



Date: 12th August, 2023

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

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051

Ref: BSE Scrip Code: 532946 and NSE Symbol: BANG

Dear Sir/ Madam,

Sub: Outcome of Board Meeting.

The Board of Directors of the Company in its Meeting held today i.e. Saturday, 12th August, 2023 at the Registered Office of the Company at 405-406, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 has approved inter – alia the following:

1. Un-Audited Financial Results (Standalone & Consolidated) alongwith Limited Review Report for the quarter ended 30th June, 2023 as per Regulation 33 of SEBI (LODR) Regulation, 2015. Copy of Financial Results alongwith Limited Review Report is enclosed herewith.
2. The AGM is scheduled to be held on Wednesday, 27th September, 2023 through Video Conference (VC)/ Other Audio Visual means (OAVM) without the physical presence of the members at a common venue.
3. The Registrar of Members and Share Transfer Books of the Company will be closed from Thursday, 21st September, 2023 to Wednesday, 27th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
4. Re-appointment of Mrs. Vandana Bang as Whole Time Director of the Company for a further period of 3 years w.e.f. 31st December, 2023, subject to the approval of the members in the ensuing AGM.
5. Re-appointment of Mrs. Anuradha Paraskar as an Independent Director of the Company for the 2nd term, subject to the approval of the members in the ensuing AGM.
6. Alteration in Object Clause of MOA of the Company, subject to the approval of the members in the ensuing AGM.

Kindly note that the meeting commenced at 10.30 A.M. on 12th August, 2023 and concluded at 12.00 P.M. on 12th August, 2023.

This is for your information and record.

Thanking You,

Yours faithfully,

For Bang Overseas Limited

Brijgopal Bang
Managing Director
DIN: 00112203

Encl: As stated above

Statement of unaudited financial results for the quarter ended 30th June, 2023

(Rs. in Lakhs except share per data)

Sr.No	Particulars	For the quarter ended						Year ended	
		Standalone			Consolidated			Standalone	Consolidated
		30.06.2023 Unaudited	31.03.2023 Unaudited	30.06.2022 Unaudited	30.06.2023 Unaudited	31.03.2023 Unaudited	30.06.2022 Unaudited	31.03.2023 Audited	31.03.2023 Audited
I	Revenue from Operations	2,963.97	3,511.12	2,559.71	2,968.03	3,277.41	2,619.62	12,242.92	11,753.29
II	Other Income	84.77	55.27	40.32	84.65	57.95	40.02	215.27	217.35
III	Total Income (I+II)	3,048.74	3,566.39	2,600.03	3,052.68	3,335.36	2,659.64	12,458.19	11,970.64
IV	Expenses								
	Cost of materials consumed	447.53	628.07	319.01	447.53	628.07	319.01	1,750.82	1,750.82
	Purchases of Stock-in-Trade	2,431.42	3,109.48	2,105.86	2,257.17	2,846.81	2,126.48	9,370.22	8,925.33
	Changes in inventories of finished goods, work-in-progress and	(573.35)	(881.68)	(544.45)	(396.97)	(890.43)	(559.75)	(1,254.53)	(1,464.34)
	Employee benefits expenses	243.28	230.26	163.40	245.37	236.67	169.60	811.35	837.29
	Finance costs	26.81	33.61	18.03	32.23	38.83	20.62	106.88	124.62
	Depreciation and amortisation expenses	33.05	34.53	33.98	33.17	34.54	34.08	136.43	136.73
	Other expenses	518.27	362.90	275.66	528.00	390.42	306.27	1,197.43	1,308.61
	Total Expenses	3,127.02	3,517.17	2,371.48	3,146.50	3,284.91	2,416.33	12,118.61	11,619.06
V	Profit/(Loss) before exceptional items and tax (III-IV)	(78.27)	49.21	228.55	(93.82)	50.45	243.31	339.58	351.58
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(78.27)	49.21	228.55	(93.82)	50.45	243.31	339.58	351.58
VIII	Tax Expense								
	Current Tax	-	27.72	-	-	32.20	0.82	94.47	98.97
	MAT credit entitlement utilization	-	(27.72)	-	-	(27.72)	-	(94.47)	(94.47)
	Deferred Tax	20.86	34.29	132.93	20.04	39.11	142.09	213.56	228.20
	Provision for Earlier Years	-	5.84	-	-	5.84	-	5.84	3.78
IX	Profit for the period (VII-VIII)	(99.13)	9.08	95.62	(113.86)	1.01	100.40	120.18	115.11
X	Other Comprehensive	-	2.48	-	-	2.33	-	2.48	2.33
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(99.13)	11.56	95.62	(113.86)	3.34	100.40	122.66	117.44
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	1,356.00	1,356.00
XIII	Earnings per share of Rs 10/- each, (Not annualised) :								
	a) Basic	(0.73)	0.07	0.71	(0.84)	0.01	0.74	0.89	0.85
	b) Diluted	(0.73)	0.07	0.71	(0.84)	0.01	0.74	0.89	0.85
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year							7,426.50	8,413.17

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th August 2023.
- 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 Company is primarily engaged in single business segment of manufacturing and trading of textile products. In case of segment reporting of geographical segment for quarter ended June 2023 the export turnover of the Company is below threshold limits as prescribed in Ind AS 108 and hence, the no segment reporting has been done.

