



BHANDARI HOSIERY EXPORTS LIMITED

REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN,
RAHON ROAD, LUDHIANA-141007 (PUNJAB) (INDIA)
PHONES: +91-88720-16410 FAX : +91-161-2690394
CIN: L17115PB1993PLC013930

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Statement of Audited Financial Results for the Quarter / Financial Year ended 31.03.2016

(RS. IN LACS)

SR	PARTICULARS	3 months ended 31.03.2016 Audited	Preceding 3 Months ended 31.12.2015	Corresponding 3 Months ended 31.03.2015 of the Previous Year	Year to date figures for the Current period ended 31.03.2016	Previous Year ended 31.03.2015 Audited
	(Refer Notes Below)	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	4644.94	5169.45	4202.29	19857.77	12489.17
	(b) Other operating income	-21.63	19.41	3.28	10.97	7.32
	Total income from operations (net)	4623.31	5188.86	4205.57	19868.74	12496.49
2	Expenses					0
	(a) Cost of materials consumed	3996.57	4474.94	3919.44	15389.33	10398.37
	(b) Purchases of stock-in-trade	0.00		0		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-20.07	-336.51	-459.68	523.1	-420.87
	(d) Employee benefits expense	146.71	120.86	115.37	498.40	484.54
	(e) Depreciation and amortisation expense	72.43	77.43	36.43	302.84	126.52
	(f) Other expenses	501.78	423.16	443.76	1929.61	1231.75
	Total expenses	4697.42	4759.88	4055.32	18643.28	11820.31
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-74.11	428.98	150.25	1225.46	676.18
4	Other income					
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-74.11	428.98	150.25	1225.46	676.18
6	Finance costs	167.17	158.73	86.63	677.15	376.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-241.28	270.25	63.62	548.31	299.54
8	Exceptional items	0.00	0	0.00		0
9	Profit / (Loss) from ordinary activities before tax (7+8)	-241.28	270.25	63.62	548.31	299.54
10	Tax expense	-28.50	58.00	-2.14	141.5	80.43
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	-212.78	212.25	65.76	406.81	219.11
12	Extraordinary items (net of tax expense Rs.lakhs)				0	0
13	Net Profit / (Loss) for the period (11 + 12)	-212.78	212.25	65.76	406.81	219.11
14	Share of profit / (loss) of associates*		0.00		0.00	0
15	Minority interest *		0.00		0.00	0
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	-212.78	212.25	65.76	406.81	219.11
17	Paid-up equity share capital (146526950 equity shares of face value of Rs. 1/- each)	1465.27	1465.27	1465.27	1465.27	1465.27
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				4035.49	3682.87
19 (i)	Earnings per share (before extraordinary items)					
	(a) Basic (On face value of Rs. 1/- per share)	-0.15	0.145	0.045	0.28	0.15
	(b) Diluted (On face value of Rs. 1/- per share)	-0.15	0.145	0.045	0.28	0.15
19 (ii)	Earnings per share (after extraordinary items)					
	(a) Basic (On face value of Rs. 1/- per share)	-0.15	0.145	0.045	0.28	0.15
	(b) Diluted (On face value of Rs. 1/- per share)	-0.15	0.145	0.045	0.28	0.15

NOTES:

1	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 22.07.2016 at the Registered Office of the Company. The Financial Results for the Quarter/Year ended 31.03.2016 were audited by the Statutory Auditors of the Company.
2	The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto end of the third quarter of the financial year 2015-16
3	During the Quarter ended 31st March, 2016, the Company's equity shares of Rs. 10/- each were split/ subdivided into Equity shares of Rs. 1/- each resulting in increase in number of equity shares from 1,46,52,695 equity shares of Rs. 10/- each to 14,65,26,950 equity shares of Rs. 1/- each. Accordingly to maintain uniformity and better comparability, the E.P.S. of previous periods are re-stated as per sub-divided equity shares.
4	The figures of previous periods have been regrouped wherever considered necessary.
5	The company's operations predominantly comprises of only one segment - Textiles, therefore, the figures shown above relate to that segment
6	The Company has no Subsidiary/ Associate Company.
7	It is hereby declared that the above audited financial results are based on Audit Report with Unmodified Opinion of the Statutory Auditors of the Company.
8	The figures have been regrouped, recasted where ever necessary..
9	No. of investors Complaints pending at beginning of Quarter: NIL, Received during Quarter: NIL, Disposed off: NIL, Remaining unresolved at end of Quarter: NIL
10	The Board of Directors in its meeting held on 28.05.2016 considered and approved the financial results for the quarter and year ended 31.03.2016. However to recommend the dividend for the financial year 2015-16, the Board has revised these results. There are no other changes/corrections/revision made to financial results/statements except for giving effect to recommendation and payments of dividends for the year 2015-16.
11	The Board of Directors has recommended payment of dividend of @ 1% i.e. Rs. 0.01 per equity share of face value of Rs. 1/- each, for the financial year 2015-16, subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

For and on behalf of the Board of Directors

DATED :- 22.07.2016
Place -Ludhiana

Sd/-
(NITIN BHANDARI)
Chairman & Mg. Director



BHANDARI HOSIERY EXPORTS LIMITED

(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2016 (AUDITED) (REV.)
(AMOUNT IN RS.)

SR.	PARTICULARS		
		AS AT 31ST MARCH 2016	AS AT 31ST MARCH, 2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	146,526,950	146,526,950
	(b) Reserves and surplus	401,785,810	368,286,771
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	548,312,760	514,813,721
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	143,199,605	168,553,782
	(b) Deferred tax liabilities (net)	26,357,158	24,207,158
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	169,556,763	192,760,940
5	Current liabilities		
	(a) Short-term borrowings	409,497,470	299,285,544
	(b) Trade payables	92,858,623	128,415,601
	(c) Other current liabilities	11,503,643	10,718,619
	(d) Short-term provisions	15,228,269	9,221,354
	Sub-total - Current liabilities	529,088,005	447,641,118
	TOTAL - EQUITY AND LIABILITIES	1,246,957,528	1,155,215,779
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	407,855,813	435,723,923
	(b) Goodwill on consolidation *		
	(c) Non-current investments		
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances		
	(f) Other non-current assets		
	Sub-total - Non-current assets	407,855,813	435,723,923
2	Current assets		
	(a) Current investments		
	(b) Inventories	438,734,238	454,297,046
	(c) Trade receivables	305,691,078	193,848,050
	(d) Cash and cash equivalents	14,306,786	4,698,115
	(e) Short-term loans and advances	2,331,351	2,224,293
	(f) Other current assets	78,038,262	64,424,352
	Sub-total - Current assets	839,101,715	719,491,855
	TOTAL - ASSETS	1,246,957,528	1,155,215,779

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

DATED :- 22.07.2016

Place Ludhiana

For and on behalf of the Board of Directors

SD/-
NITIN BHANDARI
CHAIRMAN & MG. DIRECTOR