

Bhandari Hosiery Exports Ltd.

Sustainable Innovation
Design • Fabric • Garments

(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

R.O. : Bhandari House, Village Mehraban, Rahon Road, LUDHIANA-141 007 (INDIA)

Phones : +91-88720 16409, +91-88720 16410

E-mail : bhandari@bhandariexport.com Web : www.bhandariexport.com

(Corporate Identification No./CIN : L17115PB1993PLC013930)

14.02.2022

To

Corporate Relationship Department BSE Limited Floor 25, Feroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Phone: 022-22721233-34 Scrip Code: 512608	Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra East, Mumbai-400051 Board: 022-26598100 (Extn: 22348) Direct: 022-26598346 Symbol: BHANDARI
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Dear Sir/Madam,

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 & Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2021 alongwith the Limited Review Report issued by Statutory Auditors of the Company as approved by Board of Directors in its meeting held on 14th February, 2022.

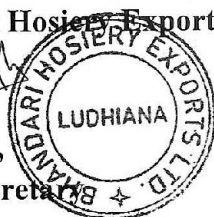
The meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 03:00 p.m.

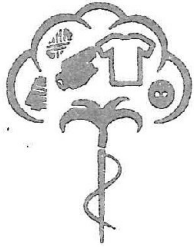
Kindly note and display the notice on your notice board for the information of the Members of your exchange and general public.

Thanking You
Yours Sincerely,

For Bhandari Hosiery Exports Limited,

Daljeet Singh
Daljeet Singh,
Company Secretary





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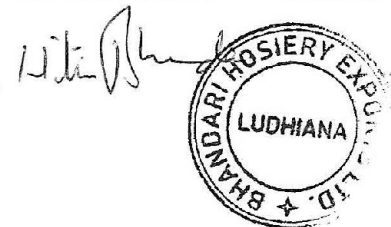
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Statement of Unaudited Financial Results for the quarter and Nine months ended 31.12.2021 (Rs. In lacs)							
		Quarter Ended	Previous Quarter Ended	Corresponding 3 months ended in the previous year	Nine Months Ended	Nine Months Ended	Previous Year Ended
	Particulars	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue						
	Revenue from operation	6,835.53	7,800.76	6,818.57	18,942.83	14,804.54	22,579.24
	Other Income	0.00	3.22	20.01	4.00	22.20	27.26
	Total Revenue	6,835.53	7,803.98	6,838.58	18,946.83	14,826.73	22,606.49
II	Expenses						
	Cost of Material Consumed	5,105.26	5,124.52	5,422.20	13,285.00	11,741.37	17,482.47
	Changes in inventory of finished goods, work in process stock in trade	120.18	520.99	(216.00)	541.32	(321.80)	130.55
	Employees benefit expense	284.17	264.61	264.80	789.03	632.90	917.16
	Finance cost	267.75	277.20	320.14	782.57	796.95	1,073.81
	Other Expenses	780.64	1,249.64	738.53	2,654.47	1,541.87	2,250.49
	Depreciation expense	128.26	147.94	164.25	418.92	409.01	539.78
	TOTAL	6,686.26	7,584.90	6,693.92	18,471.31	14,800.30	22,394.26
III	Profit before exceptional and extraordinary item & tax (III-IV)	149.27	219.08	144.66	475.52	26.43	212.24
IV	Exceptional items						
V	Profit before extraordinary item & tax (V-VI)	149.27	219.08	144.66	475.52	26.43	212.24
VI	Less: Extraordinary Items						
VII	Profit before tax (VII-VIII)	149.27	219.08	144.66	475.52	26.43	212.24
VIII	TAX EXPENSES						
	Current Income Tax	(20.00)	(20.00)	(7.50)	(40.00)	(7.50)	(37.08)
	Deferred Tax	(4.00)	-	(2.00)	(4.00)	(2.00)	(8.26)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	125.27	199.08	135.16	431.52	16.93	166.89
X	Other Comprehensive Income :						
	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	-	-	-	-	-	-
	Total Comprehensive income	-	-	-	-	-	-
XI	Total Comprehensive income for the period	125.27	199.08	135.16	431.52	16.93	166.89
XII	Net Profit available for Equity Shareholders	125.27	199.08	135.16	431.52	16.93	166.89
XIII	Paid Up Capital of the Company	1,465.27	1,465.27	1,465.27	1,465.27	1,465.27	1,465.27
XIV	Number of equity shares	14,65,26,950	14,65,26,950	14,65,26,950	14,65,26,950	14,65,26,950	14,65,26,950
XV	Reserves excluding Revaluation reserves of the previous financial year	-	-	-	-	-	6,077.80
XVI	Basic Earning per Share of Rs. 1/- each	0.09	0.14	0.09	0.29	0.01	0.11
	Diluted Earning per Share of Rs. 1/- each	0.09	0.14	0.09	0.29	0.01	0.11

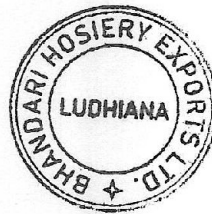


Notes:

2. The above financial results for the quarter and Nine months ended 31st December 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting held on 14th February 2022. The statutory auditors have expressed an unmodified conclusion on these results.
3. The above financial results have 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'), (as amended) 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.
4. The company made assessment of impact of COVID-19 on the carrying amount of property, plant and equipment, investments, inventories, receivables and other current assets. Based on current indicators of future-economic conditions, the company expects to recover the carrying amount of the assets. However in view of highly uncertain and continuously evolving business environment, the eventual impact of COVID-19 may be different from the estimated as at the date of approval of these financial results. The company will continue to monitor any material changes arising of further economic and impact on its business.
5. 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).
6. The Company has no Subsidiary/ Associate Company.
7. The figures of previous periods have been regrouped/rearranged wherever considered necessary to make them comparable with current period figures.
8. The said Financials results are also available on the website of stock exchange www.bseindia.com and www.nseindia.com and on the company's website www.bhandariexport.com.

For and on Behalf of Board of Directors

Bhandari Hosiery Exports Limited



Nitin Bhandari

Date: 14.02.2022

Place: Ludhiana

Nitin Bhandari
Chairman and Managing Director
(DIN: 01385065)

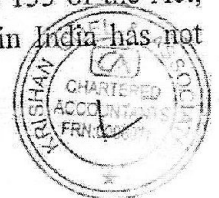


**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTER/NINE MONTHS
UNAUDITED FINANCIAL RESULTS OF BHANDARI HOSIERY EXPORTS LIMITED
PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND
DISCLOSURE REQUIREMENTS) REGULATION, 2015, AS AMENDED.**

Limited Review Report
To The Board of Directors

Bhandari Hosiery Exports Limited

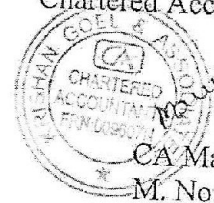
1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Bhandari Hosiery Exports Limited ('the Company') for the quarter and Nine months ended 31st December, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing 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 SEBI 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. 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: 14.02.2022
Place: Ludhiana

For Krishan Goel & Associates,
Chartered Accountants,



CA Manoj Jain
M. No. 091621
FRN 009607N

UDIN: 22091621AB2 N7396

