

Date: 14th November, 2023

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: OUTCOME OF BOARD MEETING IN ACCORDANCE WITH 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 Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended 30th September, 2023, in its meeting held today i.e. 14th November, 2023, commenced at 15:00 hour and concluded at 16:00 hour.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copies of the following:

- 1) Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023.
- 2) Limited Review Report on Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023.

Further, an extract of the aforementioned results would be published in the newspapers in accordance with the Listing Regulations.

This is for your information and record please.

Thanking you,
Yours Sincerely,
For Bhartiya International Limited

Yogesh Kumar Gautam
(Company Secretary cum Compliance Officer)

Encl.: a/a

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date 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.

We have reviewed the accompanying standalone unaudited financial results of M/s Bhartiya International Ltd. (the "Company") for the quarter ended 30th September 2023 and year to date from April 01, 2023 to September 30, 2023 ('the Statement'), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The statement, which is the responsibility of the company's management and approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sushil Poddar & Co.
Firm Reg. No. 014969N
Chartered Accountants


(S.K. Poddar)
Partner

Membership No. 094479

UDIN: 23094479861021N7128

Date: 14/11/2023

Place: Gurugram



BHARTIYA INTERNATIONAL LIMITED

CIN: L74899TN1987PLC111744

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2023.**(Rs. in Lacs)**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Sale/Income from Operations	18340.12	15327.95	19097.06	33668.07	36729.07	66443.38
	(b) Other Operating Income	-	-	-	-	-	-
2	Other Income	64.98	66.30	65.71	131.28	129.76	346.22
3	Total Revenue (1+2)	18405.10	15394.25	19162.77	33799.35	36858.83	66789.60
4	Expenses						
	a) Cost of Materials Consumed	10213.07	10310.52	10106.07	20523.59	20304.13	34789.95
	b) Purchases of Stock-in-trade	-	7.07	1.40	7.07	10.99	15.58
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(512.48)	(2,378.34)	432.91	(2,890.82)	764.72	1188.85
	d) Employees Benefits Expense	1172.10	1094.17	1103.11	2266.27	2143.32	4675.51
	e) Finance Costs	995.45	904.14	832.69	1899.59	1530.44	3445.43
	f) Depreciation and Amortisation Expense	257.06	269.88	232.22	526.94	464.03	980.73
	g) Other Expenditure	4730.12	4680.44	5148.66	9410.56	9852.64	19509.59
	Total Expenses	16855.32	14887.88	17857.06	31743.20	35070.27	64605.64
5	Profit/ (Loss) before exceptional items and Tax (3-4)	1549.78	506.37	1305.71	2056.15	1788.56	2183.96
6	Exceptional Items:	-	-	-	-	-	-
7	Profit/(Loss)before Tax (5-6)	1549.78	506.37	1305.71	2056.15	1788.56	2183.96
8	Tax Expenses						
	(a) Current Tax	377.52	71.02	291.97	448.54	440.50	594.51
	(b) Deferred Tax	8.51	52.70	35.70	61.21	5.13	(27.81)
	(c) Prior period Income Tax	-	-	-	-	-	-
9	Profit/ (Loss) for the period (7-8)	1163.75	382.65	978.04	1546.40	1342.93	1617.26
10	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to Profit or Loss	(11.44)	(11.43)	(7.42)	(22.87)	14.84	(45.74)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.88	2.88	(1.86)	5.76	(3.73)	11.51
	(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	(8.56)	(8.55)	5.56	(17.11)	11.11	(34.23)
11	Total Comprehensive Income for the Period (9+10)	1155.19	374.10	983.60	1529.29	1354.04	1583.03
12	Paid up Equity Share Capital (Face Value Rs.10/-per share)	1220.94	1220.71	1220.71	1220.94	1220.71	1220.71
13	Other Equity (Reserves)	-	-	-	-	-	30721.95
14	Earnings per share(of Rs.10/-each). (not annualised)						
	(a) Basic	9.53	3.13	8.01	12.67	11.00	13.39
	(b) Diluted	9.52	3.13	8.00	12.65	10.98	13.23



BHARTIYA INTERNATIONAL LIMITED

CIN: L74899TN1987PLC111744

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

STATEMENT OF ASSETS AND LIABILITIES :-

(Rs. in Lacs)

