



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

29.05.2026

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 Board of Directors of Bhandari Hosiery Exports Limited (the Company)

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 Board of Directors of the Company in its Meeting held on 29th May, 2026, have inter-alia, transacted the following businesses:

1. Considered and approved the Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2026 (Copy enclosed), along with the unmodified Auditor's Report received from M/s Raj Gupta & Co, Statutory Auditors of the Company. A declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) is also enclosed herewith.
2. Recommended a final dividend of Re 0.01/- per Equity Share (i.e. @ 1%) having Face Value of Re. 1/- (Rupee One Only) each for the Financial Year 2025-2026. The Final Dividend will be paid after approval of the Members at the ensuing Annual General Meeting of the Company.
3. The Board of Directors, based on the recommendation of the Audit Committee, has appointed M/s V.V. Bhalla & Co. (FRN: AAT-0367) as the Internal Auditors for the FY2026-27. The requisite details pertaining to the appointment of M/s V.V. Bhalla & Co. is enclosed herewith as Annexure A.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 04:50 p.m.

You are requested to kindly take the same on your record.

Thanking You
Yours Sincerely,

For Bhandari Hosiery Exports Limited,

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



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ANNEXURE A

Details under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 updated on January 30, 2026:

S.NO.	PARTICULARS	DISCLOSURE
1.	Name of the Internal Auditors and FRN	M/s V.V. Bhalla & Co (FRN: 002928N)
2.	Date of Appointment	29.05.2026
3.	Term of Appointment	For the Financial Year 2026-27
4.	Brief Profile (in case of appointment)	Name of the Internal Auditors : M/s V.V. Bhalla & Co Field of Experience : Internal Audit, Tax Audit etc. appointed for FY 2026-27

RAJ GUPTA & CO**Chartered Accountants**

Head Off: 1839, SECTOR 22-

Chandigarh – 160036

E-mail: carajguptaco@gmail.com



Admin off: 271, Maya Nagar

Near Gurudwara, Civil Lines

Ludhiana - 141001

Phone (0161)2430089,

9815643637

Independent Auditor's Report on the Quarterly and Year to date Audited Financial Results of Bhandari Hosiery Exports Limited for the period ended 31st March, 2026, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To The Board of Directors****Bhandari Hosiery Exports Limited****Report on the Financial Results****Opinion**

We have audited the accompanying standalone financial results of **Bhandari Hosiery Exports Limited**, ("the Company") for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and disclosure requirements) Regulations, 2015, as amended (The "Listing regulation")

In our opinion and to the best of our information and according to the explanations given to us, the statements

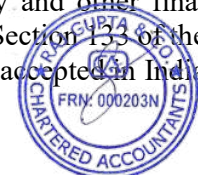
- i. Is presented in accordance with the requirement of the listing Regulations in this regard; and
- ii. Gives a true and fair view in conformity with the applicable accounting standards prescribed under section 133 of the companies Act, 2013 and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the company for the year ended March 31, 2026 and also the standalone Statement of Assets and Liabilities as at March 31, 2026 and the standalone Statement of cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the standalone financial Results.

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and



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in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: -

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related



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to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the Statement, including the Disclosures and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Evaluate the overall presentation, structure and content of the Statement, including the Disclosures and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that identify during our audit.

We also provide those charged with governance with the statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the listing Regulations, as amended, to the extent applicable.

Other Matters

The Statement includes the result for the quarter ended 31st march 2026 being the balancing figure between the audited figures in respect of full financial year ended 31st march 2026 and the published unaudited year-to-end figures upto the third quarter of the current financial year which was subjected to limited review by us as required under the listing regulations.

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

For Raj Gupta & Co.

Chartered Accountants

FRN: 000203N



CA Sandeep Gupta

(Partner)

Membership No: 529774

UDIN: 26529774FNSWDZ9356

Place: Ludhiana

Date: 29.05.2026



Bhandari Hosiery Exports Ltd.

