



BANG OVERSEAS LTD.

UNIT NO. 405/406, KEWAL IND. ESTATE, S. B. MARG, LOWER PAREL (W), MUMBAI - 400 013. INDIA • CIN : L51900MH1992PLC067013
 Tel.: +91 22 6660 7965 / 67, 3040 2214/15 • Fax : +91 22 6660 7970 • email : bol@banggroup.com • Web.: www.banggroup.com

Statement of Standalone and Consolidated Financial Results for the Quarter and Year Ended 31.03.2018

(Rs. in Lakhs)

Sr.No	Particulars	Standalone					Consolidated	
		Quarter ended		Year Ended			Year Ended	
		31.03.2018 Unaudited	31.12.2017 Unaudited	31.03.2017 Unaudited	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
I	Revenue from Operations	6092.01	4,152.15	4587.53	16881.18	15907.94	18712.31	17503.80
II	Other Income	45.55	77.37	138.81	422.09	331.88	444.32	364.39
III	Total Income (I+II)	6137.56	4229.52	4726.34	17303.27	16239.82	19156.63	17868.19
IV	Expenses							
	Cost of materials consumed	989.99	763.59	812.20	2761.59	2907.99	2761.59	2907.99
	Purchases of Stock-in-Trade	4313.56	1,967.86	3484.00	10168.03	9423.12	12016.52	10970.75
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(334.11)	673.26	(572.07)	718.80	(542.55)	658.07	(537.24)
	Employee benefits expenses	434.57	419.74	360.50	1688.63	1955.14	1692.88	1957.89
	Finance costs	11.67	25.16	(94.65)	92.52	140.06	117.56	162.67
	Depreciation and amortisation expenses	69.69	39.98	56.82	209.93	217.05	214.41	224.40
	Other expenses	467.90	310.13	643.14	1289.44	1557.21	1328.58	1596.40
	Total Expenses	5953.28	4199.72	4689.94	16928.95	15658.02	18789.62	17282.87
V	Profit/(Loss) before exceptional items and tax (III-IV)	184.27	29.80	36.41	374.31	581.81	367.01	585.33
VI	Exceptional Items	0.00	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	184.27	29.80	36.41	374.31	581.81	367.01	585.33
VIII	Tax Expense							
	Current Tax	82.50	-	55.95	84.32	44.00	84.76	46.23
	Deferred Tax	(28.53)	(0.72)	154.85	(41.77)	169.54	(38.99)	171.35
	Provision for Earlier Years	0.00	-	(11.95)	0.00	(11.95)	0.00	(11.95)
IX	Profit for the period (VII-VIII)	130.30	30.52	(162.44)	331.76	380.22	321.23	379.69
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	130.30	30.52	(162.44)	331.76	380.22	321.23	379.69
XII	Paid-up equity share capital - (Face Value of Rs. 10/- each)	1356.00	1356.00	1356.00	1356.00	1356.00	1356.00	1356.00
XIII	Earnings per share of Rs 10/- each, (Not annualised) :							
	a) Basic	0.96	0.23	(1.20)	2.45	2.80	2.37	2.80
	b) Diluted	0.96	0.23	(1.20)	2.45	2.80	2.37	2.80
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year				5,997.73	5,667.79	6,965.10	6,592.55





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Statement of Assets & Liabilities

