



BHANDARI HOSIERY EXPORTS LIMITED
REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN,
RAHON ROAD, LUDHIANA-141007 (PUNJAB) (INDIA)
PHONES: +91-88720-16410, FAX: +91-161-2690394, E-mail: bhandari@bhandariexport.com
Web: www.bhandariexport.com; Corporate Identification No.: L17115PB1993PLC013930

12.06.2024

To, Department of Corporate Relations, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To, National Stock Exchange of India Ltd, Exchange Plaza, C- 1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai– 400051
Scrip Code: 512608	Symbol: BHANDARI

Sub: Outcome of meeting of Right Issue Committee of Bhandari Hosiery Exports Limited (the Company) – proposed Rights Issue of upto Rs. 48 crores.

Ref: Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR' / 'Listing Regulations').

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Right Issue Committee of the Company in its meeting held on 12th June, 2024 at its registered office, have inter alia and transacted the following business:

1. In-Principle approval - The Right Issue Committee recorded the In-principle approval received from National Stock Exchange of India Limited with reference No: NSE/LIST/41247 dated 06.06.2024 and BSE Limited with reference No: LOD/RIGHT/DA/FIP/402/2024-25 dated 10.06.2024 for proposed Right Issue of fully paid Equity Shares aggregating up to Rs. 48 Crores.
2. The Committee approved:
 - (i) issue of 7,66,11,591 Equity Shares of face value of Re. 1/- each at an issue price of Rs. 6.26/- per Equity Share (including premium of Rs. 5.26/- per Equity Share) for an amount aggregating up to Rs. 47.96 crores to all the existing equity shareholders of the Company on a rights basis ("Rights Issue") in the ratio of 15 shares for every 32 shares held in the Company. Brief terms of the Rights Issue approved by the Right Issue Committee is annexed herewith marked as Annexure-I;

(ii) Wednesday, 19th June, 2024 as the record date for the purpose of determining names of shareholders of the Company eligible to apply for the Equity Shares in the Rights Issue of the Company ("Record Date");

(iii) The following Schedule for the Rights Issue:

Issue Opening Date	Monday, 8th July, 2024
Last date for On Market Renunciation of the Rights Entitlements*	Tuesday, 16th July, 2024
Issue Closing Date#	Monday, 22nd July, 2024

* Eligible Equity Shareholders are requested to ensure that renunciation through off market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.



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The Rights Issue Committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

3. Letter of Offer will be filed with BSE Limited, National Stock Exchange of India Limited and the Securities and Exchange Board of India for dissemination.
4. Relevant documents, including the Abridged Letter of Offer, Composite Application Form and Rights Entitlement Letters will be dispatched by the Registrar and Share Transfer Agent to the Eligible Equity Shareholders of the Company as on the Record Date in due course and as per the process prescribed.

The meeting commenced at 10:00 am and concluded at 11:30 am.

The above information is also available on the Company's website i.e. www.bhandariexport.com.

Thanking You
Yours Sincerely,

For Bhandari Hosiery Exports Limited,

Shilpa Tiwari
Company Secretary & Compliance Officer
M.No. A59374



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Annexure – I
Details of the Rights Issue

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Equity shares of face value of Rs.1/- each (“Rights Equity Shares”)
2.	Type of Issuance	Rights Issue of Equity Shares
3.	Total number of securities proposed to be issue	7,66,11,591 Rights Equity Shares of face value of Re. 1/- each for an amount aggregating up to Rs. 47.96 Cr. *assuming full subscription.
4.	Issue Price	Rs. 6.26/- per Rights Equity Share (including premium of Rs. 5.26/- per Rights Equity Share)
5.	Terms of Payment	The full amount of the Issue Price being Rs. 6.26/- will be payable on application
6.	Record Date	Record Date – Wednesday, June 19, 2024
7.	Rights Entitlement Ratio	15 (Fifteen) Rights Equity Share of Re. 1/- each for every 32 (Thirty Two) Equity Shares of Re. 1/- each held by the equity shareholders in the Company as on the Record Date (“Eligible Equity Shareholders”) with the right to renounce.
8.	Outstanding Equity Shares prior to the Rights Issue	163438061 Equity Shares of Re. 1/- each
9.	Outstanding Equity Shares post Rights Issue (assuming full subscription)	240049652 ^ Equity Shares of Re. 1/- each ^assuming full subscription.

The detailed terms of the Rights Issue including the procedure for applying in the Rights Issue and fractional entitlements will be specified in the Letter of Offer, Composite Application Form (CAF) and the Rights Entitlement Letter (REL).

For Bhandari Hosiery Exports Limited,

Shilpa Tiwari
Company Secretary & Compliance Officer
M.No. A59374