



30th May, 2019

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

Ref: BSE Scrip Code: 532946 and NSE Symbol: BANG
Sub.: Intimation of Outcome of Board Meeting

Dear Sir/Madam,

The Board Meeting of the Company was held on Thursday, 30th May, 2019 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 Audited financial results (Standalone & Consolidated) along with Audit Report for the quarter and year ended 31st March, 2019, Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Board approved Appointment of M/s. Kothari H. & Associates, as Secretarial Auditors of the Company for the Financial Year 2018-19.

The copy of Audited financial results along with Audit Report for the quarter and year ended 31st March, 2019 is enclosed for your kind perusal.

The meeting commenced at 03.30 p.m. and concluded at 04.00 p.m.

We hereby request you to take the same on record.

Thanking You,
Yours faithfully,

For Bang Overseas Limited


Harsh Joshi
Company Secretary & Compliance Officer
ACS: 51905

Encl: As above



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

Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31st March 2019.

(Rs. in Lakhs)

| Sr.No | Particulars | Standalone | | | | Consolidated | | |
|-------|---|-------------------------|-------------------------|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | Quarter ended | | Year Ended | | Year Ended | | |
| | | 31.03.2019 Unaudited | 31.12.2018 Unaudited | 31.03.2018 Unaudited | 31.03.2019 Audited | 31.03.2018 Audited | 31.03.2019 Audited | 31.03.2018 Audited |
| I | Revenue from Operations | 3,192.64 | 2,840.27 | 6,092.01 | 15,411.21 | 16,881.18 | 16,798.92 | 18,712.31 |
| II | Other Income | 84.74 | 83.07 | 45.55 | 316.56 | 422.09 | 322.74 | 444.32 |
| III | Total Income (I+II) | 3,277.38 | 2,923.34 | 6,137.56 | 15,727.77 | 17,303.27 | 17,121.65 | 19,156.63 |
| IV | Expenses | | | | | | | |
| | Cost of materials consumed | 415.95 | 465.97 | 989.99 | 1,685.63 | 2,761.59 | 1,685.63 | 2,761.59 |
| | Purchases of Stock-in-Trade | 2,228.81 | 1,699.75 | 4,313.56 | 12,190.90 | 10,168.03 | 13,688.58 | 12,016.52 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 51.05 | 137.46 | (334.11) | (903.42) | 718.80 | (1,061.57) | 658.07 |
| | Employee benefits expenses | 264.76 | 275.14 | 434.57 | 1,175.57 | 1,688.63 | 1,181.87 | 1,692.88 |
| | Finance costs | 34.10 | 29.43 | 11.67 | 128.77 | 92.52 | 141.61 | 117.56 |
| | Depreciation and amortisation expenses | 61.46 | 60.03 | 69.69 | 230.55 | 209.93 | 233.36 | 214.41 |
| | Other expenses | 301.33 | 237.03 | 467.90 | 1,042.73 | 1,289.44 | 1,072.52 | 1,328.58 |
| | Total Expenses | 3,357.46 | 2,904.81 | 5,953.28 | 15,550.73 | 16,928.95 | 16,942.00 | 18,789.62 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | (80.08) | 18.53 | 184.27 | 177.04 | 374.31 | 179.64 | 367.01 |
| VI | Exceptional Items | - | - | - | - | - | - | - |
| VII | Profit / (Loss) before Tax (V-VI) | (80.08) | 18.53 | 184.27 | 177.04 | 374.31 | 179.64 | 367.01 |
| VIII | Tax Expense | | | | | | | |
| | Current Tax | - | - | 82.50 | - | 84.32 | - | 84.76 |
| | Deferred Tax | (16.76) | 38.64 | (28.53) | 170.51 | (41.77) | 170.70 | (38.99) |
| | Provision for Earlier Years | - | - | - | - | - | (0.00) | - |
| IX | Profit for the period (VII-VIII) | (63.32) | (20.11) | 130.30 | 6.53 | 331.76 | 8.94 | 321.23 |
| X | Other Comprehensive Income | 9.13 | - | - | 9.13 | - | 9.23 | - |
| XI | Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period) | (54.19) | (20.11) | 130.30 | 15.66 | 331.76 | 18.17 | 321.23 |
| 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 |
| XIII | Earnings per share of Rs 10/- each, (Not annualised) : | | | | | | | |
| | a) Basic | (0.47) | (0.15) | 0.96 | 0.05 | 2.45 | 0.07 | 2.37 |
| | b) Diluted | (0.47) | (0.15) | 0.96 | 0.05 | 2.45 | 0.07 | 2.37 |
| XIV | Reserve excluding revaluation reserves as per balancesheet of previous accounting year | | | | 6,013.39 | 5,997.73 | 6,971.34 | 6,965.10 |

