BHALCHANDRAM CLOTHING LIMITED
Regd. Off.: 307, Arun Chambers, Tardeo Road, Mumbai - 400 034.
Tel.: 4050 0100 Fax : 4050 0150, Email : investor@bhalchandram.com
Website : www.bhalchandram.com, CIN : L17120MH2005PLC156451

June 24, 2025

To
Listing Department
National Stock Exchange of India – SME ITP Platform,
3rd Floor, Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East
Mumbai - 400 051.

Ref: BHALCHANDR

Dear Sir/ Madam,

Sub: Clarification for Financial results

In continuation of the query received from the Exchange on June 21, 2025, we are attaching herewith the following.

i. The Audited Financial Results of the Company for the year ended March 31, 2025 pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the Auditor's Report and balancing figures note.

ii. The Company only has 1 segment, the note about the same is added.

iii. Declaration in case of unmodified opinion.

Kindly take this intimation in record in compliance with applicable statutory provisions.

Thanking you.

Yours faithfully,
For **Bhalchandram Clothing Limited**

Sunil Kumar Patel
Digitally signed by Sunil Kumar Patel
Date: 2025.06.24 11:59:51 +05'30'

Sunil Kumar Patel
Company Secretary & Compliance Officer

Encl: As above

525, The Summit Business Bay,
Behind Guru Nanak Petrol Pump,
Near W. E. Highway, Andheri (E),
Mumbai - 400 093

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INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF BHALCHANDRAM CLOTHING LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Bhalchandram Clothing Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements gives the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

a) Attention is drawn to the fact that Interest free long term Loans and Advances having outstanding balance of Rs. 45,80,000/- as on 31st March, 2025 has been granted to Yashodanandan Textiles Pvt. Ltd. in which the KMP / Relative of KMP have significant influence.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the

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S. No.	Key Audit Matter	How our audit addressed the key audit matter
Revenue recognition as per Ind AS 115		
1	Revenue is recognized at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods to a customer. The revenue recognition occurs at a point in time when the control of the goods is transferred to the customer. We focused on this area as a key audit matter due to the amount of Revenue being regarded by Management as a key performance indicator in assessing performance. We believe there exists a risk of revenue being recognized before the control is transferred, including risk of incorrect timing of estimation related to recording the discounts and rebates. Refer Note 23 to the standalone financial statements.	As part of our audit procedures, we: • Read the Company's accounting policy for revenue recognition and assessed compliance with the requirements of Ind AS 115. • Evaluated the design, tested the implementation and operating effectiveness of the Company's internal controls including general IT controls and key IT application controls over recognition of revenue and measurement of rebates, discounts and returns. • On a sample basis, tested supporting documentation for sales transactions and rebates/discounts recorded during the year which included sales invoices, customer contracts, shipping documents and customer correspondences for rebates/discounts. • Tested revenue samples focused on sales recorded immediately before the year-end, obtained evidence as regards timing of revenue recognition, based on terms and conditions of sales contracts and delivery documents. • Compared current year sales, discounts and rebates with historical trends. • Assessed disclosures in financial statements in respect of revenue, as specified in Ind AS 115.

Information other than Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements, consolidated financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether

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such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 these standalone financial statements.

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 standalone financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has

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adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent 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 we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable;

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes on Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act;

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(e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act; and

(f) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   a. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements - Refer note 34 to the standalone financial statements.

   b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.

4. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

   In our opinion and according to the information and explanations given to us, No remuneration has been paid by the Company to its directors during current year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

5. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. During the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of abovesaid software.

For, **LLB & Co.**

Chartered Accountants

Firm Registration no. 117758W

LLB & CO. CHARTERED ACCOUNTANTS FRN 117758W MUMBAI

CA Lalit Bajaj

Partner

Membership No. 104234

UDIN: 25104234BMKXJL7388.

Date: 13/05/2025.

Place: Mumbai

Annexure A to the Independent Auditors' Report on the standalone financial statements of Bhalchandram Clothing Limited for the year ended 31 March 2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. In respect of Fixed Assets
   a) The company does not have any Fixed Assets. Hence, this clause is not applicable.

   b) The Company does not own any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.