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Amount Rs in Lacs

Statement of Audited Financial Results for the Quarter and Year ended 31.03.2026

Particulars	Quarter Ended	Previous Quarter Ended	Corresponding 3 months ended in the previous year	Year to date for current year	Year to date for previous year ended
	31.03.2026 Audited	31.12.2025 Unaudited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited
I Revenue					
Revenue from operations	9,004.83	5,904.76	8923.24	28,033.73	27,855.45
Other Income	23.08	4.76	14.93	37.68	26.76
Total Revenue	9,027.91	5,909.53	8,938.18	28,071.41	27,882.21
II Expenses					
Cost of Material Consumed	6,659.40	3,587.32	6996.45	20,204.64	20,157.82
Changes in inventory of finished goods , work in process, stock in trade	218.08	302.20	-102.56	(439.81)	(294.82)
Employees benefit expense	322.07	320.24	385.04	1,310.32	1,325.45
Finance cost	258.61	291.02	271.85	1,064.27	1,136.06
Other Expenses	1,106.68	965.22	901.1	4,193.22	3,852.00
Depreciation expense	171.92	175.00	170.02	695.06	686.66
	8,736.77	5,640.99	8,621.89	27,027.70	26,863.16
III Profit before exceptional and extraordinary item & tax (I-II)	291.14	268.53	316.28	1,043.71	1,019.04
IV Exceptional items					
V Profit before extraordinary item & tax (III-IV)	291.14	268.53	316.28	1,043.71	1,019.04
VI Less: Extraordinary Items					
VII Profit before tax (V-VI)	291.14	268.53	316.28	1,043.71	1,019.04
VIII TAX EXPENSES					
Current Income Tax	(103.49)	(52.08)	(59.70)	(276.58)	(256.47)
Deferred Tax	0.95	2.97	8.75	9.71	8.75
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	188.60	219.42	265.33	776.83	771.32
X Other Comprehensive Income :					
a) Items that will not be reclassified to profit or Loss			4.64		4.64
b) Income tax effect on above			(1.17)		(1.17)
c) Incomes that will be classified to profit & Loss			0		
d) Income tax effect on above					
Total Comprehensive income			3.47		
XI Total Comprehensive income for the period	188.60	219.42	268.80	776.83	774.80
XII Net Profit available for Equity Shareholders	188.60	219.42	268.80	776.83	774.80
XIII Paid Up Capital of the Company	3,329.56	2,400.49	2400.49	3,329.56	2,400.49
XIV Number of equity shares	33,29,56,433	24,00,49,652	24,00,49,652	33,29,56,433	24,00,49,652
XV Reserves excluding Revaluation reserves of the previous financial year				15004.74	12914.12
XVI Basic Earning per Share of Rs. 1/- each	0.06	0.09	0.11	0.23	0.32
Diluted Earning per Share of Rs. 1/- each	0.06	0.09	0.11	0.32	0.32

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U. K. Bhandari



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Rs. in lacs

STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2026			
Particulars	Note	Current period ended 31.03.2026	Current period ended 31.03.2025
Corporate Information	1		
Notes to accounts and accounting policies	2		
ASSETS			
Non Current Assets			
Fixed Assets			
a. Property, Plant & Equipments	3	6,865.22	7,388.14
b. Capital Work in Progress		-	-
c. Intangible Assets		0.11	0.11
d. Financial Assets			
i. Investments			
ii. Loans			
iii. Other Financial Assets	4	241.73	214.50
e. Other Non Current Assets			
f. Deferred Tax Assets			
g. Misc Expenditure to the extent not written Off	5	-	-
Total Non Current Assets		7,107.06	7,602.75
Current Assets			
a. Inventories	6	9,443.82	8,279.22
b. Financial Assets			
i. Investments			
ii. Trade Receivables	7	9,137.78	8,876.34
iii. Cash & Cash Equivalents	8	1,914.52	42.95
iv. Bank Balances other than iii above		-	-
v Other Financial Assets	9	1,210.77	801.65
c. Other Assets	10	2,954.66	1,954.15
Total Current Assets		24,661.55	19,954.31
TOTAL ASSETS		31,768.60	27,557.05
EQUITY & LIABILITIES			
EQUITY			
Equity Share Capital	11	3,329.56	2,400.50
Other Equity	12	15,004.74	12,914.12
Total Equity		18,334.31	15,314.62
I LIABILITIES			
Non Current Liabilities			
a. Financial Liabilities			
i. Borrowings	13	1,777.60	2,070.53
ii. Lease liabilities	14	412.34	431.16
b. Provisions	15	81.77	81.77
c. Deferred Tax Liability	16	404.41	414.12
d. Other Non Current Liabilities			
Total Non Current Liabilities		2,676.11	2,997.57
II Current Liabilities			
a. Financial Liabilities			
i. Borrowings	17	8,340.50	7,634.07
ii. Trade payables	18	1,716.87	1,014.30
iii. Other Financial Liabilities	19	139.70	154.52
iv Lease Liabilities	20	72.00	72.00
b. Other Current Liabilities	21	204.05	100.22
c. Provisions	22	8.48	13.28
d. Current tax liabilities/net	23	276.58	256.47
Notes forming part of financial statements	1-35	10,758.19	9,244.86
TOTAL		31,768.60	27,557.05



