

Date: May 30, 2022

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

**Sub: Submission of Audited Financial Results along with the Audit Report for the quarter and financial year ended 31.03.2022 under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby enclose the following:

1. Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2022 along with the Auditor's Report; and
2. Audited Statement of Assets and Liabilities for the period ended March 31, 2022.

Kindly take the same on your record and display on your website.

Thanking You,

For Bang Overseas Limited,



Brijgopal Bang  
Managing Director  
DIN: 00112203

Place: Mumbai

Encl: As above



# Bhatler & Company

CHARTERED ACCOUNTANTS

## Independent Auditor's Report

To  
The Board of Directors of  
Bang Overseas Limited

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Bang Overseas Limited** (the Company) for the year ended March 31, 2022 (Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Regulation).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.



## **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The standalone annual financial results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**Bhatter & Company**  
**Chartered Accountant**  
**FRN:131092W**  
**UDIN: 22016937AJWQUY4601**

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



**Place: Mumbai**  
**Date: 30/05/2022**

**Statement of Standalone Financial Results for the Year and Quarter Ended 31st March, 2022**

(Rs. in Lakhs except share per data)

| Sr.No | Particulars   | Quarter ended           |                         |                         | Year Ended            |                       |
|-------|---|-------------------------|-------------------------|-------------------------|-----------------------|-----------------------|
|       |   | 31.03.2022<br>Unaudited | 31.12.2021<br>Unaudited | 31.03.2021<br>Unaudited | 31.03.2022<br>Audited | 31.03.2021<br>Audited |
| I     | Revenue from Operations   | 2,528.79                | 2,410.18                | 2,490.83                | 8,038.03              | 5,659.33              |
| II    | Other Income  | 52.52                   | 34.06                   | 217.36                  | 194.46                | 514.75                |
| III   | <b>Total Income (I+II)</b>  | <b>2,581.30</b>         | <b>2,444.24</b>         | <b>2,708.18</b>         | <b>8,232.49</b>       | <b>6,174.08</b>       |
| IV    | <b>Expenses</b>   |                         |                         |                         |                       |                       |
|       | Cost of materials consumed  | 389.08                  | 289.34                  | 228.96                  | 1,108.26              | 894.23                |
|       | Purchases of Stock-in-Trade   | 1,654.56                | 1,465.83                | 1,149.05                | 5,179.40              | 2,633.59              |
|       | Changes in inventories of finished goods, work-in-progress and  | (255.65)                | 109.33                  | 676.64                  | (289.22)              | 1,075.96              |
|       | Employee benefits expenses  | 153.85                  | 135.80                  | 121.48                  | 507.93                | 342.17                |
|       | Finance costs   | 23.47                   | 11.39                   | 19.32                   | 72.93                 | 114.03                |
|       | Depreciation and amortisation expenses  | 36.73                   | 40.60                   | 45.89                   | 163.29                | 189.40                |
|       | Other expenses  | 374.09                  | 251.41                  | 358.53                  | 1,025.37              | 848.17                |
|       | <b>Total Expenses</b>   | <b>2,376.11</b>         | <b>2,303.70</b>         | <b>2,599.87</b>         | <b>7,767.96</b>       | <b>6,097.55</b>       |
| V     | <b>Profit/(Loss) before exceptional items and tax (III-IV)</b>  | <b>205.19</b>           | <b>140.54</b>           | <b>108.31</b>           | <b>464.53</b>         | <b>76.53</b>          |
| VI    | Exceptional Items   | -                       | -                       | -                       | -                     | -                     |
| VII   | <b>Profit / (Loss) before Tax (V-VI)</b>  | <b>205.19</b>           | <b>140.54</b>           | <b>108.31</b>           | <b>464.53</b>         | <b>76.53</b>          |
| VIII  | <b>Tax Expense</b>  |                         |                         |                         |                       |                       |
|       | Current Tax   | 12.50                   | -                       | -                       | 12.50                 | -                     |
|       | Deferred Tax  | 2.80                    | (29.88)                 | (13.50)                 | (8.15)                | (54.09)               |
|       | Provision for Earlier Years   | 0.08                    | -                       | -                       | 0.08                  | 6.11                  |
| IX    | <b>Profit for the period (VII-VIII)</b>   | <b>189.81</b>           | <b>170.42</b>           | <b>121.81</b>           | <b>460.10</b>         | <b>124.51</b>         |
| X     | <b>Other Comprehensive Income/(Expense)</b>   | <b>(14.01)</b>          | <b>-</b>                | <b>2.81</b>             | <b>(14.01)</b>        | <b>2.81</b>           |
| XI    | <b>Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b> | <b>175.80</b>           | <b>170.42</b>           | <b>124.62</b>           | <b>446.09</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>       |
| XIII  | Earnings per share of Rs 10/- each, (Not annualised) :  |                         |                         |                         |                       |                       |
|       | a) Basic  | 1.40                    | 1.26                    | 0.90                    | 3.39                  | 0.92                  |
|       | b) Diluted  | 1.40                    | 1.26                    | 0.90                    | 3.39                  | 0.92                  |
| XIV   | Reserve excluding revaluation reserves as per balancesheet of previous accounting year                              |                         |                         |                         | 7,303.83              | 6,857.74              |

