



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 • Fax : +91 22 6660 7970 • Email : bol@banggroup.com • Web. : www.banggroup.com

Date: November 13, 2021

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 November 13, 2021 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 Saturday, November 13, 2021 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 and half year ended September 30, 2021, Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The copy of Un-audited financial results along with Limited Review Report for the quarter and half year ended September 30, 2021 is enclosed for your kind perusal.

The meeting commenced at 01:30 p.m. and concluded at 02:30 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 half year and quarter ended on 30th September, 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.

**Bhatler & Company
Chartered Accountants
FRN:131092W
UDIN: 21016937AAAALS1730**

Dhhatler

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



**Place: Mumbai
Date:13/11/2021**



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 half year and quarter ended 30th September 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. 66.43 Lakhs for the half year ended September 30, 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.

Bhatter & Company
Chartered Accountants
FRN:131092W
UDIN: 21016937AAAALS1730

Dhatter
Daulal H Bhatler
Proprietor
M.No:016937



Place: Mumbai
Date:13/11/2021



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Statement of Unaudited Standalone Financial Results for the Half Year Ended 30th September, 2021

(Rs. in Lakhs except share per data)

Sr.No	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
I	Revenue from Operations	1,812.83	1,286.24	1,207.65	3,099.07	1,280.33	5,659.33
II	Other Income	49.05	58.84	102.77	107.89	208.49	514.75
III	Total Income (I+II)	1,861.87	1,345.08	1,310.42	3,206.95	1,488.82	6,174.08
IV	Expenses						
	Cost of materials consumed	245.95	183.90	215.96	429.85	251.51	894.23
	Purchases of Stock-in-Trade	1,243.24	815.78	369.86	2,059.02	479.83	2,633.59
	Changes in inventories of finished goods, work-in-progress and	(85.33)	(57.56)	362.38	(142.89)	233.99	1,075.96
	Employee benefits expenses	129.03	89.26	92.41	218.28	131.20	342.17
	Finance costs	17.98	20.09	24.22	38.07	47.28	114.03
	Depreciation and amortisation expenses	41.90	44.06	48.02	85.96	96.03	189.40
	Other expenses	245.34	154.54	152.67	399.87	223.04	848.17
	Total Expenses	1,838.09	1,250.06	1,265.51	3,088.15	1,462.89	6,097.55
V	Profit/(Loss) before exceptional items and tax (III-IV)	23.78	95.02	44.91	118.80	25.93	76.53
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	23.78	95.02	44.91	118.80	25.93	76.53
VIII	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	21.41	(2.48)	40.98	18.93	122.72	(54.09)
	Provision for Earlier Years	-	-	-	-	6.53	6.11
IX	Profit for the period (VII-VIII)	2.37	97.50	3.93	99.87	(103.33)	124.51
X	Other Comprehensive						
		-	-	-	-	-	2.81
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	2.37	97.50	3.93	99.87	(103.33)	127.32
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	0.02	0.72	0.03	0.74	(0.76)	0.92
	b) Diluted	0.02	0.72	0.03	0.74	(0.76)	0.92
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year						6,857.74





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Statement of Unaudited Consolidated Financial Results for the Half Year Ended 30th September, 2021
 (Rs. In Lakhs except share per data)

