



Bhandari Hosiery Exports Ltd.

Sustainable Innovation
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(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

R.O. : Bhandari House, Village Meharban, Rahon Road, LUDHIANA-141 007 (INDIA)

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(Corporate Identification No./CIN : L17115PB1993PLC013930)

14.11.2019

To

BSE LIMITED FLOOR 25, FEROZE JEEJEEBHAY TOWERS DALAL STREET MUMBAI-400001 PHONE: 022-22721233-34	NATIONAL STOCK EXCHANGE LIMITED EXCHANGE PLAZA, BANDRA KURLA COMPLEX BANDRA EAST MUMBAI-400051 BOARD: 022-26598100(EXTN:22348) DIRECT: 022-26598346
SCRIP CODE: 512608	SYMBOL: BHANDARI

Sub: Outcome of Board meeting to be held on 14th November, 2019

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company in its Meeting held on November 14, 2019, have inter-alia, considered and approved the Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2019 (Copy enclosed) along with the Statement of Assets and Liabilities as at 30th September, 2019 and the Limited Review Report issued by the Statutory Auditors of the Company. The Board meeting was commenced at 4:00 P.M. and concluded at 6:00 P.M. This is for your information and record. Kindly acknowledge the receipt and oblige.

Thanking You

Yours Sincerely

For Bhandari Hosiery Exports Limited

Arpit Jain
Company Secretary

Encl: as above

BHANDARI HOSIERY EXPORTS LTD.**Vill. Meharban, Rahon Road,****Ludhiana****Statement of Audited Financial Results for the quarter ended and Year ended 30.09.2019**

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Un-Audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue						
	Revenue from operation	7,156.23	4,650.36	5,155.32	11,806.59	11,068.92	26,626.20
	Other Income	3.34	-	0.11	3.34	5.79	13.08
	Total Revenue	7,159.58	4,650.36	5,155.43	11,809.94	11,074.71	26,639.28
II	Expenses						
	Cost of Material Consumed	5,510.53	3,117.32	4,916.63	8,627.85	9,589.60	22,226.90
	Changes in inventory of finished goods , work in process stock in trade	210.00	237.07	(870.00)	447.07	(785.11)	(648.91)
	Employees benefit expense	252.40	209.34	181.03	461.74	342.40	775.68
	Finance cost	235.83	247.95	251.57	483.78	475.89	920.51
	Other Expenses	696.14	623.26	493.50	1,319.40	1,082.09	2,298.08
	Depreciation expense	108.81	108.81	103.50	217.62	207.01	435.23
	TOTAL	7,013.71	4,543.75	5,076.23	11,557.46	10,911.88	26,007.49
III	Profit before exceptional and extraordinary item & tax (III-IV)	145.87	106.61	79.20	252.48	162.83	631.79
IV	Exceptional items						
V	Profit before extraordinary item & tax (V-VI)	145.87	106.61	79.20	252.48	162.83	631.79
VI	Less: Extraordinary Items						
VII	Profit before tax (VII-VIII)	145.87	106.61	79.20	252.48	162.83	631.79
VIII	TAX EXPENSES						
	Current Income Tax	(13.00)	(12.00)	(8.00)	(25.00)	(20.00)	(80.00)
	Deferred Tax				-	-	(16.25)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	132.87	94.61	71.20	227.48	142.83	535.54
X	Other Comprehensive Income :						
	a) Items that will not be reclassified to profit or Loss		-	-	-	-	-
	b) Income tax effect on above		-	-	-	-	-
	c) Incomes that will be classified to profit & Loss		-	-	-	-	-
	d) Income tax effect on above		-	-	-	-	-
	Total Comprehensive income						
XI	Total Comprehensive income for the period	132.87	94.61	71.20	227.48	142.83	535.54
XII	Net Profit available for Equity Shareholders	132.87	94.61	71.20	227.48	142.83	535.54
XIII	Paid Up Capital of the Company	1,465.27	1,465.27	1,465.27	1,465.27	1,465.27	1,465.27
XIV	Number of equity shares	146526950	146,526,950	146,526,950	146,526,950	146,526,950	146,526,950
XV	Reserves excluding Revaluation reserves of the previous financial year						5,412.06
XVI	Basic Earning per Share of Rs. 1/- each	0.09	0.06	0.05	0.16	0.10	0.37
	Diluted Earning per Share of Rs. 1/- each	0.09	0.06	0.05	0.16	0.10	0.37

