

PART - I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2012

(Rs. In Lacs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	a) Net Sales/ Income from Operations (Net of excise duty)	7216.85	4285.34	6002.54	11502.19	10198.33	20737.51
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	7216.85	4285.34	6002.54	11502.19	10198.33	20737.51
2	Expenses						
	a) Cost of materials consumed	3992.11	2311.13	2409.99	6303.24	4608.12	10025.94
	b) Purchase of stock-in-trade	520.73	559.91	725.85	1080.64	1117.78	1625.43
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	65.04	(514.91)	401.21	(449.87)	235.12	539.17
	d) Employees benefits expense	285.04	248.53	208.77	533.57	395.52	902.25
	e) Depreciation and amortisation expense	49.84	46.18	44.00	96.02	87.44	162.95
	f) Foreign Exchange Loss/(Gain), Net	49.67	94.41	7.77	144.08	22.81	154.45
	g) Other Expenditure	1623.36	1177.94	1642.41	2801.30	2814.09	5861.79
	Total Expenses	6585.79	3923.19	5440.00	10508.98	9280.88	19271.98
3	Profit/(Loss) from Operation before Other Income, finance costs and exceptional items (1-2)	631.06	362.15	562.54	993.21	917.45	1465.53
4	Other Income	58.94	50.22	59.66	109.16	115.40	232.35
5	Profit/ (Loss) on ordinary activities before finance costs and exceptional items (3+4)	690.00	412.37	622.20	1102.37	1032.85	1697.88
6	Finance Costs	162.90	183.31	179.27	346.21	369.93	556.03
7	Profit/ (Loss) on ordinary activities after finance costs but before exceptional items (5-6)	527.10	229.06	442.93	756.16	662.92	1141.85
8	Exceptional Items:	-	-	-	-	-	-
9	Profit/Loss from Ordinary activities before Tax (7-8)	527.10	229.06	442.93	756.16	662.92	1141.85
10	Tax Expenses						
	a) Current Tax	140.00	60.00	105.00	200.00	160.00	320.00
	b) Deferred Tax	-	-	-	-	-	44.14
	c) Prior period Income Tax	-	-	-	-	-	40.80
11	Net Profit/ Loss from ordinary activities after Tax (9-10)	387.10	169.06	337.93	556.16	502.92	736.91
12	Extra Ordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit /Loss for the period (11-12)	387.10	169.06	337.93	556.16	502.92	736.91
14	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1106.38	1046.38	1006.38	1106.38	1006.38	1046.38
15	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	11829.77
16.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic	3.50*	1.62*	3.36*	5.03*	5.00*	7.33
	b) Diluted	3.50*	1.62*	3.36*	5.03*	5.00*	7.33
16.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic	3.50*	1.62*	3.36*	5.03*	5.00*	7.33
	b) Diluted	3.50*	1.62*	3.36*	5.03*	5.00*	7.33
	* EPS not annualised						
PART - II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of shares	6031212	5931212	5831212	6031212	5831212	5931212
	Percentage of shareholding %	54.51	56.68	57.94	54.51	57.94	56.68
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	5032636	4532636	4232636	5032636	4232636	4532636
	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)	45.49	43.32	42.06	45.49	42.06	43.32

B. INFORMATION ON INVESTOR'S COMPLAINTS FOR THE 3 MONTHS ENDED 30TH SEPTEMBER, 2012

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	3	3	Nil

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2012.