Sr. No.	Particulars	30.09.2023 Unaudited	31.03.2023 Audited
I	ASSETS		
1	Non- Current Assets		
	(a) Property ,Plant and Equipment	12440.76	12734.55
	(b) Capital Work in Progress	176.24	-
	(c) Right to use Assets	829.19	887.42
	(d) Investment Property	508.12	513.58
	(e) Goodwill	-	-
	(f) Other Intangible Assets	43.73	48.05
	(g) Intangible Assets Under Development	-	-
	(h) Investments Accounted for using Equity Method	6576.08	6576.08
	(i) Financial Assets		
	(i) Investment	0.01	0.01
	(ii) Loans	-	-
	(iii) Other Financial Assets	1599.34	2394.97
	(j) Deferred Tax Assets (net)	-	-
	(k) Other Non-Currents Assets	58.57	61.30
	Total Non- Current Assets	22232.04	23215.96
2	Current Assets		
	(a) Inventories	53425.27	50529.99
	(b) Financial Assets		
	(i) Trade Receivables	14093.62	8452.38
	(ii) Cash and Cash Equivalentents	696.15	435.78
	(iii) Bank Balance other than (ii) above	4721.58	2385.02
	(iv) Loans	1084.98	1117.68
	(v) Investments	-	-
	(vi) Other Financial Assets	2304.85	1703.17
	(c) Current Tax Assets (net)	125.56	125.54
	(d) Other Currents Assets	2376.38	2231.50
	Total Current Assets	78828.39	66981.06
	Total Assets	101060.43	90197.02
II	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) Equity Share Capital	1220.94	1220.71
	(b) Other Equity	32252.15	30721.95
	Equity attributable to the owners of the Company		
	(c) Non-controlling Interest	-	-
	Total Equity	33473.09	31942.66



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II	Liabilities		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	11111.85	13258.55
	(ii) Lease Liabilities	346.41	394.69
	(iii) Other Non-Current Financial Liabilities	104.25	99.84
	(b) Provisions	56.82	16.62
	(c) Deferred Tax Liabilities (net)	102.94	100.56
	(d) Other Non-Current Liabilities	851.51	796.06
	Total Non-Current Liabilities	12573.78	14666.32
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	39307.16	32453.56
	(ii) Lease Liabilities	98.43	95.16
	(iii) Trade Payables	13420.57	9183.92
	(iv) Other Financial Liabilities	1102.35	1299.31
	(b) Other Current Liabilities (net)	177	146.10
	(c) Provisions	191.88	21.27
	(d) Current Tax Liabilities (net)	716.17	388.72
	Total Current Liabilities	55013.56	43588.04
	Total Equity And Liabilities	101060.43	90197.02

CASH FLOWS FROM OPERATING ACTIVITIES

(Rs. in Lacs)

Sr. No.	Particulars	30.09.2023 Half Year Ended	31.03.2023 Year Ended
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit / (Loss) before tax as per statement of Profit and Loss	2056.15	2183.96
	Adjustment for :		
	Finance Cost	1899.59	3445.43
	Depreciation and Amortisation Expenses	526.94	980.73
	Provision for Employee Stock Option Benefits	-	-
	Loss / (Profit) on Sale of Fixed Assets (net)	1.13	(2.34)
	Loss / (Profit) on Sale of Investments (net)	-	-
	Rental Income	(124.91)	(246.96)
	Dividend Income	-	-
	Interest Income	-	-
	Government Grant Income	(2.22)	(4.45)
	Net Loss / (Gain) on investment fair value through profit and loss	-	-
	Operating Profit / (Loss) before Working Capital Changes	4356.68	6356.37
	Movements in Working Capital:		
	Increase / (Decrease) in Trade Payables	4236.65	830.93
	Increase / (Decrease) in Other Financial Liabilities	(164.48)	616.75
	Increase / (Decrease) in Other Liabilities	170.61	(117.95)
	Increase / (Decrease) in Provisions	48.23	(35.93)
	Decrease / (Increase) in Inventories	(2,895.28)	(5,849.50)
	Decrease / (Increase) Trade Receivables	(5,641.24)	(64.76)
	Decrease / (increase) in Loan	32.69	(35.61)