2. In respect of Inventories
   a) The Company does not have any inventory and hence reporting under clause3(ii)(a) of the Order is not applicable.
3. The company has granted interest free unsecured loans recoverable on demand to companies covered in the register maintained under section 189 of Companies Act in respect of which:
   a) The Interest free unsecured loan given without stipulation of repayment so we are unable to comment on whether it is prima facie prejudicial to the Company's interest or not.
   b) The schedule of repayment of Principal has not been stipulated.
   c) Loans are recoverable on demand hence question of overdue does not arise.
   d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the Balance Sheet date as there is no stipulation for repayment.
   e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
   f) The Company has granted unsecured interest free loan repayable on demand and without specifying any terms or period of repayment. Details of loan granted are as below:

Loan to related parties.	***Amount (Rs. In Lakhs)***
Opening Balance Outstanding as on 01.04.2025	*45.80*
Aggregate amount of loan granted to the Company during the year.	***0***
Repayment received from related party	***0***
Balance Outstanding as at the year-end 31.03.2025	*45.80*

It is informed that the Company has not provided any guarantee or security or granted any advances in the nature of the loans, secured or unsecured, to the companies, firms, Limited Liability Partnerships or any other parties.

4. In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of Companies Act 2013 in respect of loans, investments, guarantees and security.
5. During the year no deposits from the public have been accepted by the Company, falling in the purview of Section 73 to 76 or any other provision of the Companies Act, 2013.
6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
7. In respect of statutory dues:

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(a) In our opinion, the Company is generally regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees State Insurance, Income Tax, duty of Custom, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees State insurance, Income Tax, duty of Custom, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of any disputes.

8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessement under the Income Tax Act 1961 (43 of 1961).

9. In respect of borrowings:
   (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
   (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
   (c) The Company has not taken any term loan during the year and there are no outstanding terms loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
   (d) On an overall examination of the financial statements of the Company, the Company has not raised any short-term funds during the year and hence reporting on clause 3(ix)(d) of the Order is not applicable.
   (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
   (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates companies hence reporting on clause 3(ix)(f) of the Order is not applicable.

10. In respect of issue of shares:
   (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause3(x)(a) of the Order is not applicable.
   (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. According to the information and explanation given to us, no material fraud on or by the officer of company has been noticed or reported during the year.

12. In our opinion and according to information and explanations given to us, the company is not a Nidhi Company accordingly provision of this clause is not applicable.

13. In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, the details have been disclosed in the Financial Statements as required by the applicable accounting standards;

14. In respect of internal control:
   (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
   (b) The company has formal system of annual Internal Audit which is Effective looking to the size of the company.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

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16. In respect of registration as Non-Banking Finance Company:
    (a) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
    (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has incurred cash losses
18. There has been no resignation of the statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities as at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when the fall due.
20. In Respect of Corporate Social Responsibility:
21. The compliance of Corporate Social Responsibility is not applicable to the Company as per subsection (1) of section 135 of Companies Act, 2013. Hence, reporting under clause (xx) of the Order is not applicable to the Company.
22. Since, Consolidation of Financial Statements is not applicable to the Company. Hence, reporting under this clause is not applicable.

For, **LLB & Co.**

Chartered Accountants

Firm Registration no. 117758W

CA Lalit Bajaj

Partner

Membership No. 104234

UDIN: 25104234BMKXJL7388.

Date: 13/05/2025.

Place: Mumbai

Annexure B

Independent Auditors' Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Disclaimer of Opinion

We have audited the internal financial controls of **Bhalchandram Clothing Limited** ('the Company') as of 31 March 2025 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company for the year ended 31 March 2025, and the disclaimer does not affect our opinion on the financial statements of the Company.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls and their operating effectiveness. Our audit of internal financial controls over Financial reporting included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

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Meaning of Internal Financial Controls with Reference to the Standalone financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control includes those policies and procedures that
(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to the financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the financial statements to future periods are subject to the risk that the internal financial controls with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the criteria being specified by management.

For, **LLB & Co.**
Chartered Accountants
Firm Registration no. 117758W

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CA Lalit Bajaj
Partner
Membership No: 104234
UDIN: 25104234BMKXJL7388
Date: 13/05/2025.
Place: Mumbai

BHALCHANDRAM CLOTHING LIMITED

Regd. Off.: 307, Arun Chambers, Tardeo Road, Mumbai - 400 034.
Tel.: 4050 0100 Fax : 4050 0150, Email : investor@bhalchandram.com
Website : www.bhalchandram.com, CIN : L17120MH2005PLC156451