Daular & Company
Chartered Accountants

DAULAL H. BHATTER
Proprietor
M. No. - 16937
F.R. No. 131092W





Statement of Assets & Liabilities

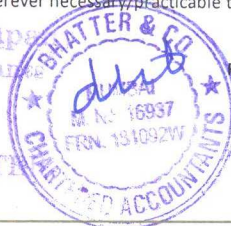
(Rs. In Lakhs)

| Sr. No. | Particulars | Standalone | | Consolidated | |
|-------------------------------|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | | Year Ended | Year Ended | Year Ended | Year Ended |
| | | 31.03.2019 Audited | 31.03.2018 Audited | 31.03.2019 Audited | 31.03.2018 Audited |
| ASSETS | | | | | |
| 1. | Non-current assets | | | | |
| | (a) Property, plant and equipment | 2,122.44 | 2,169.47 | 2,130.77 | 2,180.62 |
| | (b) Investment in properties | 963.54 | 980.83 | 963.54 | 980.83 |
| | (c) Intangible assets | 8.26 | 11.60 | 8.26 | 11.60 |
| | (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) | 187.28 | 357.78 | 220.82 | 391.52 |
| | (g) Other non-current assets | 364.16 | 325.09 | 546.29 | 511.88 |
| | | 4,069.31 | 4,268.42 | 3,919.77 | 4,126.05 |
| 2. | Current assets | | | | |
| | (a) Inventories | 3,254.79 | 2,606.71 | 3,616.00 | 2,809.77 |
| | (b) Financial assets | | | | |
| | (i) Trade receivable | 5,516.32 | 7,102.53 | 6,398.57 | 8,055.80 |
| | (ii) Cash and cash equivalents | 16.83 | 29.75 | 29.98 | 44.66 |
| | (iii) Bank balances other than cash and cash equivalents | 584.17 | 579.35 | 721.06 | 717.03 |
| | (iv) Other financial assets | 671.05 | 303.43 | 482.64 | 303.43 |
| | (c) Other current assets | 450.06 | 409.67 | 564.17 | 531.93 |
| | | 10,493.23 | 11,031.44 | 11,812.42 | 12,462.61 |
| | TOTAL ASSETS | 14,562.54 | 15,299.86 | 15,732.19 | 16,588.66 |
| EQUITY AND LIABILITIES | | | | | |
| Equity | | | | | |
| | (a) Equity share capital | 1,356.00 | 1,356.00 | 1,356.00 | 1,356.00 |
| | (b) Other equity | 6,013.39 | 5,997.73 | 6,971.34 | 6,965.10 |
| | | 7,369.39 | 7,353.73 | 8,327.34 | 8,321.10 |
| Liabilities | | | | | |
| 1. | Non-current liabilities | | | | |
| | (a) Financial liabilities | | | | |
| | Borrowings | 565.81 | 547.57 | 565.81 | 547.57 |
| | (b) Provisions | 21.78 | 24.94 | 21.78 | 25.18 |
| | (c) Other non current liabilities | 495.00 | 110.00 | 495.00 | 110.00 |
| | | 1,082.59 | 682.50 | 1,082.59 | 682.75 |
| 2. | Current liabilities | | | | |
| | (a) Financial liabilities | | | | |
| | (i) Borrowings | 2,219.05 | 2,673.21 | 2,244.41 | 3,180.35 |
| | (ii) Trade payable | 3,618.08 | 3,737.92 | 3,774.83 | 4,005.03 |
| | (iii) Other financial liabilities | 79.42 | 51.98 | 79.42 | 51.98 |
| | (b) Provisions | 147.10 | 173.53 | 147.72 | 173.81 |
| | (c) Other current liabilities | 46.90 | 570.30 | 75.86 | 116.96 |
| | (d) Current tax liabilities (net) | - | 56.68 | - | 56.68 |
| | | 6,110.56 | 7,263.63 | 6,322.25 | 7,584.81 |
| | TOTAL EQUITY AND LIABILITIES | 14,562.54 | 15,299.86 | 15,732.19 | 16,588.66 |

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May, 2019.
- 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 last quarter are the balancing figures in respect of the full financial year and published year to date figures up to the third quarter of relevant financial year.
- Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.

For Bhatler & Company
Chartered Accountants



For Bang Overseas Ltd

Brijgopal Bang
Chairman & Managing Director



Place : Mumbai
Date : 30th May 2019

DAULAL H. BHATTAR
Proprietor



Bhatler & Company

CHARTERED ACCOUNTANTS

**The Board of Directors
Bang Overseas Limited,
Mumbai**

We have audited the accompanying Statement of Financial Results of **Bang Overseas Limited** ("the Company") for the quarter and year ended on 31st March, 2019, 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, 2019.

**Place: Mumbai
Dated: May 30, 2019**

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


**DAULAL H BHATTER
Proprietor
Membership No.016937**





Bhatler & Company

CHARTERED ACCOUNTANTS

**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, 2019, 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, 2019.

We did not audit the financial statements of the Subsidiary Companies included in the Statement, whose Company share of net profit Rs. 2.52 lakhs for the year ended March 31, 2019. 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.

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

DAULAL H BHATTER

**DAULAL H BHATTER
Proprietor
Membership No.016937**



**Place: Mumbai
Dated: May 30, 2019**



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

30th May, 2019

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

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, 2019.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For Bang Overseas Limited

Jaydas Dighe
Chief Financial Officer

Place: Mumbai
Date: 30.05.2019

Brief about the Firm:

CS. Hitesh Kothari, F.C.S., L.L.B. B.Com, Company Secretary in practice, is a Partner of M/s. KOTHARI H. & ASSOCIATES been engaged in rendering of Secretarial and Legal Services. The firm was started in the year 2003; Kothari H. & Associates (KHA) was initially set up by Mr. Hitesh Kothari, Company Secretary in the year 2003 as a Proprietorship firm. He worked as an associate with various firms and performed continuously for the continuing progress. The firm has then progressed under the incredible knowledge and guidance of the seniors and achieved milestones one after another and continued progressing. In 2015, KHA converted into a Partnership firm and Ms. Sonam Jain, Company Secretary was appointed as a Partner of the firm.