
3. Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements/consolidated financial statements certified by the Management.
4. The Statement includes the results for the Quarter ended 31st March 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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





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

Date: June 29, 2021

Place: Gurugarm

UDIN: 21075701AAAAAM8977

ANNEXURE A

List of Subsidiaries

1. Bhartiya Global Marketing Ltd.
2. J&J Leather Enterprises Ltd
3. Bhartiya International SEZ Ltd.
4. Bhartiya Fashion Retail Ltd.
5. Bhartiya Urban Infrastructure Ltd.
6. World Fashion Trade Ltd.
7. Ultima S.A.
8. Ultima Italia SRL
9. Design Industry Ltd.
10. Design Industry China Ltd.

List of Associates

1. Bhartiya Urban Pvt. Ltd.
2. TADA Mega Leather Cluster Pvt. Ltd.

