

PART-I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013.

(Rs. in Lacs)

| S.No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2013 (Unaudited) | 30.09.2013 (Unaudited) | 31.12.2012 (Unaudited) | 31.12.2013 (Unaudited) | 31.12.2012 (Unaudited) | 31.03.2013 (Audited) |
| 1 | Income from Operations | | | | | | |
| | a) Net Sales/Income from Operations (Net of excise duty) | 8561.88 | 10556.81 | 7328.00 | 25903.82 | 18830.19 | 24730.46 |
| | b) Other Operating Income | - | - | - | - | - | - |
| | Total Income from operations (net) | 8561.88 | 10556.81 | 7328.00 | 25903.82 | 18830.19 | 24730.46 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 3708.48 | 3456.10 | 3044.50 | 10181.07 | 9347.74 | 11732.17 |
| | b) Purchases of stock-in-trade | 1799.20 | 3251.23 | 1643.14 | 6792.20 | 2723.78 | 3809.22 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (314.06) | 329.38 | 91.80 | (1096.93) | (358.08) | (209.07) |
| | d) Employees benefits expense | 486.99 | 400.48 | 325.72 | 1252.13 | 859.29 | 1200.93 |
| | e) Depreciation and amortisation expense | 50.56 | 63.44 | 57.80 | 175.93 | 153.82 | 200.01 |
| | f) Foreign Exchange Loss/(Gain), Net | 63.05 | 172.99 | 95.04 | 711.01 | 239.11 | 156.42 |
| | g) Other Expenses | 2224.75 | 2089.76 | 1658.07 | 6106.40 | 4459.39 | 6151.80 |
| | Total Expenses | 8018.97 | 9763.38 | 6916.07 | 24121.81 | 17425.05 | 23041.48 |
| 3 | Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2) | 542.91 | 793.43 | 411.93 | 1782.01 | 1405.14 | 1688.98 |
| 4 | Other Income | 57.05 | 73.15 | 38.33 | 181.08 | 147.49 | 225.27 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 599.96 | 866.58 | 450.26 | 1963.09 | 1552.63 | 1914.25 |
| 6 | Finance Costs | 262.47 | 263.35 | 137.95 | 740.06 | 484.16 | 690.07 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 337.49 | 603.23 | 312.31 | 1223.03 | 1068.47 | 1224.18 |
| 8 | Exceptional Items: | - | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary activities before Tax (7-8) | 337.49 | 603.23 | 312.31 | 1223.03 | 1068.47 | 1224.18 |
| 10 | Tax Expense | | | | | | |
| | (a) Current Tax | 100.00 | 140.00 | 100.00 | 310.00 | 300.00 | 313.42 |
| | (b) Deferred Tax | - | - | - | - | - | 50.43 |
| | (c) Prior period Income Tax | - | - | - | - | - | 30.76 |
| 11 | Net Profit/(Loss) from ordinary activities after Tax (9-10) | 237.49 | 463.23 | 212.31 | 913.03 | 768.47 | 829.57 |
| 12 | Extra Ordinary Items (Net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 237.49 | 463.23 | 212.31 | 913.03 | 768.47 | 829.57 |
| 14 | Paid up Equity Share Capital (Face Value Rs. 10/- each) | 1106.38 | 1106.38 | 1106.38 | 1106.38 | 1106.38 | 1106.38 |
| 15 | Reserves (Excluding Revaluation Reserves) | - | - | - | - | - | 12822.93 |
| 16 | Earnings per share (before and after extraordinary items) (of Rs. 10/- each), | | | | | | |
| | (a) Basic | 2.15* | 4.19* | 1.97* | 8.25* | 7.13* | 7.65 |
| | (b) Diluted | 2.14* | 4.17* | 1.97* | 8.22* | 7.13* | 7.62 |
| | *EPS not annualised | | | | | | |

| PART-II | | | | | | | |
|--------------------------------------|--|---------|---------|---------|---------|---------|---------|
| A PARTICULARS OF SHAREHOLDING | | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | Number of shares | 5975176 | 5975176 | 6031212 | 5975176 | 6031212 | 6031212 |
| | Percentage of shareholding | 54.01 | 54.01 | 54.51 | 54.01 | 54.51 | 54.51 |
| 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 | 5088672 | 5088672 | 5032636 | 5088672 | 5032636 | 5032636 |
| | Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 | 100 |
| | Percentage of Shares (as a % of the total share capital of the Company) | 45.99 | 45.99 | 45.49 | 45.99 | 45.49 | 45.49 |

B INFORMATION ON INVESTOR COMPLAINTS FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2013

| 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 | 7 | 7 | Nil |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

| S.No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2013 (Unaudited) | 30.09.2013 (Unaudited) | 31.12.2012 (Unaudited) | 31.12.2013 (Unaudited) | 31.12.2012 (Unaudited) | 31.03.2013 (Audited) |
| 1 | Segment Revenue | | | | | | |
| | Leather Products | 8363.79 | 9590.84 | 6359.43 | 24011.63 | 16757.94 | 21729.48 |
| | Textile Apparels | 198.09 | 965.97 | 968.57 | 1892.19 | 2072.25 | 3000.98 |
| | Others | - | - | - | - | - | - |
| | Total | 8561.88 | 10556.81 | 7328.00 | 25903.82 | 18830.19 | 24730.46 |
| | Less: inter Segment Revenue | - | - | - | - | - | - |
| | Net Sales/Income from Operations | 8561.88 | 10556.81 | 7328.00 | 25903.82 | 18830.19 | 24730.46 |
| 2 | Segment Results | | | | | | |
| | Profit before Tax and Interest | | | | | | |
| | Leather Products | 866.50 | 1293.22 | 662.31 | 2747.65 | 2084.63 | 2589.00 |
| | Textile Apparels | 5.57 | 76.28 | 63.86 | 139.43 | 188.29 | 220.72 |
| | Others | - | - | - | - | - | - |
| | Total | 872.07 | 1369.50 | 726.17 | 2887.08 | 2272.92 | 2809.72 |
| | Add: Other Income | 57.05 | 73.15 | 38.33 | 181.08 | 147.49 | 225.27 |
| | Less: Interest | 262.47 | 263.35 | 137.95 | 740.06 | 484.16 | 690.07 |
| | Less: Other Unallocable Expenditure net off | 329.16 | 576.07 | 314.24 | 1105.07 | 867.78 | 1120.74 |
| | Profit before Tax | 337.49 | 603.23 | 312.31 | 1223.03 | 1068.47 | 1224.18 |
| 3 | Capital Employed | | | | | | |
| | (Segment Assets - Segment Liabilities) | | | | | | |
| | Leather Products | 6235.60 | 5965.62 | 5327.28 | 6235.60 | 5327.28 | 4495.89 |
| | Textile Apparels | 195.36 | 223.36 | 319.42 | 195.36 | 319.42 | 192.73 |
| | Unallocated | 8433.13 | 8437.62 | 8379.67 | 8433.13 | 8379.67 | 9262.44 |
| | Total Capital Employed | 14864.09 | 14626.60 | 14026.37 | 14864.09 | 14026.37 | 13951.06 |

Notes:

- The above Un-audited financial results have been approved by the Board of Directors of the Company in their Meeting held on 6th February, 2014. 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 financial year 2013-2014.
- The Auditor's observations on the audited financial results for the year ended 31.03.2013 for non-provision of diminution in investments of subsidiary companies and the Company response thereto:- As per the practice followed in past, the Company has not provided for diminution in un-quoted 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.
- 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).

For Bhartiya International Limited
 Sd/-
Snehdeep Aggarwal
 (Managing Director)