Sr.No	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
I	Revenue from Operations	1,812.08	1,385.54	1,248.54	3,197.62	1,320.79	5,711.66
II	Other Income	48.49	58.30	108.20	106.79	214.36	530.87
III	Total Income (I+II)	1,860.57	1,443.84	1,356.74	3,304.41	1,535.15	6,242.53
IV	Expenses						
	Cost of materials consumed	245.95	183.90	215.96	429.85	251.51	894.23
	Purchases of Stock-in-Trade	1,338.16	835.24	362.95	2,173.40	446.39	2,841.76
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(260.56)	(7.66)	397.98	(268.22)	283.59	862.01
	Employee benefits expenses	130.59	90.57	92.50	221.16	131.37	344.95
	Finance costs	19.21	20.24	25.07	39.45	51.90	124.22
	Depreciation and amortisation expenses	42.04	44.20	48.35	86.24	96.69	192.40
	Other expenses	249.89	158.30	153.53	408.19	224.26	889.38
	Total Expenses	1,765.27	1,324.79	1,296.34	3,090.06	1,485.71	6,148.95
V	Profit/(Loss) before exceptional items and tax (III-IV)	95.30	119.05	60.40	214.35	49.43	93.58
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	95.30	119.05	60.40	214.35	49.43	93.58
VIII	Tax Expense						
	Current Tax	10.75	1.14	-	11.89	-	-
	Deferred Tax	36.05	0.11	41.19	36.15	126.20	(52.35)
	Provision for Earlier Years	-	-	-	-	6.57	6.15
IX	Profit for the period (VII-VIII)	48.50	117.81	19.21	166.30	(83.34)	139.78
X	Other Comprehensive	-	-	-	-	-	2.81
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	48.50	117.81	19.21	166.30	(83.34)	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	0.36	0.87	0.14	1.23	(0.61)	1.03
	b) Diluted	0.36	0.87	0.14	1.23	(0.61)	1.03
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year						7,812.76



Statement of Assets and Liabilities

Particulars	Standalone			(Rs. In Lakhs) Consolidated		
	Half Year Ended		Year Ended	Half Year Ended		Year Ended
	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
ASSETS						
Non-current assets						
(a) Property, plant and equipment	1,945.17	1,916.30	2,005.64	1,948.28	1,922.04	2,009.03
(b) Intangible assets	5.00	6.38	5.37	5.00	6.38	5.37
(c) Investments in subsidiaries	91.93	91.93	91.93	-	-	-
(d) Financial assets						
(i) Investments	0.10	0.10	0.10	50.10	50.10	50.10
(e) Deferred tax assets (net)	183.24	25.36	202.17	197.20	54.79	233.35
(f) Other non-current assets	409.88	328.72	417.70	420.75	350.67	439.43
	2,635.32	2,368.79	2,722.91	2,621.32	2,383.98	2,737.28
Current assets						
(a) Inventories	2,219.27	3,084.65	2,114.65	2,853.04	3,329.54	2,623.09
(b) Financial assets						
(i) Trade receivable	5,186.36	4,522.08	5,039.22	5,611.59	5,387.81	5,535.08
(ii) Cash and cash equivalents	35.23	101.68	116.14	49.81	131.21	136.36
(iii) Bank balances other than cash and cash equivalents	380.32	562.11	594.50	395.75	652.11	609.55
(iv) Other financial assets	1,105.94	1,905.82	1,580.52	1,105.94	1,688.68	1,580.52
(c) Other current assets	335.16	556.13	481.29	420.50	633.35	565.92
	9,262.28	10,732.47	9,926.32	10,436.62	11,822.69	11,050.52
TOTAL ASSETS	11,897.60	13,101.26	12,649.22	13,057.95	14,206.67	13,787.80
EQUITY AND LIABILITIES						
Equity						
(a) Equity share capital	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00
(b) Other equity	6,957.61	6,627.10	6,857.74	7,979.29	7,587.00	7,812.76
	8,313.61	7,983.10	8,213.74	9,335.29	8,943.00	9,168.76
Liabilities						
Non-current liabilities						
(a) Financial liabilities						
Borrowings	272.62	500.06	311.79	272.62	500.06	311.79
(b) Provisions	32.80	33.06	32.81	33.25	33.79	32.81
(c) Other non current liabilities	-	110.00	-	-	110.00	-
	305.42	643.12	344.60	305.87	643.85	344.60
Current liabilities						
(a) Financial liabilities						
(i) Borrowings	1,917.26	1,977.78	2,022.12	1,917.26	1,977.78	2,022.12
(ii) Trade payable	1,231.42	2,290.20	1,954.61	1,341.39	2,406.14	2,108.38
(iii) Other financial liabilities	61.79	44.65	45.65	61.79	44.65	45.65
(b) Provisions	58.10	131.49	56.01	58.27	131.81	56.78
(c) Other current liabilities	10.01	30.93	12.49	38.08	59.45	41.51
	3,278.57	4,475.05	4,090.88	3,416.79	4,619.83	4,274.44
TOTAL EQUITY AND LIABILITIES	11,897.60	13,101.26	12,649.22	13,057.95	14,206.67	13,787.80