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
I	ASSETS				
	1. Non-current assets				
	(a) Property, plant and equipment	2,169.47	1,784.88	2,180.62	1,800.50
	(b) Investment in properties	980.83	995.02	980.83	995.02
	(c) Intangible assets	11.60	10.11	11.60	10.11
	(d) Investments in subsidiaries	423.54	423.54	-	-
	(e) Financial assets				
	(i) Investments	0.10	0.10	50.10	50.10
	(f) Deferred tax assets (net)	357.78	316.01	391.52	352.53
	(g) Other non-current assets	325.09	395.12	511.38	558.08
		4,268.42	3,924.77	4,126.05	3,766.35
	2. Current assets				
	(a) Inventories	2,606.71	3,192.04	2,809.77	3,334.36
	(b) Financial assets				
	(i) Investments	-	50.02	-	50.02
	(ii) Trade receivable	7,102.53	5,271.91	8,055.80	5,734.87
	(iii) Cash and cash equivalents	29.75	336.29	44.66	351.60
	(iv) Bank balances other than cash and	579.35	696.83	717.03	834.77
	(v) Other financial assets	303.43	345.79	303.43	345.79
	(c) Other current assets	409.67	531.86	531.93	669.09
		11,031.44	10,424.73	12,462.61	11,320.50
	TOTAL ASSETS	15,299.86	14,349.50	16,588.66	15,086.85
II	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity share capital	1,356.00	1,356.00	1,356.00	1,356.00
	(b) Other equity	5,997.73	5,667.79	6,965.10	6,592.55
		7,353.73	7,023.79	8,321.10	7,948.55
	Liabilities				
	1. Non-current liabilities				
	(a) Financial liabilities				
	Borrowings	547.57	17.66	547.57	17.66
	(b) Provisions	24.94	23.04	25.18	23.04
	(c) Other non current liabilities	110.00	110.00	110.00	110.00
		682.50	150.70	682.75	150.70
	2. Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	2,673.21	3,633.05	3,180.35	4,416.66
	(ii) Trade payable	3,737.92	2,141.13	4,005.03	2,315.94
	(iii) Other financial liabilities	51.98	-	51.98	-
	(b) Provisions	173.53	143.74	173.81	145.92
	(c) Other current liabilities	570.30	1,249.53	116.96	100.75
	(d) Current tax liabilities (net)	56.68	7.56	56.68	8.32
		7,263.63	7,175.01	7,584.82	6,987.59
	TOTAL EQUITY AND LIABILITIES	15,299.86	14,349.50	16,588.66	15,086.85



NOTES :

- 1) The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May, 2018.
- 2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. With effect from April 1, 2017, the Company has first time adopted Ind AS with transition date of April 1, 2016.
- 3) Figures of the last quarter are the balancing figures in respect of the full financial year and published year to date figure up to the third quarter of relevant financial year
- 4) Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.
- 5) Reconciliation of net profit reported in accordance with India GAAP to Total Comprehensive Income in accordance with Ind AS is given below.

Sr.No	Particulars	(Rs. in Lacs)		
		Standalone		Consolidated
		Quarter ended 31/03/2017	Year ended 31/03/2017	Year ended 31/03/2017
A)	Net Profit as per Indian GAAP	(20.59)	548.89	549.92
B)	Ind AS Adjustment:	-	-	-
1	Depreciation and Amortization Expenses	(5.17)	(17.30)	(17.30)
2	Adjustment in Deferred Tax	(136.68)	(151.37)	(152.93)
C)	Net Profit before Other Comprehensive Income as per Ind AS	(162.44)	380.22	379.69
1	Other Comprehensive Income (Net of Taxes)	-	-	-
D)	Total Comprehensive Income for the period	(162.44)	380.22	379.69

6) Other Equity (Reserves) as per serial No.XIV

Sr.No	Particulars	(Rs. in Lacs)	
		Standalone	Consolidated
		As at 31.03.2017	As at 31.03.2017
A)	Other Equity (Reserves) as per previous IGAAP.	5,195.89	6,092.27
B)	Ind AS Adjustment:	-	-
1	Depreciation and Amortization Expenses	(17.30)	(17.30)
2	Adjustment in Deferred Tax	489.20	517.58
C)	Other Equity (Reserves) as per IND-As	5667.79	6592.55

Place : Mumbai
 Date : 30th May 2018

For Bang Overseas Ltd

Brijgopal Bang
 Chairman & Managing Director





Bhatler & Company

CHARTERED ACCOUNTANTS

Independent Auditors' Report

The Board of Directors
Bang Overseas Limited,
Mumbai

We have audited the accompanying Statement of Standalone Financial Results of **Bang Overseas Limited** ("the Company") for the quarter and year ended on 31st March, 2018, for submission by the Company pursuant to requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is responsibility of the Company's Management and approved by its Board of Directors, has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of Companies (Indian Accounting Standards Rules), 2015 ('Ind AS') and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/20016 dated July 5, 2016. Our responsibility is to issue a report on these Statements.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as Financial Results.

