



Date: 14th November, 2019

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

To
Listing Department
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, 14th November, 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 Un-audited Financial Results, Statement of Assets & Liabilities and Cash flow statement for the quarter and half year ended 30th September, 2019 along with Limited Review Report thereon, 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 30th September, 2019 is enclosed for your kind perusal.

The meeting commenced at 03.00 p.m. and concluded at 04:50 p.m.

We hereby request you to kindly acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For Bang Overseas Limited


Harsh Joshi
Company Secretary & Compliance Officer
ACS: 51905



Encl: As above

Bang Overseas Limited

Reg. Office : Masjid Manor, 16 Horni Modi Street, Fort, Mumbai - 400023 Maharashtra
 Corporate office: Kewal Industrial Estate, Unit 405, 4th Floor, S. B. Marg, Lower Parel (W), Mumbai - 400013 Maharashtra
 CIN : L51900MH1992PLC67013 Email: bol@banggroup.com Web: www.banggroup.com

Statement of Unaudited Standalone and Consolidated Financial Results for the Half Year and Quarter Ended 30th September, 2019.

(Rs. in Lakhs except share per data)

| Sr.No | Particulars | Standalone | | | | | | Consolidated | | | | |
|-------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | Quarter ended | | | Half Year Ended | | | Quarter ended | | | Half Year Ended | |
| | | 30.09.2019 Unaudited | 30.06.2019 Unaudited | 30.09.2018 Unaudited | 30.09.2019 Unaudited | 30.09.2018 Unaudited | 31.03.2019 Audited | 30.09.2019 Unaudited | 30.06.2019 Unaudited | 30.09.2019 Unaudited | 30.09.2018 Unaudited | 31.03.2019 Audited |
| I | Revenue from Operations | 2,479.74 | 2,164.98 | 4,792.19 | 4,644.72 | 9,378.30 | 15,411.21 | 2,668.15 | 2,390.72 | 5,058.87 | 10,043.68 | 16,798.92 |
| II | Other Income | 103.54 | 86.42 | 73.59 | 189.96 | 148.75 | 316.56 | 105.40 | 87.74 | 193.14 | 151.75 | 321.74 |
| III | Total Income (I+II) | 2,583.28 | 2,251.40 | 4,865.78 | 4,834.68 | 9,527.05 | 15,727.77 | 2,773.55 | 2,478.46 | 5,252.01 | 10,195.44 | 17,121.65 |
| IV | Expenses | | | | | | | | | | | |
| | Cost of materials consumed | 538.62 | 351.77 | 463.59 | 890.39 | 803.71 | 1,685.63 | 538.62 | 351.77 | 890.39 | 803.71 | 1,685.63 |
| | Purchases of Stock-in-Trade | 1,319.49 | 1,422.43 | 3,837.80 | 2,741.91 | 8,262.34 | 12,190.90 | 1,570.62 | 1,756.16 | 3,326.78 | 9,251.76 | 13,688.58 |
| | Changes in inventories of finished goods, work-in-progress and | 183.86 | (16.03) | (338.85) | 167.83 | (1,091.94) | (903.42) | 94.22 | (185.67) | (91.45) | (1,394.22) | (1,061.57) |
| | Employee benefits expenses | 243.35 | 231.16 | 299.74 | 471.51 | 635.67 | 1,175.57 | 243.95 | 232.54 | 176.49 | 638.76 | 1,181.87 |
| | Finance costs | 32.19 | 29.26 | 32.61 | 61.45 | 65.24 | 128.77 | 35.73 | 33.29 | 69.02 | 73.59 | 141.61 |
| | Depreciation and amortisation expenses | 53.36 | 56.11 | 56.27 | 109.47 | 109.06 | 230.55 | 53.85 | 56.59 | 110.44 | 110.47 | 233.36 |
| | Other expenses | 277.28 | 234.29 | 252.10 | 511.57 | 504.37 | 1,042.73 | 536.08 | 239.22 | 775.30 | 525.45 | 1,072.52 |
| | Total Expenses | 2,647.15 | 2,309.00 | 4,603.27 | 4,956.14 | 9,288.46 | 15,550.73 | 3,073.06 | 2,483.91 | 5,556.97 | 10,009.52 | 16,942.00 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | (63.86) | (57.60) | 262.51 | (121.46) | 238.59 | 177.04 | (299.51) | (5.45) | (304.95) | 185.92 | 179.64 |
| VI | Exceptional Items | | 827.96 | | 827.96 | | | | 827.96 | 827.96 | | |
| VII | Profit / (Loss) before Tax (V-VI) | (63.86) | 770.36 | 262.51 | 706.50 | 238.59 | 177.04 | (299.51) | 822.51 | 523.00 | 185.92 | 179.64 |
| VIII | Tax Expense | | | | | | | | | | | |
| | Current Tax | | 78.64 | | 78.64 | | | 6.75 | 78.64 | 85.39 | | |
| | Deferred Tax | (61.58) | 133.25 | (6.68) | 71.68 | 148.63 | 170.51 | (62.21) | 114.60 | 72.39 | 148.71 | 170.70 |
| | Provision for Earlier Years | | (4.86) | | (4.86) | | | 0.06 | (4.86) | (4.81) | | |
| IX | Profit for the period (VII-VIII) | (2.29) | 563.33 | 269.18 | 561.04 | 89.96 | 6.53 | (244.10) | 614.13 | 370.02 | 37.19 | 8.94 |
| X | Other Comprehensive | | | | | | 9.23 | | | | | 9.23 |
| XI | Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period) | (2.29) | 563.33 | 269.18 | 561.04 | 89.96 | 15.66 | (244.10) | 614.13 | 370.02 | 37.19 | 18.17 |
| 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 | 1,356.00 | 1,356.00 | 1,356.00 |
| XIII | Earnings per share of Rs 10/- each, (Not annualised) | | | | | | | | | | | |
| | a) Basic | (0.02) | 4.15 | 1.99 | 4.14 | 0.66 | 0.05 | (1.80) | 4.53 | 2.73 | 0.27 | 0.07 |
| | b) Diluted | (0.02) | 4.15 | 1.99 | 4.14 | 0.66 | 0.05 | (1.80) | 4.53 | 2.73 | 0.27 | 0.07 |
| XIV | Reserve excluding revaluation reserves as per balance sheet of previous accounting year | | | | | | 6,013.39 | | | | | 6,971.34 |



