



Bhandari Hosiery Exports Ltd.

Sustainable Innovation
Design • Fabric • Garments

(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)

14.08.2021

To

| | |
|---|---|
| Corporate Relationship Department BSE Limited Floor 25, Feroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Phone: 022-22721233-34 | 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 |
| Scrip Code: 512608 | Symbol: BHANDARI |

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 Un-Audited Financial Results of the Company for the quarter ended 30th June, 2021 together with Limited Review Report as approved by the Board of Directors in its meeting held on 14th August, 2021.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 04:30 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



BHANDARI HOSIERY EXPORTS LTD.

Bhandari House, Vill. Meharban, Rahon Road, Ludhiana-141007.

E-mail ID: bhandari@bhandariexport.com, web: www.bhandariexport.com

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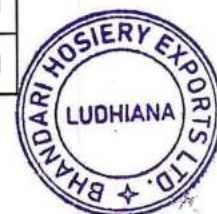
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Statement of Un-audited Financial Results for the quarter ended 30.06.2021 (Rs. In lacs)

| | Quarter Ended | Previous Quarter Ended | Corresponding 3 months ended in the previous year | Year to date figures for previous period |
|--|------------------|------------------------|---|--|
| Particulars | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | Un-Audited | Audited | Un-audited | Audited |
| I Revenue | | | | |
| Revenue from operation | 4,306.54 | 7,774.70 | 1,695.55 | 22,579.24 |
| Other Income | 0.78 | 5.06 | 0.75 | 27.26 |
| Total Revenue | 4,307.32 | 7,779.76 | 1,696.30 | 22,606.49 |
| II Expenses | | | | |
| Cost of Material Consumed | 3,055.22 | 5,741.09 | 1,267.17 | 17,482.47 |
| Changes in inventory of finished goods , work in process stock in trade | (99.85) | 452.35 | 24.20 | 130.55 |
| Employees benefit expense | 240.25 | 284.26 | 131.58 | 917.16 |
| Finance cost | 237.62 | 276.86 | 258.33 | 1,073.81 |
| Other Expenses | 624.16 | 708.62 | 140.18 | 2,250.49 |
| Depreciation expense | 142.72 | 130.77 | 125.36 | 539.78 |
| TOTAL | 4,200.12 | 7,593.96 | 1,946.83 | 22,394.26 |
| III Profit before exceptional and extraordinary item & tax (III-IV) | 107.20 | 185.81 | (250.53) | 212.24 |
| IV Exceptional items | | | | |
| V (V-VI) | 107.20 | 185.81 | (250.53) | 212.24 |
| VI Less: Extraordinary Items | | | | - |
| VII Profit before tax (VII-VIII) | 107.20 | 185.81 | (250.53) | 212.24 |
| VIII TAX EXPENSES | | | | |
| Current Income Tax | - | (29.58) | - | (37.08) |
| Deferred Tax | - | (6.26) | - | (8.26) |
| IX Profit/(Loss) for the period from continuing operations (VII-VIII) | 107.20 | 149.96 | (250.53) | 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 | 107.20 | 149.96 | (250.53) | 166.89 |
| XII Net Profit available for Equity Shareholders | 107.20 | 149.96 | (250.53) | 166.89 |
| XIII Paid Up Capital of the Company | 1,465.27 | 1,465.27 | 1,465.27 | 1,465.27 |
| XIV Number of equity shares | 146526950 | 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 | 0.07 | 0.10 | (0.17) | 0.11 |
| Diluted Earning per Share of Rs. 1/- each | 0.07 | 0.10 | (0.17) | 0.11 |

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Notes:

1. The above financial results for the quarter ended 30th June 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting held on 14th August 2021. These financial results have been subjected to limited review by the statutory auditors of the Company.
2. 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'), 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.
3. The company has 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.
4. The code on social security 2020 (code') relating to employee benefits during employment and post-employment benefits received presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified the company will assess the impact of the code when it comes into effect and will record any related impact in the period when the Code becomes effective.
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 classification. The figures for the quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December 2020.
8. Previous period Figures have been regrouped/reclassified and rearranged wherever necessary to make them comparable with current period figures.

Date: 14.08.2021

Place: Ludhiana

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




**Nitin Bhandari
Chairman and Managing Director
(DIN: 01385065)**





**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERELY/HALF YEARLY
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 ended 30th June, 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.

For Krishan Goel & Associates
Chartered Accountants



Manoj Jain

CA Manoj Jain
M. No. 091621
FRN 009607N

Date: 14.08.2021
Place: Ludhiana

UDIN:21091621AAAA6E4881