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CASH FLOW STATEMENT		
CASH FLOW FROM OPERATING ACTIVITIES	Current Period	Current
	Ended	Period Ended
	31.03.2026	31.03.2025
Net profit before tax and extraordinary items	1,043.71	1,019.04
Adjustments for	-	-
Depreciation after written back	695.06	686.66
Less : Interest received	(37.68)	(26.76)
Interest & financial expenses	1,064.27	1,136.06
Adjustments against Reserve & surplus	-	-
Operating profit before working capital changes	2,765.36	2,815.01
Adjustment for :		
Decrease / Increase (-) in debtors & receivables	(1,698.31)	(3,296.85)
Decrease / Increase (-) in inventories	(1,164.60)	287.32
Increase / Decrease (-) in trade payables	788.07	(892.91)
Cash Generated from operations	690.53	(1,087.43)
Less Interest paid	1,064.27	1,136.06
Less Direct tax paid	276.58	255.31
Cash flow before extraordinary items	(650.32)	(2,478.80)
Extra ordinary items(Provision for Dividend)/WOFF	87.55	63.04
Net cash from trading activities	(737.87)	(2,541.84)
CASH FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(172.14)	(185.74)
Depreciation Written Back	-	-
Sale of fixed assets	-	-
Interest received	37.68	26.76
Realisation from investments	-	-
Net cash from investing activities	(134.46)	(158.98)
CASH FROM FINANCING ACTIVITIES		
issue of fresh capital	929.07	766.12
Share premium on fresh capital	1,449.35	3,929.52
Dividend Paid	(48.01)	(48.01)
Increase in bank borrowing	413.50	(1,967.69)
Repayment of short term borrowing	-	-
Repayment of unsecured loans if any	-	-
Net cash from financing activities	2,743.90	2,679.94
Net increase or decrease in cash & cash equivalent	1,871.57	(20.88)
Cash & Cash equivalents (Opening Balance)	42.95	63.83
Cash & Cash equivalents (Closing Balance)	1,914.52	42.95



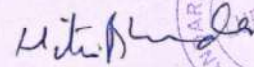
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Notes:

1. The above standalone financial results for the Quarter and Financial Year ended 31st March, 2026, statement of assets and liabilities as on 31.03.2026 and cash flow statement for the financial year 31.03.2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 29th May, 2026.
2. The Statutory Auditors of the Company have audited the financial results for the Quarter and Year ended 31.03.2026 on which they have expressed an unmodified opinion.
3. The Board of Directors have recommended a final dividend of 1% (Rs. 0.01 per equity share of Rs. 1 each), subject to the approval of shareholders in the ensuing Annual General Meeting.
4. The Figures of previous periods have been re-grouped wherever considered necessary.
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 above financial results of the Company have been prepared in accordance with the recognition and measurement principles of the 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.
8. The figures of the current quarter ended 31.03.2026 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended 31.12.2025, which were subjected to a limited review by the Statutory Auditors of the company.
9. The audited standalone financial results for the Quarter and Year ended 31.03.2026 are available on the website of the company at www.bhandariexport.com and website of BSE Limited and National Stock Exchange of India Limited.
10. The Company has raised share capital by way of right issue of 9,29,06,781 Equity Shares of Rs. 1/- each at a premium of Rs. 2.56/- per share and made allotment on 23.03.2026.

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



Nitin Bhandari

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

Date: 29.05.2026

Place: Ludhiana





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29.05.2026

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Scrip Code: 512608	Symbol: BHANDARI

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) (amendment) Regulations, 2016.

Dear Sir/Madam,

In terms of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, and its amendment SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 I, Nitin Bhandari, Chairman and Managing Director of the Bhandari Hosiery Exports Limited, the Company having registered office at Bhandari House, Village Meharban, Rahon Road, Ludhiana-141007, do hereby declare and confirm that the Statutory Auditors of the Company, M/s Raj Gupta & Co, Chartered Accountants (FRN 000203N) have issued Audit Report with unmodified opinion on the Annual Audited Standalone Financial Statements for the Financial Year ended 31st March, 2026.

Thanking You
Yours Sincerely,

For Bhandari Hosiery Exports Limited,




Nitin Bhandari,
Chairman & Managing Director
DIN: 01385065