

**BANG OVERSEAS LTD.**

R/o: 405 KEWAL IND. ESTATE, S.B MARG, LOWER PAREL (W), MUMBAI - 400 013, INDIA • [www.banggroup.com](http://www.banggroup.com)  
Tel.: +91 22 6660 7965 / 67 • Fax : +91 22 6660 7970 • Email : [bol@banggroup.com](mailto:bol@banggroup.com) • CIN : L51900MH1992PLC067013

Date: February 14, 2022

To BSE Ltd. P.J. Towers, Dalal Street, Fort, Mumbai- 400 001	To The National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051
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**Ref:** BSE Scrip Code: 532946 and NSE Symbol: BANG

**Sub.:** Outcome of Board Meeting held on February 14, 2022 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board Meeting of the Company was held on Monday, February 14, 2022 at the Registered Office at 405-406, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013. The Major Outcomes of the said Board Meeting are as under:

1. The Board approved Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2021, Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Board has confirmed appointment of M/s. FRG & Co., Chartered Accountants, Mumbai as Internal Auditors of the Company for the Financial Year 2022-2023. Brief Profile is enclosed.

The copy of Un-audited financial results along with Limited Review Report for the quarter ended December 31, 2021 is enclosed for your kind perusal.

The meeting commenced at 12:30 p.m. and concluded at 01:55 p.m.

We hereby request you to take the same on record.

Thanking You,  
Yours faithfully,

For Bang Overseas Limited

*L. S. Shah*



**Labdhi Shah**  
Company Secretary & Compliance Officer  
ACS: 57600

Encl: As above



# Bhatler & Company

CHARTERED ACCOUNTANTS

## Limited Review Report

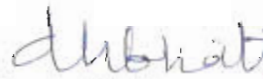
The Board of Directors  
Bang Overseas Limited,  
Mumbai

We have reviewed accompanying standalone statement of Unaudited Financial Results of **Bang Overseas Limited** ("the Company") for the quarter and nine months ended on 31<sup>st</sup> December, 2021. This Statement is responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhatler and Company  
Chartered Accountants  
FRN:131092W  
UDIN: 22016937ABZASY9129

  
Daulal H Bhatler  
Proprietor  
M. No: 016937



Place: Mumbai  
Date:14/02/2022



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## Statement of Unaudited Standalone Financial Results for the Nine Months and Quarter Ended 31st December, 2021 (Rs. in Lakhs except share per data)

Sr. No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
I	Revenue from Operations	2,410.18	1,812.83	1,888.18	5,509.25	3,168.50	5,659.33
II	Other Income	34.06	49.05	88.91	141.94	297.40	514.75
III	<b>Total Income (I+II)</b>	<b>2,444.24</b>	<b>1,861.87</b>	<b>1,977.08</b>	<b>5,651.19</b>	<b>3,465.90</b>	<b>6,174.08</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	289.34	245.95	413.77	719.18	665.28	894.23
	Purchases of Stock-in-Trade	1,465.83	1,243.24	1,004.70	3,524.85	1,484.53	2,633.59
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	109.33	(85.33)	165.33	(33.56)	399.33	1,075.96
	Employee benefits expenses	135.80	129.03	89.50	354.08	220.69	342.17
	Finance costs	11.39	17.98	47.43	49.46	94.71	114.03
	Depreciation and amortisation expenses	40.60	41.90	47.47	126.56	143.50	189.40
	Other expenses	251.41	245.34	266.59	651.28	489.63	848.17
	<b>Total Expenses</b>	<b>2,303.70</b>	<b>1,838.09</b>	<b>2,034.79</b>	<b>5,391.85</b>	<b>3,497.68</b>	<b>6,097.55</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>140.54</b>	<b>23.78</b>	<b>(57.71)</b>	<b>259.35</b>	<b>(31.78)</b>	<b>76.53</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>140.54</b>	<b>23.78</b>	<b>(57.71)</b>	<b>259.35</b>	<b>(31.78)</b>	<b>76.53</b>
VIII	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(29.88)	21.41	(163.31)	(10.95)	(40.59)	(54.09)
	Provision for Earlier Years	-	-	(0.42)	-	6.11	6.11
IX	<b>Profit for the period (VII-VIII)</b>	<b>170.42</b>	<b>2.37</b>	<b>106.03</b>	<b>270.29</b>	<b>2.70</b>	<b>124.51</b>
X	<b>Other Comprehensive Income</b>						
		-	-	-	-	-	2.81
XI	<b>Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>170.42</b>	<b>2.37</b>	<b>106.03</b>	<b>270.29</b>	<b>2.70</b>	<b>127.32</b>
XII	<b>Paid-up equity share capital - (Face Value of Rs. 10/- each)</b>	<b>1,356.00</b>	<b>1,356.00</b>	<b>1,356.00</b>	<b>1,356.00</b>	<b>1,356.00</b>	<b>1,356.00</b>
XIII	<b>Earnings per share of Rs 10/- each, (Not annualised) :</b>						
	a) Basic	1.26	0.02	0.78	1.99	0.02	0.92
	b) Diluted	1.26	0.02	0.78	1.99	0.02	0.92
XIV	<b>Reserve excluding revaluation reserves as per balancesheet of previous accounting year</b>						<b>6,857.74</b>







