



# Bhandari Hosiery Exports Ltd.

**Sustainable Innovation**  
**Design • Fabric • Garments**

(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

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(Corporate Identification No./CIN : L17115PB1993PLC013930)

11.09.2020

BSE LIMITED FLOOR 25, FEROZE JEEJEEBHOY TOWERS DALAL STREET MUMBAI-400001 PHONE:022-22721233-34	NATIONAL STOCK EXCHANGE LIMITED EXCHANGE PLAZA, BANDRA KURLA COMPLEX BANDRA EAST MUMBAI-400051 BOARD: 022-26598100(EXTN:22348) DIRECT: 022-26598346
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**Sub: Outcome of Board Meeting held on 11.09.2020**

Sir,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company in its Meeting held on September 11, 2020 which commenced at 4.00 p.m. and was concluded at 5.00 p.m., have inter-alia, approved the Un-Audited Quarterly Results along the Limited review report for the Quarter Ended 30.06.2020.

Thanking You

Yours Faithfully  
For Bhandari Hosiery Exports Limited

  
Arpit Jain  
Company Secretary

**BIANDARI HOSIERY EXPORTS LTD.**

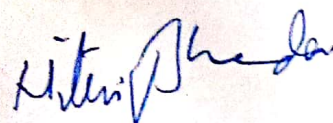
Vill. Meharban, Rahon Road,

Ludhiana

Statement of Audited Financial Results for the quarter ended 30.06.2020

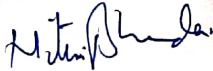
(Rs In Lakhs)

	Quarter Ended	Previous Quarter Ended	Corresponding 3 months ended in the previous year	Year to date figures for previous period
Particulars	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Un-Audited	Audited	Un-audited	Audited
<b>I Revenue</b>				
Revenue from operation	1,695.55	8,987.45	4,650.36	27,743.02
Other Income	0.75	5.15	-	10.49
<b>Total Revenue</b>	<b>1,696.30</b>	<b>8,992.61</b>	<b>4,650.36</b>	<b>27,753.51</b>
<b>II Expenses</b>				
Cost of Material Consumed	1,267.17	7,495.05	3,117.32	22,053.39
Changes in inventory of finished goods, work in process stock in trade	24.20	(12.00)	237.07	(218.93)
Employees benefit expense	131.58	277.84	209.34	1,019.08
Finance cost	258.33	241.72	247.95	1,022.61
Other Expenses	140.18	767.04	623.26	2,749.73
Depreciation expense	125.36	175.02	108.81	501.44
<b>TOTAL</b>	<b>1,946.83</b>	<b>8,944.67</b>	<b>4,543.75</b>	<b>27,127.32</b>
<b>III Profit before exceptional and extraordinary item &amp; tax (III-IV)</b>	<b>(250.53)</b>	<b>47.93</b>	<b>106.61</b>	<b>626.18</b>
<b>IV Exceptional items</b>				
<b>V Profit before extraordinary item &amp; tax (V-VI)</b>	<b>(250.53)</b>	<b>47.93</b>	<b>106.61</b>	<b>626.18</b>
<b>VI Less: Extraordinary Items</b>				
<b>VII Profit before tax (VII-VIII)</b>	<b>(250.53)</b>	<b>47.93</b>	<b>106.61</b>	<b>626.18</b>
<b>VIII TAX EXPENSES</b>				
Current Income Tax	-	(20.00)	(12.00)	(75.00)
Deferred Tax	-	(20.00)	-	(20.00)
<b>IX Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(250.53)</b>	<b>7.93</b>	<b>94.61</b>	<b>531.18</b>
<b>X Other Comprehensive Income :</b>				
a) Items that will not be reclassified to profit or Loss	-	-	-	-
b) Income tax effect on above	-	-	-	-
c) Incomes that will be classified to profit & Loss	-	-	-	-
d) Income tax effect on above	-	-	-	-
<b>Total Comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XI Total Comprehensive income for the period</b>	<b>(250.53)</b>	<b>7.93</b>	<b>94.61</b>	<b>531.18</b>
<b>XII Net Profit available for Equity Shareholders</b>	<b>(250.53)</b>	<b>7.93</b>	<b>94.61</b>	<b>531.18</b>
<b>XIII Paid Up Capital of the Company</b>	<b>1,465.27</b>	<b>1,465.27</b>	<b>1,465.27</b>	<b>1,465.27</b>
<b>XIV Number of equity shares</b>	<b>146526950</b>	<b>14,65,26,950</b>	<b>14,65,26,950</b>	<b>14,65,26,950</b>
<b>XV Reserves excluding Revaluation reserves of the previous financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,412.06</b>
<b>XVI Basic Earning per Share of Rs. 1/- each</b>	<b>(0.17)</b>	<b>0.01</b>	<b>0.06</b>	<b>0.36</b>
<b>Diluted Earning per Share of Rs. 1/- each</b>	<b>(0.17)</b>	<b>0.01</b>	<b>0.06</b>	<b>0.36</b>




#### 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 11.09.2020 at the Registered Office of the Company. The Financial Results for the Quarter ended 30.06.2020 were reviewed 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. In March 2020, World Health Organization (WHO) had declared the outbreak of Novel Coronavirus "Covid-19" as a pandemic. This pandemic has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations. Complying with the directives of Government, the plant and offices of the Company had been under lock-down, resulting thereto, the operations for the current quarter have been impacted. The Company is monitoring the situation closely and the overall impact on the business of the Company will depend on future developments which cannot be reliably predicted. Pursuant to the relaxed guidelines, the Company has now resumed its manufacturing operations as allowed in keeping with Government advisories. Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation. The auditors have given an emphasis on this matter in their review report.
7. The Figures of the Previous Quarter (i.e. three months ended 31st March, 2020) is the balancing figures between audited figures in respect of the financial year and the published year to date figures upto third quarter of the respective financial year also, upto end of third quarter which has been subject to the limited review.



Dated: 11.09.2020  
Place: Ludhiana

**KRISHAN GOEL & ASSOCIATES**  
CHARTERED ACCOUNTANTS



SCO 17-18B, GURUDWARA SHAHEEDAN  
PHERUMAN MARKET, G.T. ROAD,  
OPP. MANJU CINEMA,  
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS OF BHANDARI HOSIERY EXPORTS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

Review Report 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 30 Juner, 2020 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 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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. Accordingly, we do not express an audit opinion
4. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in accordance with the Regulations 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.

Date: 11.09.2020  
Place : Ludhiana

For Krishan Goel & Associates  
(Chartered Accountant)



UDIN : 20091621AAAACR2736