

**BHANDARI HOSIERY EXPORTS LIMITED**

REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN,
RAHON ROAD, LUDHIANA-141007 (PUNJAB) (INDIA)

PHONES: +91-88720-16410, FAX: +91-161-2690394, E-mail: bhandari@bhandariexport.com
Web: www.bhandariexport.com; Corporate Identification No.: L17115PB1993PLC013930

14.02.2024

To

Corporate Relationship Department BSE Limited Floor 25, Feroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Phone: 022-22721233-34 Scrip Code: 512608	Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra East, Mumbai-400051 Board: 022-26598100(Extn:22348) Direct: 022-26598346 Symbol: BHANDARI
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Dear Sir/Madam,

Sub: Outcome of meeting of Board of Directors of Bhandari Hosiery Exports Limited ('the Company').

Ref: Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Un-audited Financial Results for the Quarter and Nine months ended 31st December, 2023 alongwith the Limited Review Report issued by Statutory Auditors of the Company as approved by Board of Directors in its meeting held on 14th February, 2024.

The meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 07:00 p.m.

Kindly note and display the notice on your notice board for the information of the Members of your exchange and general public.

Thanking You
Yours Sincerely,

For Bhandari Hosiery Exports Limited,

**Daljeet Singh,
Company Secretary**

BHANDARI HOSIERY EXPORTS LIMITED

Regd. Office Add: Bhandari House, Village Meharban, Rahon Road, Ludhiana-141007

CIN: L17115PB1993PLC013930, Phones: +91-8872016409, +91-8872016410

Email: bhandari@bhandariexport.com, Web: www.bhandariexport.com

Statement of Unaudited Financial Results for the quarter and nine months ended 31.12.2023

(Rs. in lacs unless and otherwise stated)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Revenue						
Revenue from operation	6,027.40	6,352.36	5,589.57	17790.47	17281.80	28,322.60
Other Income	2.71	0.13	0.91	3.37	1.68	8.53
Total Revenue	6,030.11	6,352.49	5,590.48	17,793.83	17,283.48	28,331.13
II Expenses						
Cost of Material Consumed	4,704.46	4,205.07	3,594.67	11980.67	11886.25	21,632.75
Changes in inventory of finished goods , work in process stock in trade	(204.11)	244.00	340.00	760.74	79.12	(390.88)
Employees benefit expense	228.59	284.98	283.55	801.69	895.09	1,224.43
Finance cost	286.02	284.98	268.06	791.06	765.20	1,033.77
Other Expenses	669.27	976.66	759.59	2461.64	2682.91	3,521.37
Depreciation expense	130.60	130.43	134.40	388.51	423.25	520.68
TOTAL	5,814.83	6,126.12	5,380.27	17,184.31	16,731.82	27,542.11
III Profit before exceptional and extraordinary item & tax (III-IV)	215.27	226.37	210.21	609.52	551.66	789.02
IV Exceptional items						
V Profit before extraordinary item & tax (V-VI)	215.27	226.37	210.21	609.52	551.66	789.02
VI Less: Extraordinary Items						-
VII Profit before tax (VII-VIII)	215.27	226.37	210.21	609.52	551.66	789.02
VIII TAX EXPENSES						
Current Income Tax	(38.00)	(57.97)	(25.00)	(-120.00)	(50.00)	(160.22)
Deferred Tax	-	-	(8.00)	0.00	(8.00)	21.84
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	177.27	168.40	177.21	489.52	493.66	650.64
X Other Comprehensive Income :						
a) Items that will not be reclassified to profit or Loss	-	-	-	-	-	(11.97)
b) Income tax effect on above	-	-	-	-	-	3.01
c) Incomes that will be classified to profit & Loss	-	-	-	-	-	-
d) Income tax effect on above	-	-	-	-	-	-
Total Comprehensive income	-	-	-	-	-	(8.96)
XI Total Comprehensive income for the period	177.27	168.40	177.21	489.52	493.66	641.68
XII Net Profit available for Equity Shareholders	177.27	168.40	177.21	489.52	493.66	641.68
XIII Paid Up Capital of the Company	1,634.38	1,465.27	1,465.27	1,634.38	1,465.27	1,465.27
XIV Number of equity shares	16,34,38,061	14,65,26,950	14,65,26,950	16,34,38,061	14,65,26,950	14,65,26,950
XV Reserves excluding Revaluation reserves of the previous financial year						7,247.02
XVI Basic Earning per Share of Rs. 1/- each	0.11	0.11	0.12	0.30	0.34	0.44
Diluted Earning per Share of Rs. 1/- each	0.11	0.11	0.12	0.30	0.34	0.44
XVII Net Worth (including Retained earnings)						
a) Debt Service Coverage Ratio						
b) Interest Service Coverage Ratio						
c) Debt Equity Ratio						

M. Singh

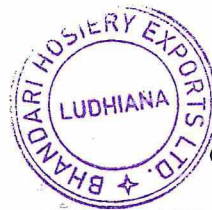
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Notes:

1. The above financial results for the quarter and nine months ended 31st December 2023 have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting held on 14th February 2024. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), has been completed by the Statutory Auditors.
2. The above financial results have 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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.
3. 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).
4. The Company has no Subsidiary/ Associate Company.
5. The figures for the previous periods have been reclassified/regrouped wherever required to confirm to the current period's presentation/classification. These do not affect the previously reported net profit or equity.
6. The company has issued 16911111 equity shares under rights issue option during the current quarter. So company's total paid up capital increased to 163438061 from 146526950.
7. The said Financials results are also available on the website of stock exchange www.bseindia.com and www.nseindia.com and on the company's website "www.bhandariexport.com".

**For and on Behalf of Board of Directors
Bhandari Hosiery Exports Limited**



Nitin Bhandari

**Date: 14.02.2024
Place: Ludhiana**

**Nitin Bhandari
Chairman and Managing Director
(DIN: 01385065)**

for



RAJ GUPTA & CO.

Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY FINANCIAL RESULTS OF BHANDARI HOSIERY EXPORTS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015, AS AMENDED.

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 31st December, 2023 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 5th July 2016, (hereinafter referred to as the SEBT Circular), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Trade receivables, Trade payables, Loans & Advances, valuation of stock are subject to balance confirmation Accordingly, we do not express an audit opinion.



RAJ GUPTA & CO.

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4. Based on our review conducted as stated in paragraph 3 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 the aforesaid Indian Accounting Standard 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 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.

For Raj Gupta & Co.

CHARTED ACCOUNTANTS



SANDEEP GUPTA

PARTNER

M.NO.529774

DATE: 14.02.2024

UDIN: **24529774BKAPQO9340**

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