



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

Design • Fabric • Garments

(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

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

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

(Corporate Identification No./CIN : L17115PB1993PLC013930)

14.02.2019

To

BSE LIMITED
FLOOR 25, FEROZE JEEJEBHOY 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: OUTCOME OF THE BOARD MEETING HELD ON 14.02.2019

Dear Sir,

This is to inform you that the Board of Directors of the Company, in its meeting held on 14th February, 2019, has inter-alia approved the Un-Audited financial Results for the Quarter Ended and Nine Months Ended as on 31.12.2018.

We are enclosing herewith Unaudited Financial Quarterly Results for Quarter Ended and Nine Months Ended 31.12.2018 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 Export Ltd.

Nitin Bhandari
Chairman/Mg. Director

Nitin Bhandari

Managing Director

BHANDARI HOSIERY EXPORTS LTD.

Vill. Meharban, Rahon Road,

Ludhiana

Statement of Unaudited Financial Results for the quarter ended and nine months ended 31.12.2018

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		For the year ended
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period	Year to date figures for previous period ended	Previous year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue						
Revenue from operation	6,008.46	5,155.32	6,193.27	17,077.38	17,900.55	24,834.74
Other Income	1.89	0.11	1.38	7.68	3.67	8.23
Total Revenue	6,010.35	5,155.43	6,194.65	17,085.07	17,904.22	24,842.96
II Expenses						
Cost of Material Consumed	4,040.77	4,916.63	4,933.09	13,630.38	15,305.68	21,336.24
Changes in inventory of finished goods, work in process stock in trade	500.00	(870.00)	170.05	(285.11)	(593.78)	(873.98)
Employees benefit expense	201.28	181.03	172.90	543.68	459.65	669.90
Finance cost	235.93	251.57	183.29	711.82	528.58	746.98
Other Expenses	612.94	493.50	462.94	1,695.03	1,532.88	1,958.75
Depreciation expense	122.07	103.50	92.11	329.08	320.51	414.02
TOTAL	5,712.99	5,076.24	6,014.38	16,624.87	17,553.52	24,251.90
III Profit before exceptional and extraordinary item & tax (III-IV)	297.37	79.19	180.27	460.20	350.70	591.07
IV Exceptional items						
V Profit before extraordinary item & tax (V-VI)	297.37	79.19	180.27	460.20	350.70	591.07
VI Less: Extraordinary Items						
VII Profit before tax (VII-VIII)	297.37	79.19	180.27	460.20	350.70	591.07
VIII TAX EXPENSES						
Current Income Tax	(20.00)	(8.00)	(15.00)	(40.00)	(35.00)	(37.75)
Deferred Tax						(57.62)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	277.37	71.19	165.27	420.20	315.70	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	277.37	71.19	165.27	420.20	315.70	495.70
XII Net Profit available for Equity Shareholders	277.37	71.19	165.27	420.20	315.70	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	146526950	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	0.19	0.05	0.11	0.29	0.22	0.34
Diluted Earning per Share of Rs. 1/- each	0.19	0.05	0.11	0.29	0.22	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 14.02.2019 at the Registered Office of the Company. The Financial Results for the Quarter ended and nine months ended 31.12.2018 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.
- 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.

Dated: 14.02.2019
Place: Ludhiana

For Bhandari Hosiery Export Ltd.

Nitish Bhandari
Managing Director & Chairman / Mgt. Dir.

KRISHAN GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS



SCO 17-18B, GURUDWARA SHAHEEDAN
PHERUMAN MARKET, G.T. ROAD,
OPP. MANJU CINEMA,
LUDHIANA – 141 003.
PHONE NO. 0161-2543069.
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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 ended 31st December, 2018 and the Nine Months ended from 01st April, 2018 to 31st December, 2018. These statements are 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) 2410, "Review of Interim Financial Information performed by the Independent Auditors of the Entity" 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 dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ludhiana
Date : 14.02.2019

For Krishan Goel & Associates
(Chartered Accountants)

(Partner)
Manoj Jain

FRN : 009607N