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	Decrease/ (increase) in other Current Financial Assets	(601.66)	1323.62
	Decrease/ (increase) in Other Current Assets	(144.89)	203.92
	Decrease/ (increase) in Other Non-Current Assets	0.01	(16.35)
	Decrease/ (increase) in Other non-current Financial Assets	(27.25)	(86.25)
	Cash (used in) / generated from operations	(629.93)	3125.24
	Income tax paid (Net)	(121.10)	(225.08)
	Currency Fluctuation Reserve Consolidation	-	-
	Net cash (used in)/ generated from operating activities - (A)	(751.03)	2900.16
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(345.19)	(2109.71)
	Capital advance/Capital creditors (net)	(29.76)	41.91
	Proceeds from sale of Fixed Assets	2.67	4.89
	Proceeds from sale of current investments(net)	-	-
	Dividend income on Current Investments	-	-
	Security deposit	9.01	(0.77)
	Rental Income	124.91	246.96
	Interest income	-	-
	Fixed Deposit with bank	(1513.68)	(346.33)
	Net cash from/ (used in) investing activities - (B)	(1752.04)	(2163.05)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings (net)	(1,258.05)	606.93
	Proceeds from Short Term Borrowings (net)	5964.94	1862.78
	Payment of Lease Liabilities	(65.61)	(163.68)
	Money Received against Share Warrant / Share Application	1.14	-
	Share Capital including Securities Premium	-	-
	Interest and processing fees paid (net)	(1878.98)	(3398.68)
	Dividend Paid (including dividend tax)	-	-
	Net cash from/(used in) Financing Activities - (C)	2763.44	(1092.65)
	Net Increase / (Decrease) in Cash and Cash Equivalents -(A+B+C)	260.37	(355.54)
	Cash and Cash Equivalents as at beginning of the Year	435.78	791.32
	Cash and Cash Equivalents as at the end of the year	696.15	435.78
	Components of Cash and Cash Equivalents:		
	Cash in Hand	20.94	20.34
	Balances with Scheduled Banks	-	-
	In Current Accounts	675.21	415.44
	In term deposits (Less than three months)	-	-
	Cash and cash equivalents in cash flow statement	696.15	435.78



BHARTIYA INTERNATIONAL LIMITED

CIN: L74899TN1987PLC111744

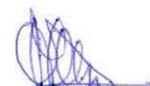
Registered Office:-56/7, Nallambakkam Village, (Via-Vandalur), Chennai,Tamil Nadu- 600 048

Notes:

1. The above Standalone unaudited financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 14th November, 2023.The Statutory Auditors have carried out a Limited Review of the above financial results.
2. These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the 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 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.
5. During the quarter under review, the Company had allotted 2282 Equity shares of face value of Rs.10/- each under Employee Stock Option Plan,2013.
6. Figures for the previous periods have been regrouped/reclassified/restated wherever considered necessary.
7. The Financial Results are also available on the Company's website at www.bhartiya.com and websites of BSE and NSE.

**Place: Gurugram
Date: 14.11.2023**

For Bhartiya International Limited



**Manoj Khattar
Whole Time Director
DIN:00694981**



SUSHIL PODDAR & CO.

Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date 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.

1. We have reviewed the accompanying consolidated unaudited financial results of M/s Bhartiya International Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its associates for the quarter ended 30th September 2023 and consolidated year to date results for the period 1st April 2023 to 30th September 2023 ('the Statement') attached herewith, being submitted by the parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), specified under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Head Office : C/o Gaur Saw Mills, Pillu Khera Mandi, Jind, Haryana - 126113