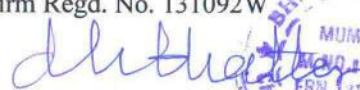
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The Procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriateness in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

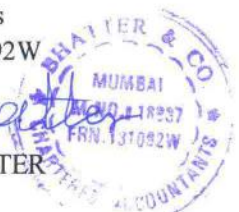
In our opinion and to the best of our information and according to the explanations given to us, the Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and gives true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company contained in the Statement for the year ended March 31, 2018.

The financial results for the quarter and year ended March 31, 2017 included in the Statement, including notes thereto, are based on published financial results for the said periods prepared in accordance with the then applicable Accounting Standards and other accounting principles generally accepted in India as audited by Rajendra K. Gupta & Associates, Chartered Accountants, vide audit report dated May 30, 2017, as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been subjected to audit by us. Our report is not modified for this matter.

Place: Mumbai
Dated: May 30, 2018

For BHATTER & COMPANY
Chartered Accountants
Firm Regd. No. 131092W


DAUALAL H BHATTER
Proprietor
Membership No.016937





Bhatler & Company

CHARTERED ACCOUNTANTS

Independent Auditors' Report

The Board of Directors
Bang Overseas Limited,
Mumbai

We have audited the accompanying Statement of Consolidated Financial Results of **Bang Overseas Limited** ("the Company") for the year ended on 31st March, 2018, for submission by the Company pursuant to requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is responsibility of the Company's Management and approved by its Board of Directors, has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of Companies (Indian Accounting Standards Rules), 2015 ('Ind AS') and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/20016 dated July 5, 2016. Our responsibility is to issue a report on these Statements.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as Financial Results.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The Procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriateness in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and gives true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company contained in the Statement for the year ended March 31, 2018.

We did not audit the financial statements of the Subsidiary Companies included in the Statement, whose Company share of net loss is Rs. 9.52 lakhs for the year ended March 31, 2018. These financial statements have been audited by other auditor whose report is furnished to us by the Management of the Company. In our opinion on the Statement, in so far as it relates to the amounts and disclosures included, is based solely on the report of the other auditor. Our opinion is not modified on this matter.

The Consolidated financial results for the year ended March 31, 2017 included in the Statement, including notes thereto, are based on published financial results for the said periods prepared in accordance with the then applicable Accounting Standards and other accounting principles generally accepted in India as audited by Rajendra K. Gupta & Associates, Chartered Accountants, vide audit report dated May 30, 2017, as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been subjected to audit by us. Our report is not modified for this matter.

Place: Mumbai
Dated: May 30, 2018

For BHATTER & COMPANY

Chartered Accountants
Firm Regd. No. 131092W

Dhatter
DAULAL H BHATTER

Proprietor
Membership No.016937



30th May, 2018

To
The General Manager,
Department of Corporate Services,
BSE Ltd.
P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001

To
The Manager,
Listing Department
The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051

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

Dear Sir/Madam,

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI circular No. CIR/CFD/CMD/56/2016, we do hereby declare that the Statutory Auditors of the Company M/s. Bhattar & Co., Chartered Accountants (Registration No. 131092W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31st March, 2018.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For Bang Overseas Limited



Brijgopal Bang
Managing Director
DIN: 00112203

Place: Mumbai
Date: 30.05.2018