Statement of Assets and Liabilities

(Rs. In Lakhs)

| Particulars | Standalone | | Consolidated | |
|--|-------------------------|-----------------------|-------------------------|-----------------------|
| | Half Year Ended | Year Ended | Half Year Ended | Year Ended |
| | 30.09.2019 Unaudited | 31.03.2019 Audited | 30.09.2019 Unaudited | 31.03.2019 Audited |
| ASSETS | | | | |
| Non-current assets | | | | |
| (a) Property, plant and equipment | 2,025.49 | 2,122.44 | 2,032.85 | 2,130.77 |
| (b) Investment in properties | - | 963.54 | - | 963.54 |
| (c) Intangible assets | 8.19 | 8.26 | 8.19 | 8.26 |
| (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) | 115.60 | 187.28 | 148.42 | 220.82 |
| (g) Other non-current assets | 457.88 | 364.16 | 480.06 | 546.29 |
| | 3,030.80 | 4,069.31 | 2,719.63 | 3,919.77 |
| Current assets | | | | |
| (a) Inventories | 3,139.97 | 3,254.79 | 3,760.47 | 3,616.00 |
| (b) Financial assets | | | | |
| (i) Trade receivable | 4,846.88 | 5,516.32 | 5,449.79 | 6,398.57 |
| (ii) Cash and cash equivalents | 29.81 | 16.83 | 40.71 | 20.09 |
| (iii) Bank balances other than cash and cash equivalents | 586.71 | 584.17 | 847.43 | 721.06 |
| (iv) Other financial assets | 1,604.63 | 671.05 | 1,604.63 | 482.64 |
| (c) Other current assets | 405.30 | 450.06 | 526.85 | 564.17 |
| | 10,613.31 | 10,493.23 | 12,229.87 | 11,812.42 |
| TOTAL ASSETS | 13,644.10 | 14,562.54 | 14,949.50 | 15,732.19 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity share capital | 1,356.00 | 1,356.00 | 1,356.00 | 1,356.00 |
| (b) Other equity | 6,574.43 | 6,013.39 | 7,338.57 | 6,971.34 |
| | 7,930.43 | 7,369.39 | 8,694.57 | 8,327.34 |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| (a) Financial liabilities | | | | |
| Borrowings | 565.81 | 565.81 | 565.81 | 565.81 |
| (b) Provisions | 21.78 | 21.78 | 22.12 | 21.78 |
| (c) Other non current liabilities | 110.00 | 495.00 | 110.00 | 495.00 |
| | 697.59 | 1,082.59 | 697.93 | 1,082.59 |
| Current liabilities | | | | |
| (a) Financial liabilities | | | | |
| (i) Borrowings | 2,439.35 | 2,219.05 | 2,490.71 | 2,244.41 |
| (ii) Trade payable | 2,299.25 | 3,618.08 | 2,753.67 | 3,774.83 |
| (iii) Other financial liabilities | 40.70 | 79.42 | 40.70 | 79.42 |
| (b) Provisions | 150.83 | 147.10 | 151.01 | 147.72 |
| (c) Other current liabilities | 37.89 | 46.90 | 68.61 | 75.86 |
| (d) Current tax liabilities (net) | 48.06 | - | 52.31 | - |
| | 5,016.08 | 6,110.56 | 5,557.01 | 6,322.25 |
| TOTAL EQUITY AND LIABILITIES | 13,644.10 | 14,562.54 | 14,949.50 | 15,732.19 |