Branch Office : A-84, Street No. 15, Madhu Vihar, Patparganj, Delhi - 110092

Phone : 22235713, 43023202 **Mobile:** 98112-82879

E-mail : spoddarco@yahoo.co.in, spoddarfca@gmail.com



- Bhartiya Global Marketing Ltd.
- J&J Leather Enterprises Ltd
- Bhartiya International SEZ Ltd.
- Bhartiya Fashion Retail Ltd.
- Bhartiya Urban Infrastructure Ltd.
- World Fashion Trade Ltd.
- Ultima S.A.
- Ultima Italia SRL
- Design Industry Ltd.
- Design Industry China Ltd.
- Bhartiya Urban Pvt. Ltd.
- TADA Mega Leather Cluster Pvt. Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 7 subsidiaries, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 21,051.77 lacs as at September 30, 2023 and total revenues of Rs. 6,399.59 lacs & Rs. 9,436.32 lacs and total net loss after tax of Rs. 185.16 lacs & Rs. 517.66 lacs and total comprehensive income of Rs. NIL & Rs. 0.10 Lacs for the quarter & six month period ended September 30, 2023 respectively, and cash Inflow (net) of Rs. 1,209.39 Lacs for six month period ended September 30, 2023, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 447.24 lacs and Rs. 877.22 lacs for the quarter and for the six month period ended September 30, 2023 respectively as considered in the consolidated unaudited financial results, in respect of 2 associates whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



7. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. These interim financial results as stated above have been reviewed by other Independent Chartered Accountants in India whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement in respect of matters stated in para 6 and 7 is not modified with respect to our reliance on the work done and the reports of other auditors/Chartered Accountants.

For Sushil Poddar & Co.
Firm Reg. No. 014969N
Chartered Accountants



(S.K. Poddar)

Partner

Membership No. 094479

UDIN: 230944798602104450

Date: 14/11/2023

Place: Gurugram



BHARTIYA INTERNATIONAL LIMITED

CIN: L74899TN1987PLC111744

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023.

(Rs. In Lacs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Sales/Income from Operations	22,764.54	17186.56	23371.90	39951.10	45990.81	79859.80
	(b) Other Operating Income	-	-	-	-	-	-
2	Other Income	66.50	70.80	137.36	137.30	196.26	335.74
3	Total Revenue (1+2)	22831.04	17257.36	23509.26	40088.40	46187.07	80195.54
4	Expenses						
	a) Cost of materials consumed	10,270.88	10,310.52	10,126.48	20,581.40	20324.54	34922.14
	b) Purchases of stock-in-trade	3,324.87	909.10	3,156.27	4,233.97	6834.41	8879.96
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(510.88)	(2,377.97)	406.35	(2,888.85)	754.25	1217.02
	d) Employees benefits expense	1,520.21	1,411.92	1,406.39	2,932.13	2781.84	5918.04
	e) Finance Costs	1,062.49	973.11	908.29	2,035.60	1619.26	3669.60
	f) Depreciation and amortisation Expense	633.93	653.60	617.07	1,287.53	1238.23	2522.78
	g) Other Expenditure	5,126.57	5,169.62	5,570.58	10,296.19	10884.03	21031.33
	Total Expenses	21428.07	17049.90	22191.43	38477.97	44436.56	78160.87
5	Profit/(Loss) before share of Net Profit / (Loss) of Associate	1402.97	207.46	1317.83	1,610.43	1750.51	2,034.67
6	Share of Net Profit / (Loss) of Associate	(447.23)	(429.99)	-	(877.22)	(587.23)	4,815.92
7	Profit/ (Loss) before exceptional items and Tax (5+6)	955.74	(222.53)	1317.83	733.21	1163.28	6850.59
8	Exceptional Items:						
9	Profit / (Loss) before Tax (7+8)	955.74	(222.53)	1317.83	733.21	1163.28	6850.59
10	Tax Expenses						
	(a) Current Tax	387.17	78.03	314.25	465.20	471.80	624.92
	(b) Deferred Tax	10.41	53.63	30.41	64.04	0.71	(31.96)
	(c) Prior period Income Tax	-	-	-	-	-	-
11	Profit / (Loss) for the period (9-10)	558.16	(354.19)	973.17	203.97	690.77	6257.63
12	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to Profit or Loss	(11.57)	(11.30)	8.48	(22.87)	16.96	(45.22)
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.92	2.84	(2.14)	5.76	(4.28)	11.38
	(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	(8.65)	(8.46)	6.34	(17.11)	12.68	(33.84)
13	Total Comprehensive Income for the period (11+12)	549.51	(362.65)	979.51	186.86	703.45	6223.79
14	Net Profit attributable to :						
	Owners of the Company	558.85	(353.48)	973.79	205.37	691.74	6261.14
	Non-Controlling Interest	(0.69)	(0.71)	(0.62)	(1.40)	(0.97)	(3.51)
		558.16	(354.19)	973.17	203.97	690.77	6257.63
	Other Comprehensive Income attributable to:						
	Owners of the Company	(8.65)	(8.46)	6.34	(17.11)	12.68	(33.84)
	Non-Controlling Interest	-	-	-	-	-	-
		(8.65)	(8.46)	6.34	(17.11)	12.68	(33.84)