For Bang Overseas Ltd

Place : Mumbai  
Date : 30th May 2022

Chairman & Managing Director  
Brijgopal Bang





# Bhatler & Company

CHARTERED ACCOUNTANTS

## Independent Auditors' Report

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

### Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying consolidated year to date financial results of **Bang Overseas Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated year to date financial results:

a. include the annual financial results of the following entities

#### Wholly Owned Subsidiaries:

- Vedanta Creations Limited
- Bang HK Limited

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" Paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

### **Management's and Board of Director's Responsibilities for the Consolidated Annual Financial Results**

These consolidated years to date financial results have been prepared on the basis of the consolidated year to date financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management/Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,



they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.





We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

- (a) The consolidated annual financial results include the audited financial results of 2 subsidiaries, whose financial statements reflect total assets of Rs 1699.69 Lakhs as at 31 March 2022, total revenue of Rs 1468.69 Lakhs and total net profit after tax of Rs 33.17 Lakhs, total comprehensive income of Rs. 34.33 Lakhs and cash flows (net) of Rs. (7.77) Lakhs for the year ended 31 March 2022, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. This financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of the other auditors.
- (b) The consolidated annual financial results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year

**Bhatter & Company**  
**Chartered Accountant**  
**FRN:131092W**  
**UDIN: 22016937AJWRBU8711**

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



**Place: Mumbai**  
**Date:30/05/2022**

**Statement of Consolidated Financial Results for the Year and Quarter Ended 31st March, 2022**

(Rs. in Lakhs except share per data)

| Sr.No | Particulars   | Quarter ended           |                         |                         | Year ended            |                       |
|-------|---|-------------------------|-------------------------|-------------------------|-----------------------|-----------------------|
|       |   | 31.03.2022<br>Unaudited | 31.12.2021<br>Unaudited | 31.03.2021<br>Unaudited | 31.03.2022<br>Audited | 31.03.2021<br>Audited |
| I     | Revenue from Operations   | 2,541.38                | 2,611.35                | 2,481.59                | 8,350.35              | 5,711.66              |
| II    | Other Income  | 52.26                   | 33.61                   | 231.71                  | 192.67                | 530.87                |
| III   | <b>Total Income (I+II)</b>  | <b>2,593.64</b>         | <b>2,644.96</b>         | <b>2,713.29</b>         | <b>8,543.02</b>       | <b>6,242.53</b>       |
| IV    | <b>Expenses</b>   |                         |                         |                         |                       |                       |
|       | Cost of materials consumed  | 389.08                  | 289.34                  | 228.96                  | 1,108.26              | 894.23                |
|       | Purchases of Stock-in-Trade   | 1,890.25                | 1,685.05                | 1,363.21                | 5,748.70              | 2,841.76              |
|       | Changes in inventories of finished goods, work-in-progress and stock-in-trade                                       | (440.48)                | 69.94                   | 458.39                  | (638.76)              | 862.01                |
|       | Employee benefits expenses  | 156.37                  | 137.98                  | 122.99                  | 515.51                | 344.95                |
|       | Finance costs   | 27.13                   | 11.69                   | 22.02                   | 78.27                 | 124.22                |
|       | Depreciation and amortisation expenses  | 36.87                   | 40.74                   | 47.96                   | 163.85                | 192.40                |
|       | Other expenses  | 392.59                  | 263.95                  | 385.74                  | 1,064.73              | 889.38                |
|       | <b>Total Expenses</b>   | <b>2,451.81</b>         | <b>2,498.68</b>         | <b>2,629.27</b>         | <b>8,040.56</b>       | <b>6,148.95</b>       |
| V     | <b>Profit/(Loss) before exceptional items and tax (III-IV)</b>  | <b>141.83</b>           | <b>146.28</b>           | <b>84.03</b>            | <b>502.46</b>         | <b>93.58</b>          |
| VI    | Exceptional Items   | -                       | -                       | -                       | -                     | -                     |
| VII   | <b>Profit / (Loss) before Tax (V-VI)</b>  | <b>141.83</b>           | <b>146.28</b>           | <b>84.03</b>            | <b>502.46</b>         | <b>93.58</b>          |
| VIII  | <b>Tax Expense</b>  |                         |                         |                         |                       |                       |
|       | Current Tax   | 1.11                    | 1.35                    | (2.30)                  | 14.35                 | -                     |
|       | Deferred Tax  | (11.75)                 | (29.67)                 | (15.55)                 | (5.27)                | (52.35)               |
|       | Provision for Earlier Years   | 0.08                    | 0.03                    | -                       | 0.11                  | 6.15                  |
| IX    | <b>Profit for the period (VII-VIII)</b>   | <b>152.39</b>           | <b>174.57</b>           | <b>101.88</b>           | <b>493.27</b>         | <b>139.78</b>         |
| X     | <b>Other Comprehensive Income/(Expense)</b>   | <b>(12.84)</b>          | <b>-</b>                | <b>2.81</b>             | <b>(12.84)</b>        | <b>2.81</b>           |
| XI    | <b>Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b> | <b>139.55</b>           | <b>174.57</b>           | <b>104.68</b>           | <b>480.42</b>         | <b>142.59</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>       |
| XIII  | Earnings per share of Rs 10/- each, (Not annualised) :  |                         |                         |                         |                       |                       |
|       | a) Basic  | 1.12                    | 1.29                    | 0.75                    | 3.64                  | 1.03                  |
|       | b) Diluted  | 1.12                    | 1.29                    | 0.75                    | 3.64                  | 1.03                  |
| XIV   | Reserve excluding revaluation reserves as per balancesheet of previous accounting year                              |                         |                         |                         | 8,293.89              | 7,812.76              |