(Rs. In Lacs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	Segment Revenue						
	Leather Products	6795.65	3602.86	5608.79	10398.51	9319.27	19386.78
	Textile Apparels	421.20	682.48	393.75	1103.68	879.06	1350.73
	Others	-	-	19.05	-	55.45	55.45
	Total	7216.85	4285.34	6021.59	11502.19	10253.78	20792.96
	Less: inter Segment Revenue	-	-	19.05	-	55.45	55.45
	Net Sales/ Income from Operations	7216.85	4285.34	6002.54	11502.19	10198.33	20737.51
2	Segment Results						
	Profit before Tax and Interest						
	Leather Products	973.60	448.72	888.22	1422.32	1338.85	2355.38
	Textile Apparels	53.70	70.73	52.61	124.43	145.69	181.05
	Others	-	-	(29.96)	-	(50.37)	(68.88)
	Total	1027.30	519.45	910.87	1546.75	1434.17	2467.55
	Add: Other Income	58.94	50.22	59.66	109.16	115.40	232.35
	Less: Interest	162.90	183.31	179.27	346.21	369.93	556.03
	Less: Other Unallocable Expenditure net off	396.24	157.30	348.33	553.54	516.72	1002.02
	Profit before Tax	527.10	229.06	442.93	756.16	662.92	1141.85
3	Capital Employed						
	(Segment Assets- Segment Liabilities)						
	Leather Products	5215.62	4487.21	3894.60	5215.62	3894.60	4412.37
	Textile Apparels	176.89	171.14	129.83	176.89	129.83	111.86
	Others	-	-	193.97	-	193.97	14.87
	Unallocated	8399.79	8476.86	8312.35	8399.79	8312.35	8427.05
	Total Capital Employed	13792.30	13135.21	12530.75	13792.30	12530.75	12966.15

Statements of Assets and Liabilities :

(Rs. In Lacs)

S.No.	Particulars	Quarter Ended	Year Ended
		30.09.2012 (Unaudited)	31.03.2012 (Audited)
A EQUITY AND LIABILITIES			
1	Shareholders' Funds :		
	(a) Share Capital	1106.38	1046.38
	(b) Reserves and Surplus	12685.92	11829.77
	(c) Money Received against Share Warrants	-	90.00
	Sub-total-Shareholders' funds	13792.30	12966.15
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-Current Liabilities		
	(a) Long-term borrowings		1048.75
	(b) Deferred tax liabilities (net)		213.35
	(c) Other long-term liabilities		145.26
	(d) Long-term provisions		106.00
	Sub-total-Non-current liabilities		1513.36
5	Current Liabilities		
	(a) Short-term borrowings		7567.20
	(b) Trade Payables		2567.14
	(c) Other current liabilities		696.29
	(d) Short-term provisions		657.69
	Sub-total-Current liabilities		11488.32
	Total Equity and Liabilities		26793.98
B ASSETS			
1	Non-Current Assets		
	(a) Fixed Assets		5182.12
	(b) Goodwill on consolidation		-
	(c) Non-current investments		6851.61
	(d) Deferred tax assets (net)		-
	(e) Long-term loans and advances		1018.57
	(f) Other non-current assets		3.22
	Sub-total-Non-current assets		13055.52
2	Current Assets		
	(a) Current investments		103.86
	(b) Inventories		8806.24
	(c) Trade receivables		1870.90
	(d) Cash and cash equivalents		845.26
	(e) Short-term loans and advances		2111.80
	(f) Other current assets		0.40
	Sub-total-Current assets		13738.46
	TOTAL- ASSETS		26793.98

Notes:

- The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its Meeting held on 5th November, 2012. 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 2012-13.
- The Auditor's observations on the audited financial results for the year ended 31.03.2012 for non-provision of diminution in investment of subsidiary companies and the Company response thereto- As per the practice followed in past, the Company has not provided for diminution in unquoted investments in its subsidiary companies, since in the opinion of the Board, the investments are long term strategic investments and such diminution in their value is temporary in nature.
- During the quarter, the Company has converted 600,000 Warrants into Equity Shares on exercising the right by warrant holders belonging to Promoter & Non-Promoters Group, as a result paid-up Equity Share Capital has increased to Rs.110,638,480/- w.e.f. 10th August, 2012.
- 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).
- Bhartiya City Developers Pvt. Ltd., an Associate Company of Bhartiya International Ltd., has launched its Bhartiya City with introduction of Nikko homes in its 125 acres integrated city development in north of Bengaluru which has received good response in the market.

For Bhartiya International Limited

Sd/-
Snehdeep Aggarwal
(Managing Director)Place : New Delhi
Date : 05.11.2012

Sobhagya/24/2012