Part I: Statement of financial results for the Year ended 31st March,2025

	Particulars	Half Year Ended March 31 2025	Half Year Ended September 30 2024	Half Year Ended March 31 2024	Year Ended March 31 2025	Year Ended March 31 2024
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income From Operations**					
	(A) Net Sales / Income from Operations					
	(B) Other Income	9.54	15.81	(18.43)	25.35	144.86
	-	**9.54**	**15.81**	**(18.43)**	**25.35**	**144.86**
2	**Expenses**					
	(A) Purchases of Stock-in-trade					
	(B) (Increase)/Decrease in Stock-in-trade					
	(C) Employee Benefits Expenses	2.22	1.84	2.21	4.06	4.04
	(D) Finance Costs	0.01	0.01	0.00	0.02	0.01
	(E) Depreciation & Amortisation Exp.	-		-		
	(F) Other Expenses	1.35	0.77	(16.79)	2.12	15.22
	Total Expenses	**3.58**	**2.62**	**(14.58)**	**6.20**	**19.27**
3	**Profit / (Loss) before exceptional and extra ordinary items and Tax (1-2)**	**5.96**	**13.19**	**(3.85)**	**19.15**	**125.59**
4	Exceptional Items					
5	**Profit / (Loss) before extra ordinary items and tax (3-4)**	**5.96**	**13.19**	**(3.85)**	**19.15**	**125.59**
6	Extra Ordinary Items					
7	**Profit / (Loss) before tax (5-6)**	**5.96**	**13.19**	**(3.85)**	**19.15**	**125.59**
8	Tax Expenses					
	Current Tax	3.99		0.00	3.99	0.00
	Deferred Tax					
	Taxes of earlier years					
9	**Net Profit / (Loss) from continuing operations (7-8)**	**1.97**	**13.19**	**(3.85)**	**15.16**	**125.59**
10	**Profit / (Loss) from Discontinuing operations before tax**					
11	**Tax expenses of Discontinuing Operations**					
12	**Net Profit / (Loss) from Discontinuing operations (10-11)**					
13	**Net Profit/(Loss) for the period (9+12)**	**1.97**	**13.19**	**(3.85)**	**15.16**	**125.59**
14	Paid-up Equity Capital (Face Value `10/- per share)	56	56	56	56	56
15	Reserves Excluding Revaluation Reserves as per the balance sheet					
16	i. Earning per share (before extraordinary item) of ` 10/- each (not Annualised*)					
	(a) Basic (In `)	0.35 *	2.36 *	-0.69 *	2.71 *	22.43 *
	(b) Diluted (In `)	0.35 *	2.36 *	-0.69 *	2.71 *	22.43 *
	ii. Earning per share (after extraordinary item) of ` 10/-each (not Annualised*)					
	(a) Basic (In `)	0.35 *	2.36 *	-0.69 *	2.71 *	22.43 *
	(b) Diluted (In `)	0.35 *	2.36 *	-0.69 *	2.71 *	22.43 *

Notes

1. The above audited results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on MAY 13, 2025.The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder. These results have been audited by the Statutory Auditors of the Company.
2. Figures to the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
3. The Company is engaged solely in trading & investment activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by the Indian Accounting Standard - 108 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.
4. The figures of the 6 Months ended 31.03.2025 and year ended 31.03.2025 are the balancing figures between the audited figures of the respective full financial years and the published year to date figures up to the relevant financial year.
5. The above financial results are available on the website of the company - www.bhalchandram.com

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For Bhalchandram Clothing Limited

Ujwal Lahoti
Director
DIN : 00360785

BHALCHANDRAM CLOTHING LIMITED MUMBAI

Place : Mumbai
Date : 13th May 2025

BHALCHANDRAM CLOTHING LIMITED

Regd. Off.: 307, Arun Chambers, Tardeo Road, Mumbai - 400 034.
Tel.: 4050 0100 Fax : 4050 0150, Email : investor@bhalchandram.com
Website : www.bhalchandram.com, CIN : L17120MH2005PLC156451

Statement of Assets and Liabilities:

Particulars	(Rs ' in Lakhs) Year ended As at 31/03/2025	(Rs ' in Lakhs) Year ended As at 31/03/2024
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	56	56.00
(b) Reserves and Surplus	251.01	235.84
Sub-total -Shareholders' Funds	**307.01**	**291.84**
2 Current Liabilities		
(a) Short-term borrowings	0.10	-
(b) Trade payables	0.90	1.05
(c) Other current liabilities	0.37	0.32
(d) Short-term provisions	3.99	0.02
Sub-total - Current Liabilities	**5.36**	**1.39**
TOTAL EQUITY AND LIABILITIES	**312.36**	**293.23**
B ASSETS		
1 Non-current Assets		
(a) Long-term loans and advances	47.73	45.80
(b) Other non-current assets	0.25	0.30
Sub-total - Non-current Assets	**47.98**	**46.10**
2 Current Assets		
(a) Current investments	248.24	238.07
(b) Trade receivables		-
(c) Cash and cash equivalents	2.98	1.66
(d) Short-term loans and advances	4.77	-
(e) Other current assets	8.39	7.41
Sub-total - Current Assets	**264.38**	**247.14**
TOTAL ASSETS	**312.36**	**293.24**

