



Bhandari Hosiery Exports Ltd.

S u s t a i n a b l e I n n o v a t i o n
D e s i g n • F a b r i c • G a r m e n t s

(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

R.O. : Bhandari House, Village Meharban, 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)

14.11.2018

To

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
--	--

Sub: OUTCOJME OF THE BOARD MEETING HELD ON 14.11.2018

Dear Sir,

This is to inform you that the Board of Directors of the Company, in its meeting held on 14th November, 2018, has inter-alia approved the Un-Audited financial Results for the Quarter / Half Year Ended as on 30.09.2018.

We are enclosing herewith Unaudited Financial Quarterly Results for Quarter/Half Year ended 30.09.2018 as approved by the Board of directors and a copy of the Auditors' Limited Review Report thereon.

The Board meeting commenced at 12.00 P.M. and was concluded at 2.00 P.M.

THANKING YOU

Yours sincerely

For Bhandari Hosiery Exports Limited

For Bhandari Hosiery Exports Ltd.

Nitin Bhandari, Chairman/Managing Director
Managing Director

BHANDARI HOSIERY EXPORTS LTD.
Statement of Unaudited Financial Results for the quarter ended 30.09.2018

(Rs in Lakhs)

Particulars	Quarter Ended			Half Yearly		Previous year ended
	30.9.2018	30.6.2018	30.09.2017	30.9.2018	30.9.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue						
Revenue from operation	5,155.32	5,913.60	5,526.47	11,068.92	11,707.28	24,834.74
Other Income	0.11	5.69	(1.17)	5.79	2.29	8.23
Total Revenue	5,155.43	5,919.28	5,525.30	11,074.71	11,709.57	24,842.96
II Expenses						
Cost of Material Consumed	4,916.63	4,672.97	4,860.47	9,589.60	10,372.59	21,336.24
Changes in inventory of finished goods, work in process stock in trade	(870.00)	84.89	(437.37)	(785.11)	(763.84)	(873.98)
Employees benefit expense	181.03	161.37	160.20	342.40	286.75	669.90
Finance cost	251.57	224.33	177.29	475.89	345.29	746.98
Other Expenses	493.50	588.59	526.54	1,082.09	1,069.94	1,958.75
Depreciation expense	103.50	103.50	142.95	207.01	228.40	414.02
TOTAL	5,076.24	5,835.64	5,430.08	10,911.88	11,539.13	24,251.90
III Profit before exceptional and extraordinary item & tax (III-IV)	79.19	83.64	95.22	162.83	170.44	591.07
IV Exceptional items						
V Profit before extraordinary item & tax (V-VI)	79.19	83.64	95.22	162.83	170.44	591.07
VI Less: Extraordinary Items	-	-	-	-	-	-
VII Profit before tax (VII-VIII)	79.19	83.64	95.22	162.83	170.44	591.07
VIII TAX EXPENSES						
Current Income Tax	(8.00)	(12.00)	(15.00)	(20.00)	(15.00)	(37.75)
Deferred Tax	-	-	-	-	-	(57.62)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	71.19	71.64	80.22	142.83	155.44	495.70
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	71.19	71.64	80.22	142.83	155.44	495.70
XII Net Profit available for Equity Shareholders	71.19	71.64	80.22	142.83	155.44	495.70
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	146,526,950	146,526,950	146,526,950	146,526,950	146,526,950	146,526,950
XV Reserves excluding Revaluation reserves of the previous financial year						4,894.15
XVI Basic Earning per Share of Rs. 1/- each	0.05	0.05	0.05	0.11	0.11	0.34
Diluted Earning per Share of Rs. 1/- each	0.05	0.05	0.05	0.11	0.11	0.34

NOTES

- 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 14.11.2018 at the Registered Office of the Company. The Financial Results for the Quarter/Half Year ended 30.09.2018 were reviewed by the Statutory Auditors of the Company.
- The Figures of previous periods have been re-grouped wherever considered necessary.
- 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).
- The Company has no Subsidiary/ Associate Company.
- The figures have been regrouped, recasted where ever necessary.
- 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.

7. The Unaudited Results have been prepared in accordance with Indian Accounting Standard (Ind AS 34) - Interim Financial Reporting as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

For Bhandari Hosiery Exports Ltd.

Nitin Bhandari
 Nitin Bhandari
 Chairman/Mg. Director
 Managing Director & Chairman

Dated: 14.11.2018
 Place: Ludhiana

BHANDARI HOSIERY EXPORTS LTD.Vill. Meharban, Rahon Road,
Ludhiana**STATEMENT OF ASSETS AND LIABILITIES**

(Rs in Lacs)

Particulars	Current Year ending 30.09.2018 (UNAUDITED)	Previous Year ending 31.03.2018 (AUDITED)
ASSETS		
Non Current Assets		
Fixed Assets		
a. Property, Plant & Equipments	5449.54	5618.36
b. Capital Work in Progress	5.47	5.47
c. Intangible Assets	1.25	1.25
d. Financial Assets		
i. Investments	0	0
ii. Loans	0	0
iii. Other Financial Assets	0	0
e. Other Non Current Assets	0	0
f. Deffered Tax Assets	0	0
Total Non Current Assets	5456.27	5625.08
Current Assets		
a. Inventories	6618.76	5889.16
b. Financial Assets		
i. Investments		
ii. Trade Receivables	3901.57	4613.89
iii. Cash & Cash Equivalents	119.46	169.37
iv. Bank Balances other than iii above		
v. Loans & Advances	47.00	65.85
vi Other Financial Assets		
c. Other Assets	880.68	806.91
Total Current Assets	11567.46	11545.17
TOTAL ASSETS	17023.73	17170.26
EQUITY & LIABILITIES		
EQUITY		
Equity Share Capital	1465.27	1465.27
Other Equity	5036.21	4894.15
Total Equity	6501.48	6359.42
LIABILITIES		
I Non Current Liabilities		
a. Financial Liabilities		
i. Borrowings	3057.63	2728.58
ii. Other Financail liabilities		
b. Provisions		
c. Deferred Tax Liability	339.44	339.44
d. Other Non Current Liabilities		
Total Non Current Liabilities	3397.08	3068.03
II Current Liabilities		
a. Financial Liabiliites		
i. Borrowongs	5411.98	5463.15
ii. Trade payables	1073.65	1423.39
iii. Other Financail Liabilites		
b. Other Current Liabilities	606.31	803.87
c. Provisions	33.23	52.40
d. Current tax liabilities/net		
Total Current Liabilities	7125.17	7742.81
TOTAL EQUITY & LIABILITIES	17023.73	17170.26

For Bhandari Hosiery Exports Ltd.

Chairman/Ma Director



Review Report to Board of Directors of BHANDARI HOSIERY EXPORTS LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/S BHANDARI HOSIERY EXPORTS LIMITED for the Quarter/Half Year ended 30th September, 2018. These statements is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies act, 2013 read with relevant rules and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the circular date 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ludhiana
Date: 14.11.2018

For Krishan Goel & Associates
(Chartered Accountants),

(Manoj Kumar)
(Partner)
FRN : 009607N