Statement of Cash Flow

(Rs. in Lakhs)

| Particulars | Standalone | | Consolidated | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | As at 30th Sept. 2019 | As at 31st March 2019 | As at 30th Sept. 2019 | As at 31st March 2019 |
| A. Cash flow from Operating Activities | | | | |
| Net profit/(Loss) before tax | 706.50 | 177.04 | 523.00 | 177.55 |
| Adjustments for: | | | | |
| Depreciation | 109.47 | 230.55 | 110.44 | 233.36 |
| (Profit) / Loss on sale of Fixed Assets (net) | (1.44) | (6.99) | (1.44) | (6.99) |
| Doubtful debts provision written back | (0.80) | (2.91) | (0.90) | (2.91) |
| Excess gratuity provision written back | - | (3.11) | - | (3.11) |
| Unrealised foreign exchange fluctuation | (4.94) | (4.13) | (4.97) | (4.13) |
| Interest income | (63.30) | (59.91) | (68.07) | (69.04) |
| Dividend income | - | 10.02 | - | 10.02 |
| Interest expense | 39.26 | 78.73 | 39.62 | 79.92 |
| Operating profit before Working Capital changes | 784.74 | 409.25 | 597.78 | 406.74 |
| Changes in | | | | |
| Inventories | 114.82 | (648.08) | (144.47) | (806.29) |
| Trade Receivables | 669.44 | 1,586.20 | 948.78 | 1,590.87 |
| Other current assets | 44.76 | (40.39) | 37.32 | 262.15 |
| Other non-current assets | (90.98) | (45.29) | 70.14 | (45.29) |
| Trade payables | (1,318.83) | (341.82) | (1,021.16) | (901.75) |
| Other non-current liabilities | (385.00) | 385.00 | (385.00) | 385.67 |
| Other non-current provisions | - | (3.15) | 0.33 | (3.15) |
| Other current liabilities | (9.01) | (523.40) | (7.25) | (523.66) |
| Other current provisions | 3.73 | (26.43) | 3.29 | (26.38) |
| Cash generated from operations | (186.32) | 751.89 | 99.77 | 397.90 |
| Direct taxes (paid)/Refund received (net) | (28.29) | (31.18) | (28.74) | (28.08) |
| Net Cash from Operating Activities | (214.60) | 720.71 | 71.03 | 369.82 |
| B. Cash flows from Investing activities | | | | |
| Payment for Purchase of Fixed Assets | (8.47) | (228.45) | (8.47) | (228.45) |
| Receipt from sale of assets | 3.03 | 72.56 | (3.03) | 72.56 |
| (Purchase) /Sale of Non-current Investment | 963.54 | - | 963.54 | - |
| (Increase)/Decrease in deposits with bank & financial institutions | (936.12) | (372.44) | (1,248.35) | (372.44) |
| Interest received | 63.30 | 59.91 | 68.07 | 69.04 |
| Dividends received | - | 0.02 | - | 0.02 |
| Net Cash from Investing Activities | 85.28 | (468.40) | (228.24) | (459.28) |
| C. Cash flows from Financing Activities | | | | |
| Current financial borrowings | 220.30 | (232.18) | 246.29 | (206.87) |
| Non-current financial borrowings | - | 18.24 | - | 18.24 |
| Current financial liabilities | (38.73) | 27.44 | (38.73) | 404.26 |
| Interest paid | (39.26) | (78.73) | (39.62) | (79.92) |
| Net cash from Financing Activities | 142.31 | (265.23) | 167.95 | 135.72 |
| Net increase in cash and cash equivalents (A + B + C) | 12.99 | (12.92) | 10.74 | (14.68) |
| Cash and cash equivalents at the beginning of the year | 16.83 | 29.75 | 29.98 | 44.66 |
| Cash and cash equivalents at the end of the year | 29.81 | 16.83 | 40.71 | 29.98 |

NOTES:

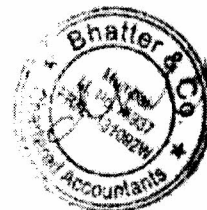
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2019.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures of the 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 half year and quarter ended September 2019 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: 14th November 2019

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For Bang Overseas Limited

Brijgopal Bang
Chairman & Managing Director





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, 2019. 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.

Place: Mumbai
Dated: 14 November, 2019

For BHATTER & COMPANY
Chartered Accountants
Firm Regd. No. 131092W
UDIN-19016937AAAAI246

dhbhatler
DAULAL H BHATTER
Proprietor
Membership No.016937





Bhatler & Company

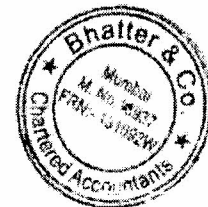
CHARTERED ACCOUNTANTS

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 2019 ('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 Europa S.r.O.
 - c) 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 loss Rs. 191.02 Lakhs for the half year ended September 30, 2019. 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 BHATTER & COMPANY
Chartered Accountants
Firm Regd. No. 131092W
UDIN- 19016937AAAAJA8707

Daual H Bhatte


Place: Mumbai
Dated: 14 November, 2019

DAULAL H BHATTER
Proprietor
Membership No.016937