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Total Comprehensive Income attributable to :							
	Owners of the Company	550.20	(361.94)	980.13	188.26	704.42	6227.30
	Non-Controlling Interest	(0.69)	(0.71)	(0.62)	(1.40)	(0.97)	(3.51)
		549.51	(362.65)	979.51	186.86	703.45	6223.79
15	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1220.94	1220.71	1220.71	1220.94	1220.71	1220.71
16	Other Equity (Reserves)	-	-	-	-	-	37565.80
17	Earnings per share (of Rs.10/-each). (not annualised)						
	(a) Basic	4.57	(2.90)	8.03	1.67	5.77	51.03
	(b) Diluted	4.57	(2.90)	8.02	1.67	5.76	50.94

Statement of Unaudited Consolidated Assets and Liabilities

(Rs. In Lacs)

Sr. No.	Particulars	30.09.2023 Unaudited	31.03.2023 Audited
I	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	13944.36	14315.38
	(b) Capital Work in Progress	176.24	-
	(c) Right to Use Asset	985.77	1056.64
	(d) Investment Property	513.05	518.50
	(e) Goodwill	25.25	25.25
	(f) Other Intangible Assets	3327.73	3988.58
	(g) Intangible Assets Under Development	-	-
	(h) Investments Accounted for using Equity Method	4525.93	5403.15
	(i) Financial Assets	-	-
	(i) Investment	35.01	35.01
	(ii) Loans	1723.44	2527.36
	(iii) Other Financial Assets	93.49	100.89
	(j) Deferred Tax Assets	-	-
	(k) Other Non-Currents Assets	81.27	74.69
	Total Non-Current Assets	25431.54	28045.45
2	Current Assets		
	(a) Inventories	55012.37	52118.89
	(b) Financial Assets		
	(i) Trade Receivables	19960.44	12969.92
	(ii) Cash and Cash Equivalents	2343.27	874.20
	(iii) Bank Balance other than (ii) above	4721.58	2385.02
	(iv) Loans	95.93	158.83
	(v) Investments	-	-
	(vi) Other Financial Assets	2731.36	2093.47
	(c) Current Tax Assets (net)	129.02	129.69
	(d) Other Currents Assets	2488.53	2482.20
	Total Current Assets	87482.50	73212.22
	Total Assets	112914.04	101257.67
II	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) Equity Share Capital	1220.94	1220.71
	(b) Other Equity	37827.97	37565.80
	Equity attributable to the owners of the Company		
	(c) Non-Controlling Interest	-	-
	Total Equity	39048.91	38786.51



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II	Liabilities		
1	Non- Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14422.82	16612.23
	(ii) Lease Liabilities	520.56	578.54
	(iii) Other Non Current Financial Liabilities	156.09	168.59
	(b) Provisions	115.37	67.98
	(c) Other Non-Current Liabilities	102.94	100.56
	(d) Deferred Tax Liabilities (net)	858.92	808.57
	Total Non-Current Liabilities	16176.70	18336.47
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	39308.88	32803.88
	(ii) Lease Liabilities	119.65	116.37
	(iii) Trade Payables	-	-
	- Total outstanding dues of micro enterprises and small enterprises	650.55	868.24
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	15182.12	8237.92
	(iii) Other Financial Liabilities	1299.73	1525.87
	(b) Provisions	219.55	172.42
	(c) Other Current Liabilities	191.78	21.27
	(d) Current Income Tax Liabilities (net)	716.17	388.72
	Total Current Liabilities	57688.43	44134.69
	Total Equity And Liabilities	112914.04	101257.67

Statement of Unaudited Consolidated Cash Flows:

		(Rs. In Lacs)	
Sr. No.	Particulars	30.09.2023 Half Year Ended	31.03.2023 Year Ended
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit /(Loss) before tax as per statement of Profit and Loss	733.21	6850.59
	Adjustment for :		
	Share of (Profit)/Loss of Associates	877.22	(4815.92)
	Finance Cost	2035.60	3669.60
	Depreciation and Amortisation Expenses	1287.53	2522.78
	Provision for Employee Stock Option Benefits	-	-
	Loss/(Profit) on sale of Fixed Assets (net)	1.13	(2.34)
	Loss/(Profit) on Sale of Investments (net)	-	-
	Rental Income	(124.92)	(246.97)
	Interest Income	-	(7.96)
	Government Grant Income	(2.22)	(4.44)
	Operating Profit/(loss) before Working Capital Changes	4807.55	7965.34
	Movements in Working Capital:		
	Increase/ (decrease) in Trade Payables	6726.50	(2645.66)
	Increase/ (decrease) in other Financial Liabilities	(206.15)	590.12
	Increase/ (decrease) in Other Liabilities	175.11	(126.96)
	Increase/ (decrease) in Provisions	71.65	(135.70)
	Decrease/ (increase) in Inventories	(2893.48)	(5726.43)
	Decrease/ (increase) Trade Receivables	(6990.52)	8.44
	Decrease/ (increase) in Loan	62.9	(46.02)
	Decrease/ (increase) in other Current Financial Assets	(637.90)	1289.45



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	Decrease/ (increase) in other Current Assets	(6.32)	65.00
	Decrease/ (increase) in other Non-Current Assets	(9.30)	(15.07)
	Decrease/ (increase) in other Non-Current Financial Assets	(18.96)	(123.94)
	Cash (used in) / Generated from Operations	1081.08	1098.57
	Income tax paid (Net)	(137.62)	(175.81)
	Currency Fluctuation Reserve Consolidation	74.41	236.61
	Net Cash (used in)/ Generated from Operating Activities - (A)	1017.87	1159.37
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(359.37)	(2136.60)
	Capital advance/Capital Creditors (net)	(29.76)	34.57
	Proceeds from sale of Fixed Assets	2.67	4.89
	Proceeds from sale of Current Investments(net)	-	-
	Dividend income on Current Investments	-	-
	Security Deposit	-	-
	Rental Income	124.91	246.96
	Interest Income	-	7.96
	Fixed Deposit with bank	(1513.68)	(322.01)
	Net cash from/ (used in) investing activities - (B)	(1775.23)	(2164.23)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from long-term borrowings (net)	(1413.15)	257.56
	Proceeds from short-term borrowings (net)	5728.74	2099.52
	Money Received against Share Warrant / Share Application	(84.40)	(200.37)
	Share Capital including securities premium	1.14	-
	Interest and processing fees paid (net)	(2005.90)	(3603.47)
	Dividend paid (including dividend tax)	-	-
	Net Cash from/ (used in) Financing Activities - (C)	2226.43	(1446.76)
	Net Increase / (decrease) in Cash and Cash Equivalents - (A+B+C)	1469.07	(2451.62)
	Cash and cash equivalents as at beginning of the year	874.20	3325.82
	Cash and Cash equivalents as at the end of the year	2343.27	874.20
	Components of Cash and Cash Equivalents:		
	Cash on hand	27.92	27.90
	Balances with scheduled banks:	-	-
	In current accounts	2262.28	794.67
	In deposit accounts	53.07	51.63
	Cash and Cash Equivalents in Cash Flow Statement	2343.27	874.20

Notes:

1. The above Consolidated unaudited financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 14th November, 2023. The Statutory Auditors have carried out a Limited Review of the above financial results.
2. These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the 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.



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4. 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.
5. During the quarter under review, the Company had allotted 2282 Equity shares of face value of Rs.10/- each under Employee Stock Option Plan,2013.
6. Figures for the previous periods have been regrouped/ reclassified / restated wherever considered necessary.
7. The Financial Results are also available on the Company's website at www.bhartiya.com and websites of BSE and NSE.

For Bhartiya International Limited

**Place: Gurugram
Date: 14.11.2023**



**Manoj Khattar
Whole Time Director
DIN:00694981**