Notes

1 The above audited results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on MAY 13, 2025.The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder. These results have been audited by the Statutory Auditors of the Company.

2 Figures to the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

3 The Company is engaged solely in trading & investment activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by the Indian Accounting Standard - 108 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

4 The figures of the year ended 31.03.2025 and year ended 31.03.2024 are the balancing figures between the audited figures of the respective full financial years and the published year to date figures up to the relevant financial year.

5 The above financial results are available on the website of the company - www.bhalchandram.com

LLB & CO. MUMBAI CHARTERED ACCOUNTANTS

For Bhalchandram Clothing Limited

Ujwal Lahoti
Director
DIN : 00360785

BHALCHANDRAM CLOTHING LIMITED MUMBAI

Place : Mumbai
Date : 13th May 2025

BHALCHANDRAM CLOTHING LIMITED

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Cash Flow Statement for year ended 31st March, 2025

Particulars		(Rs ' in Lakhs) Year Ended March31,2025	(Rs ' in Lakhs) Half Year Ended March31,2024
(A)	***Cash Flow From Operating Activities :***		
	Net Profit before Tax and prior period items	19.15	125.59
	Adjustments for:		
	Bad Debts written off	-	
	Foreign exchange Gain/loss	-	9.22
	Interest Paid		-
	(Profit) / Loss on Sale / Redemption of Investments	(19.17)	(0.07)
	Operating Profit before working capital change	**(0.02)**	**134.74**
	Adjustments for:		
	Trade Receivables	-	234.08
	Other current assets	(0.98)	0.84
	Other non current assets	0.05	-
	Trade Payables	(0.15)	0.16
	Other current liabilities	0.05	(0.07)
	Short term provision		
	Short term borrowings	0.10	
	Cash Generated from operations	**(0.96)**	**369.75**
	Direct tax (payable) / refund		
	Direct tax Adjustment earlier years		
	Cash Flow from Operating Activities (A)	**(0.96)**	**369.75**
(B)	***Cash Flow From Investing Activities :***		
	Sale of Investments	414.80	1.93
	Purchase of Investments	(425.00)	(240)
	Long Term Loans & Advances Given Received back	428.55	1.20
	Foreign exchange Gain/loss	-	(9.22)
	Capital Gain on sale of Investment	19.17	0.07
	Cash Flow from Investing Activities (B)	**437.52**	**(246.02)**
(C)	***Cash Flow From Financing Activities***		
	Issue of equity shares		
	Interest paid on borrowings		
	Repayment of short term borrowings	(4.77)	(125.39)
	Long term Loans & Advances given	(430.48)	
	Cash Flow from Investing Activities (C)	**(435.25)**	**(125.39)**
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	**1.32**	**(1.66)**
	Cash and Cash Equivalents at beginning of the year	1.66	3.32
	Cash and Cash Equivalents at the end of the year	**2.98**	**1.66**

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS)-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
2. Previous Year's figure have been regrouped, rearranged, wherever necessary, to correspond with the current year's classification/disclosure.

LLB & CO. CHARTERED ACCOUNTANTS MUMBAI

For Bhalchandram Clothing Limited

BHALCHANDRAM CLOTHING LIMITED MUMBAI

Ujwal Lahoti
Director
DIN : 00360785

Place : Mumbai
Date : 13th May 2025

BHALCHANDRAM CLOTHING LIMITED

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May 13, 2025

To
Listing Department
National Stock Exchange of India – SME ITP Platform,
3rd Floor, Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East
Mumbai - 400 051.

Ref: BHALCHANDR

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, hereby confirm and declare that the Statutory Auditors of the Company i.e. LLB & Company, Chartered Accountants, have issued the audit report on the financial results of the Company for the year ended March 31, 2025 with unmodified opinion.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For **Bhalchandram Clothing Limited**

BHALCHANDRAM CLOTHING LIMITED MUMBAI

Saurabh Lahoti
Chief Financial Officer