Place : Mumbai

Date : 12th August 2023

For Bang Overseas Ltd


 Chairman & Managing Director
 Brijgopal Bang
 DIN : 00112203)




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 ended 30th June 2023 ("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").

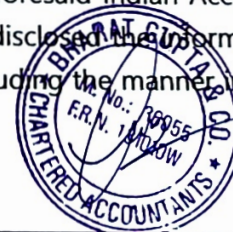
2. This Statement, which is the responsibility of the Holding Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed 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 6 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.





BHARAT GUPTA & CO.

Chartered Accountants

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 loss Rs. 14.73 Lakhs for the quarter ended 30th June, 2023. 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 Bharat Gupta & Co.

Chartered Accountants

Firm Regd. No. 131010W



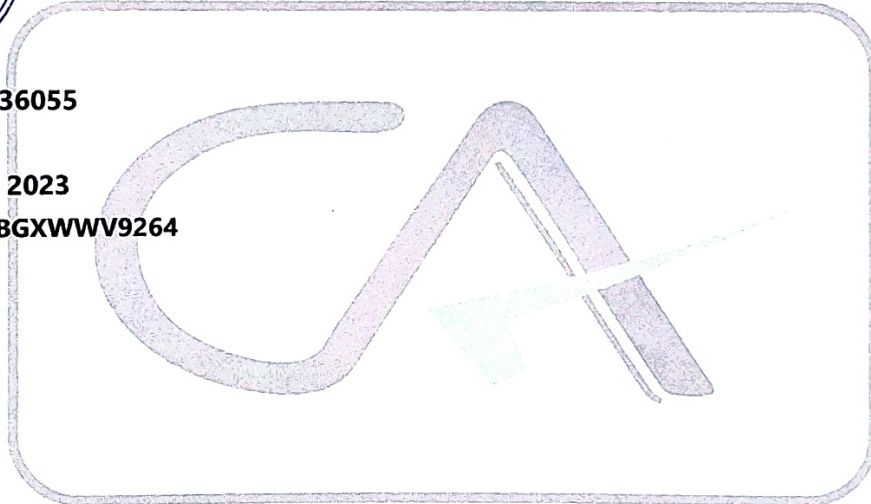
BHARAT GUPTA
Proprietor

Membership No.136055

Place: Mumbai

Dated: 12 August, 2023

UDIN: 23136055BGXWWWV9264





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 ended on 30th June, 2023. 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.

This Statement, which is the responsibility of the 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.

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 Bharat Gupta & Co.
Chartered Accountants
Firm Regd. No. 731010W**



**BHARAT GUPTA
Proprietor
Membership No.136055**

Place: Mumbai

Dated: 12 August, 2023

UDIN: 23136055BGXWWW1551



BANG OVERSEAS LTD.

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ANNEXURE-A

The Brief Profile of Directors are:

Sr. No.	Particulars	Name of Director	
		Mrs. Vandana Bang	Mrs. Anuradha Paraskar
1.	Date of Re-appointment	31 st December, 2023	28 th September, 2023
2.	Reason for Re-appointment	The first term of her appointment is expiring on December 30, 2023.	The first term of her appointment is expiring on 27 th September 2023.
3.	Terms of Re-appointment	Re-appointment is for a period of 3 years, subject to the approval of Shareholders	Re-appointment of 2 nd term is for a period of 5 years, subject to the approval of Shareholders
4.	Brief Profile	Mrs. Vandana Bang (DIN: 08488909) has a degree in Bachelor of Commerce. With her forte in making best Designs and Patterns, Company has grown at a fast pace and has always been among prime and preferred fabric and Garment business in the market. She was associated with the Company as General Manager (Design Division) since 2013 and in the year 2020 she was appointed as a Whole Time Director of the Company for a period of 3 years.	Mrs. Anuradha Paraskar (DIN: 02331564), is having 26 years of experience in the field of Marketing and communication as well as Sales and Business development. She is an MBA from Mumbai University and has also completed an Executive Education program from Harvard Business School on Customer centricity for profitable business growth.
5.	Disclosure of relationships between Directors (in case of appointment of a director)	Spouse of Mr. Brijgopal Bang, Managing Director of the Company.	None