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Statement of Cash Flow

Particulars	(Rs. In Lakhs)			
	Standalone		Consolidated	
	As at 30th Sep. 2021	As at 30th Sep. 2020	As at 30th Sep. 2021	As at 30th Sep. 2020
A. Cash flow from Operating Activities				
Net profit/(Loss) before tax	118.80	25.93	214.35	49.43
Adjustments for:				
Dpreciation	-	-	-	-
(Profit) / Loss on sale of Fixed Assets (net)	85.96	96.03	86.24	96.69
Doubtful debts provision written back	(0.25)	(1.22)	(0.25)	(1.22)
Excess gratuity provision written back	-	-	-	-
Unrealised foreign exchange fluctuation	-	(2.36)	(0.59)	(2.06)
Interest income	(70.31)	(78.09)	(70.69)	(80.66)
Dividend income	-	-	-	-
Interest expense	22.13	28.36	22.07	31.04
Operating profit before Working Capital changes	156.33	68.65	251.13	93.22
Changes In				
Inventories	(104.61)	184.28	(229.95)	233.88
Trade Receivables	(147.15)	378.16	12.49	1.67
Other current assets	146.14	73.73	145.76	12.87
Other non-current assets	7.82	40.86	7.58	43.99
Trade payables	(723.19)	(398.77)	(856.72)	(289.12)
Other non-current liabilities	-	-	(0.33)	1.76
Other non-current provisions	(0.01)	4.28	(0.01)	4.28
Other current liabilities	(2.48)	(10.41)	(2.47)	(15.89)
Other current provisions	2.09	(11.27)	1.94	(11.37)
Cash generated from operations	(665.07)	329.50	(670.58)	75.30
Direct taxes (paid)/Refund received (net)	-	-	(0.20)	(0.21)
Net Cash from Operating Activities	(665.07)	329.50	(670.77)	75.08
B. Cash flows from Investing activities				
Payment for Purchase of Fixed Assets	(26.10)	(0.76)	(26.10)	(0.76)
Receipt from sale of assets	1.23	12.16	1.23	12.16
(Purchase) /Sale of Non-current Investment	-	-	-	-
(Increase)/Decrease In deposits with bank & financial institutions	688.75	(115.80)	688.37	(68.91)
Interest received	70.31	78.09	70.69	80.66
Dividends received	-	-	-	-
Net Cash from Investing Activities	734.19	(26.31)	734.19	23.15
C. Cash flows from Financing Activities				
Current financial borrowings	(104.86)	(163.15)	(104.86)	(163.15)
Non-current financial borrowings	(39.18)	(2.99)	(39.18)	(2.99)
Current financial liabilities	16.14	(27.34)	16.14	189.79
Interest paid	(22.13)	(28.36)	(22.07)	(31.04)
Net cash from Financing Activities	(150.03)	(221.84)	(149.97)	(7.39)
Net increase in cash and cash equivalents (A + B + C)	(80.91)	81.34	(86.56)	90.84
Cash and cash equivalents at the beginning of the year	116.14	20.34	136.36	40.37
Cash and cash equivalents at the end of the year	35.23	101.68	49.81	131.21

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November, 2021.
- 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.
- Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.
- 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 the half year and quarter ended September 2021 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 : 13th November 2021

For Bang Overseas Ltd

Chairman & Managing Director

Brigopal Bang

