



BHANDARI HOSIERY EXPORTS LIMITED

(A GOVT OF INDIA RECOGNISED EXPORT HOUSE)

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. / CIN: L17115PB1993PLC013930

TO

13.11.2014

BOMBAY STOCK EXCHANGE LTD.
FLOOR 25, FERROZE JEEJEEBHAY TOWERS
DALAL STREET ,
MUMBAI- 400001

(PHONES: 022- 22721233-34 FAX:22722082, 22722037, 22723719, 22722039)

REG: UNAUDITED RESULTS FOR Q.E./ HALF YEAR ENDED 30.09.2014, SOAL
AND AUDITORS' REPORT THEREON

DEAR SIR

This is to inform you that the Board of Directors of the Company , in its Meeting held today i.e. 13.11.2014, has inter alia:

1. Approved and taken on record the Unaudited Financial Results for the Quarter/ Half Year ended ended 30.09.2014.
2. Re-appointed Shri Nitin Bhandari as Chairman & Mg. Director for a period of 3 years.

We are enclosing herewith Unaudited financial Quarterely Results for Quarter/half year ended ended 30.09.2014 as approved by the Board of Directors and a copy of the Auditors' Report thereon and Statement of Assets and Liabilities as at 30.09.2014.

Thanking You
Yours Faithfully
For Bhandari Hosiery Exports Limited

COMPANY SECRETARY



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PART I

Statement of Unaudited Provisional Financial Results for the Quarter ended 30.09.2014

RS. IN LACS

SR	PARTICULARS (Refer Notes Below)	3 months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Previous Year
		30.09.2014	Months ended 30.06.2014	Months ended 30.09.2013 of the Previous Year	figures for the Current period ended 30.09.2014	figures for the Previous Year ended 30.09.2013	ended 31.03.2014
		UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	2468.50	1863.62	992.54	4332.12	3410.29	11145.48
	(b) Other operating income	2.97	0	0.59	2.97	0.59	0.44
	Total income from operations (net)	2471.47	1863.62	993.13	4335.09	3410.88	11145.92
2	Expenses	0	0	0	0	0	0
	(a) Cost of materials consumed	1949.87	1063.37	1737.21	3013.24	2771.39	8232.56
	(b) Purchases of stock-in-trade	0.00					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.41	174.70	-1370.64	210.11	-707.40	79.53
	(d) Employee benefits expense	198.80	81.85	142.19	280.65	232.97	494.87
	(e) Depreciation and amortisation expense	30.01	30.01	29.78	60.02	59.44	119.56
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	76.74	307.24	480.92	383.98	881.62	1534.2
	Total expenses	2290.83	1657.17	1019.46	3948	3238.02	10460.72
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	180.64	206.45	-26.33	387.09	172.86	685.20
		0.00	0.00		0.00		
4	Other income	0.00	2.80	0	0.00	0	7.18
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	180.64	209.25	-26.33	387.09	172.86	692.38
6	Finance costs	119.69	89.7	107.75	209.39	171.23	413.62
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	60.95	119.55	-134.08	177.70	1.63	278.76
8	Exceptional items	0	0	0			0
9	Profit / (Loss) from ordinary activities before tax (7+8)	60.95	119.55	-134.08	177.7	1.63	278.76
10	Tax expense	1.00	39.45	-44.21	40.45	0.57	80.25
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	59.95	80.10	-89.87	137.25	1.06	188.51
12	Extraordinary items (net of tax expense Rs. Lakhs)	0	0	0	0.00	0	9.16
13	Net Profit / (Loss) for the period (11 + 12)	59.95	80.10	-89.87	137.25	1.06	197.67
14	Share of profit / (loss) of associates*	0.00	0	0	0.00	0	0
15	Minority interest *	0.00	0	0	0.00	0	0
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	59.95	80.10	-89.87	137.25	1.06	197.67
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	1465.27	1465.27	1465.27	1465.27	1465.27	1465.27
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	3617.28	0.00	0.00	0	3284.91	3481.39
19 (i)	Earnings per share (before extraordinary items)						
	(a) Basic	0.41	0.55	-0.61	0.94	0.01	1.29
	(b) Diluted	0.41	0.55	-0.61	0.94	0.01	1.35
19 (ii)	Earnings per share (after extraordinary items)						
	(a) Basic	0.41	0.55	-0.61	0.94	0.01	1.35
	(b) Diluted	0.41	0.55	-0.61	0.94	0.01	1.35
	Please refer note 5						
	* Applicable in the case of consolidated results.						

For Bhandari Hosiery Exports Ltd.

Auth. Signatory
(C.F.O.)

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PART I


STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2014

(AMOUNT IN RS.)

SR.	PARTICULARS	AS AT 30.09.2014	AS AT 31.03.2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	146526950	146526950
	(b) Reserves and surplus	361727928	348139606
	(c) Money received against share warrants		0
	Sub-total - Shareholders' funds	508254878	494666556
2	Share application money pending allotment		0
3	Minority interest *		0
4	Non-current liabilities		
	(a) Long-term borrowings	46827551	27900038
	(b) Deferred tax liabilities (net)	22157158	22157158
	(c) Other long-term liabilities		0
	(d) Long-term provisions		0
	Sub-total - Non-current liabilities	68984709	50057196
5	Current liabilities		
	(a) Short-term borrowings	264995665	265136645
	(b) Trade payables	87049503	57159365
	(c) Other current liabilities	5821907	7624384
	(d) Short-term provisions	12619264	8573840
	Sub-total - Current liabilities	370486339	338494234
	TOTAL - EQUITY AND LIABILITIES	947725926	883217986
	CHECK		
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	326705619	298828988
	(b) Goodwill on consolidation *		0
	(c) Non-current investments		0
	(d) Deferred tax assets (net)		0
	(e) Long-term loans and advances		0
	(f) Other non-current assets		0
	Sub-total - Non-current assets	326705619	298828988
2	Current assets		
	(a) Current investments		0
	(b) Inventories	340910765	356228150
	(c) Trade receivables	189130746	150685598
	(d) Cash and cash equivalents	286957	10095277
	(e) Short-term loans and advances	6996700	6514599
	(f) Other current assets	83695140	60865375
	Sub-total - Current assets	621020308	584388999
	TOTAL - ASSETS	947725926	883217986

* Applicable in the case of consolidated statement of assets and liabilities.

For Bhandari Hosiery Exports Ltd.


Auth. Signatory
(C.F.O.)

LIMITED REVIEW REPORT

Review Report to Whom so ever it may Concern

We have reviewed the accompanying statement of unaudited financial results of M/s Bhandari Hosiery Exports Limited for the Quarter/half year ended 30.09.2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ludhiana
Date : 13.11.2014

For Vipin Kumar Aggarwal & Co.
(Chartered Accountants)



(Vipin Aggarwal)
(Prop.) M. No. 081198