



BHANDARI HOSIERY EXPORTS LIMITED

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

PHONES: +91-88720-16410 FAX : +91-161-2690394

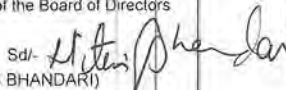
CIN: L17115PB1993PLC013930

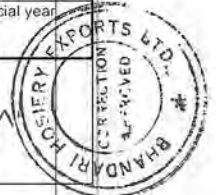
E-mail : bhandari@bhandariexport.com; WEB: WWW.BHANDARIEXPORT.COM

Statement of Audited Financial Results for the Quarter / Financial Year ended 31.03.2017

(RS. IN LACS)

SR	PARTICULARS	3 months ended 31.03.2017	Preceding 3 Months ended 31.12.2016	Corresponding 3 Months ended 31.03.2016 of the Previous Year	Year ended 31.03.2017	Previous Year ended 31.03.2016
	(Refer Notes Below)	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I	Revenue					
	Revenue from operation	5040.24	5014.30	4644.94	21363.94	19857.77
II	Other Income	3.31	13.26	-21.63	17.27	10.97
III	Total Revenue	5043.55	5027.56	4623.31	21381.21	19868.74
IV	Expenses					
	Cost of Material Consumed	5123.48	4102.91	3996.57	18122.86	15389.33
	Changes in inventory of finished goods , work in process stock in trade	-786.15	0.00	-20.07	-345.58	529.10
	Employees benefit expense	140.69	112.89	146.71	501.61	498.40
	Finance cost	-8.14	161.34	167.17	471.08	677.15
	Other Expenses	386.09	425.33	501.78	1795.44	1929.61
	Depreciation expense	78.11	75.80	72.43	307.19	302.84
	TOTAL EXPENSES	4934.07	4878.27	4864.59	20852.59	19320.43
	Profit before exceptional and extraordinary item & tax (III-IV)	109.48	149.29	-241.28	528.62	548.31
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary item & tax (V-VI)	109.48	149.29	-241.28	528.62	548.31
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX	Profit Before Tax (VII-VIII)	109.48	149.29	-241.28	528.62	548.31
X	TAX EXPENSES					
	Current Income Tax	30.00	35.00	-28.50	90.00	120.00
	Deferred Tax	18.25	0.00	0.00	18.25	21.50
	Wealth Tax	0.00	0.00	0.00	0.00	0.00
	Excess(short) Provisions income tax of earlier years	0.00	0.00	0.00	0.00	0.00
XI	Profit/(Loss) for the period from continuing operations (IX-X)	61.23	114.29	-212.78	420.37	406.81
XII	Profit/(Loss) for the period from discontinuing operations (IX-X)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period	61.23	114.29	-212.78	420.37	406.81
XIV	Number of equity shares (Face Value Rs. 1/- each)	146526950	146526950	146526950	146526950	146526950
XV	Earning Per share (Before/After exceptional items)					
	Basic Earning per Share of Rs. 1/- each	0.04	0.078	-0.15	0.287	0.28
	Diluted Earning per Share of Rs. 1/- each	0.04	0.078	-0.15	0.287	0.28

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 27.05.2017 at the Registered Office of the Company. The Financial Results for the Quarter/Year ended 31.03.2017 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 2016-17
3	The figures of previous periods have been regrouped wherever considered necessary.
4	The company's operations predominantly comprises of only one segment - Textiles, therefore, the figures shown above relate to that segment.
5	The Company has no Subsidiary/ Associate Company.
6	It is hereby declared that the statutory Auditors of the Company have issued Audit Report on abovesaid Results with Unmodified opinion.
7	The figures have been regrouped, recasted where ever necessary..
8	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 2016-17, 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
	Sd/-  (NITIN BHANDARI) Chairman & Mg. Director
DATED :- 27.05.2017	
Place -Ludhiana	





BHANDARI HOSIERY EXPORTS LIMITED

(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2017 (AUDITED) (AMOUNT IN RS.)

SR.	PARTICULARS	AS 31.03.2017	AS 31.03.2016
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	146526950	146526950
	(b) Reserves and surplus	443999310	401785810
	Sub-total	590526259	548312760
2	Non-current liabilities		
	(a) Long-term borrowings	295882242	166389505
	(b) Deferred tax liabilities (net)	28182158	26357158
	(c) Other long-term liabilities	0	0
	(d) Long-term provisions	0	0
	Sub-total	324064400	192746663
3	Current liabilities		
	(a) Short-term borrowings	436299107	386307570
	(b) Trade payables	102217208	92858623
	(c) Other current liabilities	27862184	11503643
	(d) Short-term provisions	10763000	15228269
	Sub-total - Current liabilities	577141499	505898106
	TOTAL - EQUITY AND LIABILITIES	1491732158	1246957529
II	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipments	465634748	407855813
	(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	465634748	407855813
2	Current assets		
	(a) Current investments		
	(b) Inventories	467540269	438734238
	(c) Trade receivables	418337802	305691078
	(d) Cash and cash equivalents	6972259	14306786
	(e) Short-term loans and advances	3513037	2331351
	(f) Other current assets	129734044	78038262
	Sub-total	1026097411	839101716
	TOTAL - ASSETS	1491732158	1246957529

NOTE: The figures of previous periods have been regrouped/recasted wherever considered necessary.

DATED :- 27.05.2017

Place Ludhiana

For and on behalf of the Board of Directors

SD/- Nitin Bhandari
NITIN BHANDARI
CHAIRMAN & MG. DIRECTOR



VIPAN KUMAR AGGARWAL & CO.

SCO 15-16, 3RD FLOOR, JHANDU TOWER, MILLER GANJ, GT ROAD

LUDHIANA- 141003 (PUNJAB)

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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
BHANDARI HOSIERY EXPORTS LIMITED
LUDHIANA

We have audited the accompanying standalone financial results of M/s BHANDARI HOSIERY EXPORTS LIMITED for the quarter ended 31st March, 2017 and for the financial year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendments and circulars applicable. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2017 and corresponding quarter ended in the previous year as reported in these financial results are balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year. Also figures upto the end of third quarter had been only reviewed and not subjected to audit. These financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter and are the responsibility of the Company's management and have been approved by the Board of Directors. Management is responsible for the preparation of these financial results and other financial information in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on these standalone financial results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 01st April, 2016 to 31st March, 2017.

Place: Ludhiana

Date: 27-05-2017

For Vipin Kumar Aggarwal & Co.
(Chartered Accountants)



(Vipin Aggarwal)
M. no. 081198

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(Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 read with SEBI (Listing Obligations and Disclosure Requirement regulations, 2015 as amended)

It is hereby confirmed and declared that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results for Quarter/ Financial Year ended 31.03.2017 and approved by the Board of Directors of the Company.

FOR BHANDARI HOSIERY EXPORTS LIMITED

For Bhandari Hosiery Exports Ltd.


Chairman/Mg. Director

**NITIN BHANDARI
CHAIRMAN & MG. DIRECTOR
LUDHIANA
27.05.2017**