**NOTES :**

- 1) 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, 2022.
- 2) 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.
- 3) 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.
- 4) 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 year and quarter ended March 2022 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.
- 5) Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.

For Bang Overseas Ltd

Place : Mumbai  
Date : 30th May 2022

Chairman & Managing Director  
Brijgopal Bang



## Statement of Assets and Liabilities

(Rs. In Lakhs)

| Particulars  | Standalone            |                       | Consolidated          |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
|  | Year Ended            |                       | Year Ended            |                       |
|  | 31.03.2022<br>Audited | 31.03.2021<br>Audited | 31.03.2022<br>Audited | 31.03.2021<br>Audited |
| <b>ASSETS</b>  |                       |                       |                       |                       |
| <b>Non-current assets</b>                                |                       |                       |                       |                       |
| (a) Property, plant and equipment                        | 1,801.99              | 2,005.64              | 1,804.83              | 2,009.03              |
| (b) Intangible assets                                    | 3.94                  | 5.37                  | 3.94                  | 5.37                  |
| (c) Investments in subsidiaries                          | 91.93                 | 91.93                 | -                     | -                     |
| (d) Financial assets                                     |                       |                       |                       |                       |
| (i) Investments  | 0.10                  | 0.10                  | 50.10                 | 50.10                 |
| (e) Deferred tax assets (net)                            | 210.32                | 202.17                | 238.62                | 233.35                |
| (f) Other non-current assets                             | 383.88                | 417.70                | 405.33                | 440.20                |
|  | <b>2,492.16</b>       | <b>2,722.91</b>       | <b>2,502.82</b>       | <b>2,738.05</b>       |
| <b>Current assets</b>                                    |                       |                       |                       |                       |
| (a) Inventories  | 2,377.91              | 2,114.65              | 3,235.89              | 2,623.09              |
| (b) Financial assets                                     |                       |                       |                       |                       |
| (i) Trade receivable                                     | 6,190.95              | 5,039.22              | 6,785.86              | 5,535.08              |
| (ii) Cash and cash equivalents                           | 74.64                 | 116.14                | 87.34                 | 136.36                |
| (iii) Bank balances other than cash and cash equivalents | 335.96                | 594.50                | 363.70                | 609.55                |
| (iv) Other financial assets                              | 1,023.87              | 1,580.52              | 1,023.87              | 1,580.52              |
| (c) Other current assets                                 | 351.25                | 481.29                | 454.10                | 565.15                |
|  | <b>10,354.58</b>      | <b>9,926.32</b>       | <b>11,950.76</b>      | <b>11,049.75</b>      |
| <b>TOTAL ASSETS</b>                                      | <b>12,846.75</b>      | <b>12,649.22</b>      | <b>14,453.58</b>      | <b>13,787.80</b>      |
| <b>EQUITY AND LIABILITIES</b>                            |                       |                       |                       |                       |
| <b>Equity</b>  |                       |                       |                       |                       |
| (a) Equity share capital                                 | 1,356.00              | 1,356.00              | 1,356.00              | 1,356.00              |
| (b) Other equity   | 7,303.83              | 6,857.74              | 8,293.89              | 7,812.76              |
|  | <b>8,659.83</b>       | <b>8,213.74</b>       | <b>9,649.89</b>       | <b>9,168.76</b>       |
| <b>Liabilities</b>                                       |                       |                       |                       |                       |
| <b>Non-current liabilities</b>                           |                       |                       |                       |                       |
| (a) Financial liabilities                                |                       |                       |                       |                       |
| Borrowings   | 224.71                | 311.79                | 224.71                | 311.79                |
| (b) Provisions   | 51.29                 | 32.81                 | 51.29                 | 32.81                 |
| (c) Other non current liabilities                        | 39.00                 | -                     | 39.00                 | -                     |
|  | <b>315.00</b>         | <b>344.61</b>         | <b>315.00</b>         | <b>344.61</b>         |
| <b>Current liabilities</b>                               |                       |                       |                       |                       |
| (a) Financial liabilities                                |                       |                       |                       |                       |
| (i) Borrowings   | 2,494.55              | 2,022.12              | 2,518.51              | 2,022.12              |
| (ii) Trade payable                                       |                       |                       |                       |                       |
| - Due to Micro and Small Enterprises                     | -                     | -                     | -                     | -                     |
| - Due to others  | 1,253.43              | 1,954.61              | 1,816.74              | 2,108.38              |
| (iii) Other financial liabilities                        | 47.90                 | 45.65                 | 47.90                 | 45.65                 |
| (b) Provisions   | 57.17                 | 56.01                 | 57.34                 | 56.78                 |
| (c) Other current liabilities                            | 18.86                 | 12.49                 | 48.19                 | 41.51                 |
| (d) Current tax liabilities (net)                        | -                     | -                     | -                     | -                     |
|  | <b>3,871.91</b>       | <b>4,090.88</b>       | <b>4,488.68</b>       | <b>4,274.44</b>       |
| <b>TOTAL EQUITY AND LIABILITIES</b>                      | <b>12,846.75</b>      | <b>12,649.22</b>      | <b>14,453.58</b>      | <b>13,787.80</b>      |

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For Bang Overseas Ltd

Place : Mumbai  
Date : 30th May 2022Chairman & Managing Director  
Brijgopal Bang

## Statement of Cash Flow

(Rs. In Lakhs)

