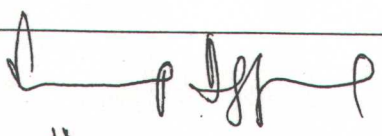


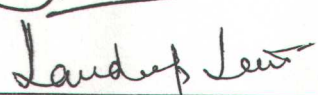


FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	BHARTIYA INTERNATIONAL LIMITED
2.	Annual financial statements for the year ended	31st March, 2013
3.	Type of Audit qualification	Qualified
4.	Frequency of qualification	Repetitive since Financial year 2001-2002
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Auditors opinion / qualifications : Please refer Note no. 14.01(Page no. 44 of Annual Report) to the Financial Statement of the Company for the financial year 2012-13 –opinion given in the report of the Statutory Auditors on the said financial statements regarding non-provision for diminution in value of Long Term Investment in subsidiary companies is a qualification on the aforesaid note and</p> <p>Management's response:- With reference to the opinion of Auditors in the Auditor report the Board of Directors stated that the Company has not provided for the diminution in the value of long term investments in its subsidiary companies, since in the opinion of the Board, such diminution in their value is only temporary in nature considering the inherent value, nature of investments, the investee's assets and expected future cash flow from such investments</p>
6.	Additional comments from the board/audit committee chair:	Same as mentioned in point no. 5 above
7.	To be signed by- <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman" 	   

CERTIFIED TRUE COPY

Bhartiya International Ltd



Company Secretary