



Bhandari Hosiery Exports Ltd.

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(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)

14.08.2019

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
SCRIP CODE:512608	SYMBOL:BHANDARI

Sub: Outcome of Board Meeting held on 14.08.2019

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company in its Meeting held on August 14, 2019, have inter—alia, transacted the following businesses:

1. Considered and approved the Un-Audited Financial Results for the Quarter ended 30th June, 2019 (Copy enclosed) alongwith the Limited Review Report thereon issued by Krishan Goel and Associates, Statutory Auditors of the Company;
2. The 26th Annual General Meeting of the Company will be held on Saturday, the 28th day of September, 2019 at 9:10 AM. at the Registered Office of the Company situated at Bhandari House, Village Meharban, Rahon Road, Ludhiana-141003.
3. Mr. Parveen Malhotra & Co., Chartered Accountant has resigned as the Internal Auditor of the Company.
4. Mr. Vipin Kumar Aggarwal & Co., Chartered Accountant has been appointed as the Internal Auditor of the Company with the immediate effect for the financial year 2019-20.(Brief Profile)

As per the SEBI (LODR) Regulations, 2015 we hereby provide you the brief profile of the Internal Auditor is as follows:

INTERNAL AUDITOR OF COMPANY	
Name:	Mr. Vipin Kumar Aggarwal Partner M/s Vipin Kumar Aggarwal & Co.
Address:	SCO 15-16, 3 RD Floor, Jandu Tower, G.T. Road, Ludhiana-141003
Appointment:	As Internal Auditor of Bhandari Hosiery Exports Limited
Qualification:	B.Com., FCA, CMA,
Membership of Institute:	Fellow member of the ICAI
Experience:	More than 39 years of experience
Membership No.	081198

The Board meeting was commenced at 04:30 PM. and concluded at 05:30 PM. This is for your information and record. Kindly acknowledge the receipt and oblige. You are requested to take the same on record.

THANKING YOU
Yours Sincerely
For Bhandari Hosiery Exports Limited


Arpit Jain
Company Secretary

BHANDARI HOSIERY EXPORTS LTD.**Vill. Meharban, Rahon Road,****Ludhiana****Statement of Audited Financial Results for the quarter ended and Year ended 30.06.2019**

(in Rs.)

Particulars	Quarter Ended			
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Un-Audited	Audited	Un-audited	Audited
I Revenue				
Revenue from operation	4,650.36	9,548.82	5,913.60	26,626.20
Other Income	-	5.40	5.69	13.08
Total Revenue	4,650.36	9,554.22	5,919.29	26,639.28
II Expenses				
Cost of Material Consumed	3,117.32	8,596.52	4,672.97	22,226.90
Changes in inventory of finished goods , work in process stock in trade	237.07	(363.80)	84.89	(648.91)
Employees benefit expense	209.34	232.01	161.37	775.68
Finance cost	247.95	208.68	224.33	920.51
Other Expenses	623.26	603.06	588.59	2,298.08
Depreciation expense	108.81	106.17	103.50	435.23
TOTAL	4,543.75	9,382.63	5,835.65	26,007.49
III Profit before exceptional and extraordinary item & tax (III-IV)	106.61	171.59	83.64	631.79
IV Exceptional items				
V Profit before extraordinary item & tax (V-VI)	106.61	171.59	83.64	631.79
VI Less: Extraordinary Items				
VII Profit before tax (VII-VIII)	106.61	171.59	83.64	631.79
VIII TAX EXPENSES				
Current Income Tax	(12.00)	(40.00)	(12.00)	(80.00)
Deferred Tax		(16.25)		(16.25)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	94.61	115.34	71.64	535.54
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	94.61	115.34	71.64	535.54
XII Net Profit available for Equity Shareholders	94.61	115.34	71.64	535.54
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	146,526,950	146,526,950	146,526,950
XV Reserves excluding Revaluation reserves of the previous financial year				5,412.06
XVI Basic Earning per Share of Rs. 1/- each	0.06	0.08	0.05	0.37
Diluted Earning per Share of Rs. 1/- each	0.06	0.08	0.05	0.37

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 12.08.2019 at the Registered Office of the Company. The Financial Results for the Quarter ended and year ended 30.06.2019 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 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.

Dated: 14.08.2019
Place: Ludhiana

Nitin Bhandari
Managing Director & Chairman

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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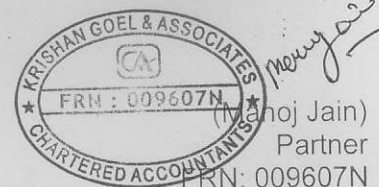
INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS OF BHANDARI HOSIERY EXPORTS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

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 30 June 2019 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 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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.

Place: Ludhiana
Date: 14.08.2019

For Krishan Goel & Associates
Chartered Accountants





www.caparveen.in

Parveen Malhotra & Co.

Resi. : B-XXXIV-5210, Street No. 3, Anand Nagar,
Haibowal Kalan, Ludhiana-1 Ph. : 0161-2310390

Chartered Accountants

Mobile 9872480390

e-mail : parveen_ldh@hotmail.com

10.08.2019

To
The Managing Director
Bhandari Hosiery Exports Limited
Ludhiana


Sub: Resignation as the Internal Auditor of the Company

Sir,

I, Parveen Malhotra, Prop. Parveen Malhotra & Co., hereby informs you that due to pre-occupation in other assignments, I hereby tender my resignation as the Internal Auditor of the Company for the financial year 2019-20 and request you to accept my resignation with immediate effect and acknowledge the same.

I further declare that there is no other reason other than mentioned above for my resignation.

Yours Sincerely
For Parveen Malhotra & Co
(Chartered Accountants)


Parveen Malhotra
Prop.