| Particulars   | Standalone               |                          | Consolidated             |                          |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
|   | As at 31st<br>March 2022 | As at 31st<br>March 2021 | As at 31st<br>March 2022 | As at 31st<br>March 2021 |
| <b>A. Cash flow from Operating Activities</b>                     |                          |                          |                          |                          |
| <b>Net profit/(Loss) before tax</b>                               | 464.53                   | 76.53                    | 502.46                   | 93.58                    |
| Adjustments for:  |                          |                          |                          |                          |
| Dpreciation   | 163.29                   | 189.40                   | 163.85                   | 192.40                   |
| (Profit) / Loss on sale of Fixed Assets (net)                     | 26.00                    | (2.87)                   | 26.00                    | (2.87)                   |
| Doubtful debts provision written back                             | -                        | (37.39)                  | -                        | (37.39)                  |
| Unrealised foreign exchange fluctuation                           | (0.23)                   | 7.55                     | (0.23)                   | 7.55                     |
| Interest income   | (133.53)                 | (168.01)                 | (134.42)                 | (172.96)                 |
| Dividend income   | -                        | -                        | -                        | -                        |
| Interest expense  | 49.13                    | 76.76                    | 49.53                    | 79.66                    |
| <b>Operating profit before Working Capital changes</b>            | <b>569.19</b>            | <b>141.97</b>            | <b>607.19</b>            | <b>159.98</b>            |
| <b>Changes in</b>   |                          |                          |                          |                          |
| Inventories   | (263.25)                 | 1,154.28                 | (612.79)                 | 940.32                   |
| Trade Receivables   | (1,151.73)               | (138.99)                 | (1,000.30)               | (59.52)                  |
| Other current assets  | 138.86                   | 65.57                    | 119.74                   | 183.33                   |
| Other non-current assets  | 3.12                     | 13.61                    | 3.12                     | 13.29                    |
| Trade payables  | (701.17)                 | (734.37)                 | (542.02)                 | (672.97)                 |
| Other non-current liabilities                                     | 24.99                    | (110.00)                 | 25.11                    | (109.69)                 |
| Other non-current provisions                                      | 18.48                    | 4.03                     | 18.33                    | 4.03                     |
| Other current liabilities   | 6.37                     | (28.86)                  | 5.93                     | (29.00)                  |
| Other current provisions  | 1.16                     | (86.74)                  | 1.16                     | (86.74)                  |
| Cash generated from operations                                    | <b>(1,353.99)</b>        | <b>280.51</b>            | <b>(1,374.54)</b>        | <b>343.03</b>            |
| Direct taxes (paid)/Refund received (net)                         | 9.53                     | 24.75                    | 10.55                    | 25.48                    |
