



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)

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

(Corporate Identification No./CIN : L17115PB1993PLC013930)

13.02.2023

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 the Un-audited Financial Results for the Quarter and Nine months ended 31st December, 2022 alongwith the Limited Review Report issued by Statutory Auditors of the Company as approved by Board of Directors in its meeting held on 13th February, 2023.

The meeting of the Board of Directors commenced at 02:00 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 LIMITED

Regd. Office Add: Bhandari House, Village Meharban, Rahon Road, Ludhiana-141007

CIN: L17115PB1993PLC013930, Phones: +91-8872016409, +91-8872016410

Email: bhandari@bhandariexport.com, Web: www.bhandariexport.com

Statement of Unaudited Financial Results for the quarter and nine months ended 31.12.2022

(Rs. in lacs unless and otherwise stated)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue						
I Revenue from operation	5,589.57	7,051.73	6835.53	17281.80	18942.83	28,328.21
II Other Income	0.90	-	0.00	1.68	4.00	15.41
III Total Revenue	5,590.47	7,051.73	6,835.53	17,283.48	18,946.83	28,343.62
Expenses						
IV Cost of Material Consumed	3,594.67	5,113.66	5105.26	11886.25	13285.00	21,762.30
Changes in inventory of finished goods, work in process stock in trade	340.00	(6.36)	120.18	79.12	541.32	(155.09)
Employees benefit expense	283.55	301.15	284.17	895.09	789.03	1,107.40
Finance cost	268.06	256.38	267.75	765.20	782.57	1,027.45
Other Expenses	759.59	1,043.51	780.64	2682.91	2654.47	3,369.70
Depreciation expense	134.40	137.86	128.26	423.25	418.92	546.87
TOTAL	5,380.27	6,846.20	6,686.26	16,731.82	18,471.31	27,658.61
V Profit before exceptional and extraordinary item & tax (III-IV)	210.20	205.53	149.27	551.66	475.52	685.01
VI Exceptional items						
VII Profit before extraordinary item & tax (V-VI)	210.20	205.53	149.27	551.66	475.52	685.01
VIII Less: Extraordinary Items						
IX Profit before tax (VII-VIII)	210.20	205.53	149.27	551.66	475.52	685.01
X TAX EXPENSES						
Current Income Tax	(25.00)	(25.00)	(20.00)	(50.00)	(40.00)	(54.00)
Deferred Tax	(8.00)	-	(4.00)	(8.00)	(4.00)	(4.00)
XI Profit/(Loss) for the period from continuing operations (VII-VIII)	177.20	180.53	125.27	493.66	431.52	627.01
XII 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	-	-	-	-	-	-
XIII Total Comprehensive income for the period	177.20	180.53	125.27	493.66	431.52	627.01
XIV Net Profit available for Equity Shareholders	177.20	180.53	125.27	493.66	431.52	627.01
XIII Paid Up Capital of the Company (face value of Rs. 1/- each)	1,465.27	1,465.27	1,465.27	1,465.27	1,465.27	1,465.27
XIV Number of equity shares (actual figure)	14,65,26,950	14,65,26,950	14,65,26,950	14,65,26,950	14,65,26,950	14,65,26,950
XV Reserves excluding Revaluation reserves of the previous financial year						6,690.15
XVI Basic Earning per Share of Rs. 1/- each	0.12	0.12	0.09	0.34	0.29	0.43
Diluted Earning per Share of Rs. 1/- each	0.12	0.12	0.09	0.34	0.29	0.43



Notes:

1. The above financial results for the quarter and nine months ended 31st December 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting held on 13th February 2023. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), has been completed by the Statutory Auditors.
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 Comparative financial information of the Company for the quarter and nine months ended December 31, 2021 and year ended March 31, 2022, were reviewed/audited by the Krishan Goel & Associates, Chartered Accountants, the predecessor auditor, who have expressed an unmodified conclusion/opinion.
4. 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).
5. The Company has no Subsidiary/ Associate Company.
6. The figures for the previous periods have been reclassified/regrouped wherever required to confirm to the current period's presentation/classification. These do not affect the previously reported net profit or equity.
7. The said Financials results are also available on the website of stock exchange www.bseindia.com and www.nseindia.com and on the company's website "www.bhandariexport.com".

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



Nitin Bhandari
Chairman and Managing Director

Date: 13.02.2023

Place: Ludhiana

(DIN: 01385065)



RAJ GUPTA & CO.

Chartered Accountants

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Near Gurudwara ,Civil Lines,
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

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 and nine months ended 31st December, 2022 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. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI



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(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.

5. The comparative financial information of the Company for the quarter/nine months ended December 31, 2021 and for the year ended March 31, 2022 prepared in accordance with Indian Accounting Standards included in this Statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated February 14, 2022 and May 30, 2022 respectively expressed an unmodified conclusion/opinion.

Our conclusion on the Statement is not modified in respect of this matter.

Date: 13.02.2023

Place: Ludhiana

**For Raj Gupta & Co.,
Chartered Accountants,**



CA Sandeep Gupta

M. No. 529774

FRN 000203N

UDIN: 23529774BGVKQM9260