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 14.11.2019 at the Registered Office of the Company. The Financial Results for the Quarter ended and year ended 30.09.2019 were reviewed by the Statutory Auditors of the Company.
- The Figures of previous periods have been re-grouped wherever considered necessary.
- The company's operations predominantly comprises of only one segment - Textiles, therefore, there is no requirement for disclosure as per Indian Accounting Standard-108 (Ind As -108)
- The Company has no Subsidiary/ Associate Company.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 05, 2016.
- The Results also presents Half Yearly Results of the Company.

*For Bhandari Hosiery Exports Ltd.**Nitin Bhandari*Dated: 14.11.2019
Place: LudhianaNitin Bhandari
Managing Director & Chairman
Authorized Signatory

BHANDARI HOSIERY EXPORTS LTD.**Vill. Meharban, Rahon Road,****Ludhiana****STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2019****(RS IN LAKHS)**

Particulars	Half Year Ended 30.09.2019	Current Year ending 31.03.2019
ASSETS		
Non Current Assets		
Fixed Assets		
a. Property, Plant & Equipments	6,719.04	5,353.11
b. Capital Work in Progress	5.47	5.47
c. Intangible Assets	1.25	1.25
d. Financial Assets		
i. Investments	-	-
ii. Loans	-	-
iii. Other Financial Assets	-	-
e. Other Non Current Assets	-	-
f. Deferred Tax Assets	-	-
Total Non Current Assets	6,726	5,360
Current Assets		
a. Inventories	6,374.47	6,891.73
b. Financial Assets		
i. Investments		
ii. Trade Receivables	5,023.72	4,237.19
iii. Cash & Cash Equivalents	99.93	152.89
iv. Bank Balances other than iii above		
v. Loans & Advances	197.55	39.90
vi Other Financial Assets		
c. Other Assets	1,271.13	1,293.30
INTERUNIT BALANCES		
Total Current Assets	12,966.80	12,615.01
TOTAL ASSETS	19,692.56	17,974.84
EQUITY & LIABILITIES		
EQUITY		
Equity Share Capital	1,465.27	1,465.27
Other Equity	5,639.53	5,412.06
Total Equity	7,104.80	6,877.33
I LIABILITIES		
Non Current Liabilities		
a. Financial Liabilities		
i. Borrowings	4,287.88	2,712.05
ii. Other Financcil liabilities		
b. Provisions		
c. Deferred Tax Liability	355.69	355.69
d. Other Non Current Liabilities		
Total Non Current Liabilities	4,643.57	3,067.74
II Current Liabilities		
a. Financial Liabiilities		
i. Borrowongs	6,136.88	5,953.85
ii. Trade payables	1,303.83	1,113.39
iii. Other Financcil Liabilites		
b. Other Current Liabilities	465.25	869.30
c. Provisions	38.23	93.23
d. Current tax liabilities/net		
	7,944.19	8,029.77
TOTAL	19,692.56	17,974.84

For Bhandari Hosiery Exports Ltd.

Nitin Bhandari

Auth. Signatory

KRISHAN GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS



SCO 17-18B, GURUDWARA SHAHEEDAN
PHERUMAN MARKET, G.T. ROAD,
OPP. MANJU CINEMA,
LUDHIANA – 141 003.
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS
OF BHANDARI HOSIERY EXPORTS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING
OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

Review Report to
The Board of Directors
Bhandari Hosiery Exports Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Bhandari Hosiery Exports Limited ('the Company') for the quarter ended 30 September, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. 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 the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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 the Standards on Auditing specified under section 143(10) of the Act, 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.
4. 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 Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in accordance with the Regulations 33 of the 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.

Place: Ludhiana
Date: 14.11.2019

For Krishan Goel & Associates
(Chartered Accountant)



(Partner)
Manoj Jain
FRN: 009607N

UDIN: 19091621AAAAGD8289