| <b>Net Cash from Operating Activities</b>                         | <b>(1,344.46)</b>        | <b>305.26</b>            | <b>(1,363.98)</b>        | <b>368.51</b>            |
| <b>B. Cash flows from Investing activities</b>                    |                          |                          |                          |                          |
| Payment for Purchase of Fixed Assets                              | (63.41)                  | (202.18)                 | (63.41)                  | (202.18)                 |
| Receipt from sale of assets                                       | 79.19                    | 33.54                    | 79.19                    | 33.54                    |
| (Purchase) /Sale of Non-current Investment                        | -                        | -                        | -                        | -                        |
| (Increase)/Decease in deposits with bank & financial institutions | 815.18                   | 204.33                   | 802.50                   | 204.33                   |
| Interest received   | 133.53                   | 168.01                   | 134.42                   | 172.96                   |
| Dividends received  | -                        | -                        | -                        | -                        |
| <b>Net Cash from Investing Activities</b>                         | <b>964.50</b>            | <b>203.70</b>            | <b>952.70</b>            | <b>208.64</b>            |
| <b>C. Cash flows from Financing Activities</b>                    |                          |                          |                          |                          |
| Current financial borrowings                                      | 472.43                   | (118.81)                 | 496.39                   | (118.81)                 |
| Non-current financial borrowings                                  | (87.08)                  | (191.25)                 | (87.08)                  | (191.25)                 |
| Current financial liabilities                                     | 2.25                     | (26.34)                  | 2.25                     | (91.44)                  |
| Interest paid   | (49.13)                  | (76.76)                  | (49.53)                  | (79.66)                  |
| <b>Net cash from Financing Activities</b>                         | <b>338.47</b>            | <b>(413.16)</b>          | <b>362.02</b>            | <b>(481.16)</b>          |
| <b>Net increase in cash and cash equivalents (A + B + C)</b>      | <b>(41.50)</b>           | <b>95.80</b>             | <b>(49.26)</b>           | <b>95.99</b>             |
| Cash and cash equivalents at the beginning of the year            | 116.14                   | 20.34                    | 136.60                   | 40.37                    |
| Cash and cash equivalents at the end of the year                  | 74.64                    | 116.14                   | 87.34                    | 136.36                   |

For Bang Overseas Ltd

Place : Mumbai  
Date : 30th May 2022

Chairman & Managing Director  
Brijgopal Bang



Date: May 30, 2022

|   |  |
|---|--|
| To,<br><b>BSE Ltd.</b><br>P.J. Towers, Dalal Street,<br>Fort, Mumbai- 400 001 | To,<br><b>The National Stock Exchange of India Ltd.</b><br>"Exchange Plaza", Bandra-Kurla Complex,<br>Bandra (East), Mumbai- 400 051 |
|---|--|

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


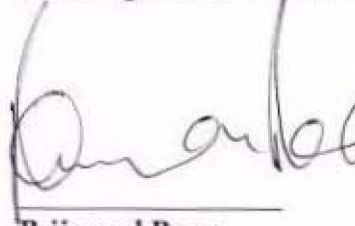
**Sub.: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,**

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2022.

Kindly take this declaration on your records and oblige.

Thanking you,

For Bang Overseas Limited,



**Brijgopal Bang**  
Managing Director  
DIN: 00112203



**Jaydas Dighe**  
Chief Financial Officer

Place: Mumbai