



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

14.08.2024

To, Department of Corporate Relations, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To, National Stock Exchange of India Ltd, Exchange Plaza, C- 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai– 400051
Scrip Code: 512608	Symbol: BHANDARI

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 and Disclosure Requirements) Regulations, 2015 ('SEBI LODR' / 'Listing Regulations').

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its Meeting held on 14th August, 2024, have inter-alia, transacted the following businesses:

1. Considered and approved the Un-audited Financial Results for the Quarter ended on 30th June, 2024 (Copy enclosed), along with Limited Review Report received from M/s Raj Gupta & Co, Statutory Auditors of the Company.
2. Considered and approved to increase in the Authorized Share Capital of Bhandari Hosiery Exports Limited (the "Company") from the existing Authorized Share Capital of Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Rs. 1/- (Rs. One) each to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 50,00,00,000 (Fifty Crores) Equity shares of Rs. 1/- (Rs. One) each and consequent amendment to clause V of the Memorandum of Association of the Company, subject to the approval of the shareholders and such other applicable statutory and regulatory approvals.
3. Considered and approved the respective request letters received from Mrs. Mamta Bhandari, Mr. Shiva Bhandari and Mr. Ankit Bhandari, persons belonging to the promoter and promoter group of the Company, seeking re-classification from the 'promoter and promoter group' category to 'public' category shareholder in accordance with Regulation 31A of the Listing Regulations inter alia subject to approval from (a) the members of the Company as per SEBI (LODR) Regulations, 2015 and (b) the stock exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited.
4. The 31st Annual General Meeting of the Members of the Company will be held on Monday, 30th September, 2024 at 09:30 A.M.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 03:40 p.m.

You are requested to kindly take the same on your record.

Thanking You
Yours Sincerely,

For Bhandari Hosiery Exports Limited,

Shilpa Tiwari
Company Secretary & Compliance Officer
M.No. A59374

**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.**

Date:- 14.08.2024

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 30th June, 2024 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.
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





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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.

CHARTERED ACCOUNTANTS



CA. Sandeep Gupta

PARTNER

M.No. 529774

UDIN : 24529774BKAQFT1556

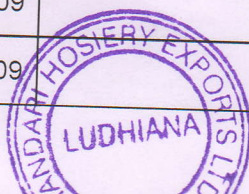
BHANDARI HOSIERY EXPORTS LTD.

Vill. Meharban, Bahon Road, Ludhiana-141007

Statement of Un-audited Financial Results for the Quarter ended 30.06.2024

Amount Rs in Lacs

Particulars	Quarter Ended	Previous Quarter Ended	Corresponding 3 months ended in the previous year	Year to date for current year
	30.06.2024 Un-audited	31.03.2024 Audited	30.06.2023 Un-audited	31.03.2024 Audited
I Revenue				
Revenue from operation	5,805.86	8,883.01	5,410.70	26673.48
Other Income	-	28.73	0.53	32.11
Total Revenue	5,805.86	8,911.75	5,411.23	26,705.58
II Expenses				
Cost of Material Consumed	5,042.66	8,156.49	3,071.14	20137.16
Changes in inventory of finished goods , work in process stock in trade	(1,315.57)	(966.51)	720.85	-205.77
Employees benefit expense	281.61	232.29	288.12	1033.98
Finance cost	320.68	328.43	220.06	1119.49
Other Expenses	1,091.00	740.70	815.71	3202.34
Depreciation expense	194.77	156.34	127.48	544.85
TOTAL	5,615.15	8,647.74	5,243.36	25,832.05
III Profit before exceptional and extraordinary item & tax (I-II)	190.71	264.01	167.87	873.53
IV Exceptional items				
V Profit before extraordinary item & tax (III-IV)	190.71	264.01	167.87	873.53
VI Less: Extraordinary Items				
VII Profit before tax (V-VI)	190.71	264.01	167.87	873.53
VIII TAX EXPENSES				
Current Income Tax	(53.53)	(41.58)	(24.03)	(161.58)
Deferred Tax	5.53	(58.60)	-	(58.60)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	142.71	163.83	143.84	653.35
X Other Comprehensive Income :				
a) Items that will not be reclassified to profit or Loss		(9.44)		(9.44)
b) Income tax effect on above	-	-	-	-
c) Incomes that will be classified to profit & Loss	-	-	-	-
d) Income tax effect on above	-	-	-	-
Total Comprehensive income	-	(9.44)	-	(9.44)
XI Total Comprehensive income for the period	142.71	154.39	143.84	643.91
XII Net Profit available for Equity Shareholders	142.71	154.39	143.84	643.91
XIII Paid Up Capital of the Company	1,634.38	1,634.38	1,465.27	1,634.38
XIV Number of equity shares	16,34,38,061	16,34,38,061	14,65,26,950	16,34,38,061
XV Reserves excluding Revaluation reserves of the previous financial year	8467.04	8324.33	7,390.86	8,324.33
XVI Basic Earning per Share of Rs. 1/- each	0.09	0.09	0.10	0.40
Diluted Earning per Share of Rs. 1/- each	0.09	0.09	0.10	0.42



M. K. Bhandari

Notes:

1. The above financial results for the quarter ended 30th June 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting held on 14th August 2024. These financial results have been subjected to limited review by the statutory auditors of the Company.
2. The Figures of previous periods have been re-grouped wherever considered necessary.
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 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.
6. The company is coming up with a right issue of 76611591 equity shares of Rs.1/- each at a premium of Rs.5.26 per share. The Right Issue Committee at its meeting held on 12.06.2024 had fixed issue opening date i.e. 08.07.2024 and issue closing on 22.07.2024 and was further extended till 30.07.2024.
7. The right issue was subscribed 1.02 times and the Allotment was made on 03.08.2024. The Listing at BSE and NSE was completed on 06.08.2024 and trading approval was received on 08.08.2024 and trading started from 09.08.2024 onwards.

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



Nitin Bhandari
Chairman and Managing Director

Date: 14.08.2024

Place: Ludhiana

(DIN: 01385065)