

**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

05.09.2023

To

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| 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 |

SUB: OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS OF COMPANY HELD TODAY I.E. SEPTEMBER 05, 2023.

[Pursuant to Regulation 30 (read with Schedule III - Part A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company has, at its meeting held today, at 02:00 p.m. inter alia, approved -

1. The issue of 1,69,11,111 Equity Shares of face value of Re. 1/- each at an issue price of 4.50/- per Equity Share (including premium of 3.50/- per Equity Share) for an amount aggregating up to Rs. 7.61 crores to all the existing equity shareholders of the Company on a rights basis ("Rights Issue"). The brief terms of the Rights Issue approved by the Board of Directors is annexed herewith marked as Annexure-I;

2. Wednesday, 13th September, 2023 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");

3. The following Schedule for the Rights Issue:

| | |
|--|--|
| Issue Opening Date | Wednesday 20 th September, 2023 |
| Last date for On Market Renunciation of the Rights Entitlements* | Thursday 28 th September, 2023 |
| Issue Closing Date# | Tuesday 03 rd October, 2023 |

* 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.

#Our Board or 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.

4. Letter of Offer will be filed with BSE Limited, National Stock Exchange of India Limited and the Securities and Exchange Board of India. Relevant documents, including the Abridged Letter of Offer, Composite Application Form and 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 2:00 pm and concluded at 04:30 pm.

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,

Daljeet Singh,
Company Secretary & Compliance Officer



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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 Re.1/- each (“Rights Equity Shares”) |
| 2. | Type of Issuance | Rights Issue of Equity Shares |
| 3. | Total number of securities proposed to be issue | 1,69,11,111 Rights Equity Shares of face value of Re. 1/- each for an amount aggregating up to Rs. 7.61 Cr. *assuming full subscription. |
| 4. | Issue Price | Rs. 4.50/- per Rights Equity Share (including premium of Rs. 3.50/- per Rights Equity Share) |
| 5. | Terms of Payment | The full amount of the Issue Price being Rs. 4.50/- will be payable on application |
| 6. | Record Date | Record Date – Wednesday, September 13, 2023 |
| 7. | Rights Entitlement Ratio | 3 (Three) Rights Equity Share of Re. 1/- each for every 26 (Twenty Six) 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 | 146526950 Equity Shares of Re. 1/- each |
| 9. | Outstanding Equity Shares post Rights Issue (assuming full subscription) | 163438061 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 which will be filed by the Company with BSE Limited, National Stock Exchange of India Limited and Securities and Exchange Board of India and will be displayed on the websites of the Company and the Registrar and Share Transfer Agent.

For Bhandari Hosiery Exports Limited,

Daljeet Singh,
Company Secretary & Compliance Officer