# Bhatler & Company

CHARTERED ACCOUNTANTS

## Limited Review Report

The Board of Directors.  
Bang Overseas Limited  
Mumbai

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Bang Overseas Ltd** ('the Holding Company') and its subsidiary companies (the holding company and its subsidiaries are referred to as 'the Group') and its share of the net profit after tax and total comprehensive income for the quarter and nine months ended 31<sup>st</sup> December, 2021 ('the Statement'), being submitted by the Parent pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Standards on Auditing 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. We also performed procedures in accordance with the, circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the following entities:

- I. Subsidiaries
  - a) Vedanta Creations Limited
  - b) Bang HK Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial result of the subsidiary Companies included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total net profit Rs. 70.58 Lakhs for the nine months ended 31<sup>st</sup> December, 2021. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

**For Bhatte and Company**  
**Chartered Accountants**  
**FRN:131092W**  
**UDIN: 22016937ABYXBB5102**


**Daulal H Bhatte**  
**Proprietor**  
**M. No: 016937**

**Place: Mumbai**  
**Date:14/02/2022**



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## Statement of Unaudited Consolidated Financial Results for the Nine Months and Quarter Ended 31st December, 2021

(Rs. in Lakhs except share per data)

Sr. No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
I	Revenue from Operations	2,611.35	1,812.08	1,909.28	5,808.97	3,230.07	5,711.66
II	Other Income	33.61	48.49	84.81	140.41	299.16	530.87
III	Total Income (I+II)	2,644.96	1,860.57	1,994.09	5,949.37	3,529.23	6,242.53
IV	Expenses						
	Cost of materials consumed	289.34	245.95	413.77	719.18	665.28	894.23
	Purchases of Stock-in-Trade	1,685.05	1,338.16	1,032.16	3,858.44	1,478.55	2,841.76
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	69.94	(260.56)	120.03	(198.28)	403.62	862.01
	Employee benefits expenses	137.98	130.59	90.58	359.14	221.96	344.95
	Finance costs	11.69	19.21	50.30	51.14	102.20	124.22
	Depreciation and amortisation expenses	40.74	42.04	47.74	126.98	144.43	192.40
	Other expenses	263.95	249.89	279.38	672.14	503.64	889.38
	Total Expenses	2,498.68	1,765.27	2,033.97	5,588.75	3,519.68	6,148.95
V	Profit/(Loss) before exceptional items and tax (III-IV)	146.28	95.30	(39.88)	360.62	9.56	93.58
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	146.28	95.30	(39.88)	360.62	9.56	93.58
VIII	Tax Expense						
	Current Tax	1.35	10.75	2.30	13.24	2.30	-
	Deferred Tax	(29.67)	36.05	(163.00)	6.48	(36.80)	(52.35)
	Provision for Earlier Years	0.03	-	(0.42)	0.03	6.15	6.15
IX	Profit for the period (VII-VIII)	174.57	48.50	121.25	340.87	37.91	139.78
X	Other Comprehensive Income	-	-	-	-	-	2.81
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	174.57	48.50	121.25	340.87	37.91	142.59
XII	Paid-up equity share capital - (Face Value of Rs. 10/- each)	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00
XIII	Earnings per share of Rs 10/- each, (Not annualised) :						
	a) Basic	1.29	0.36	0.89	2.51	0.28	1.03
	b) Diluted	1.29	0.36	0.89	2.51	0.28	1.03
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year						7,812.76

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th February, 2022.
- 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.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company is primarily engaged in single business segment of manufacturing and trading of textile products. In case of segment reporting of geographical segment for nine months and quarter ended 31st December 2021, the export turnover of the Company is below threshold limits as prescribed in Ind AS 108 and hence, no segment reporting has been done.
- Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.

Place : Mumbai  
Date : 14th February 2022

For Bang Overseas Ltd

Brijgopal Bang  
Chairman & Managing Director

