



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: 14th February 2023

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
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Dear Sir/Madam,

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

Sub.: Outcome of Board Meeting

The Board Meeting of the Company was held on Tuesday, February 14, 2023 at the registered office of the Company 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 along with Limited Review Report issued by Statutory Auditor of the Company (Standalone and Consolidated) for the quarter ended December 31, 2022, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Copy of the Financial Result along with limited review report enclosed herewith).

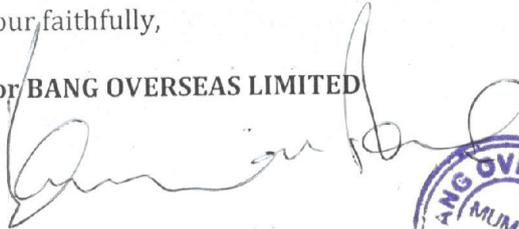
The meeting commenced at 04.00 p.m. and concluded at 4:45 p.m.

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

Thanking You,

Your faithfully,

For BANG OVERSEAS LIMITED


BRIJGOPAL BANG
Managing Director
DIN: 00112203



Encl: as above



Limited Review Report

The Board of Directors
Bang Overseas Limited,
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Bang Overseas Ltd (“the Company”) for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (“the Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).
2. This Statement is the responsibility of the Company’s Management and has been approved by the Company’s Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ‘Interim Financial Reporting’ prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (SRE) 2410 “*Review of Interim Financial Information Performed by Independent Auditors*” 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 interim 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Act, and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.



BHARAT GUPTA & CO.

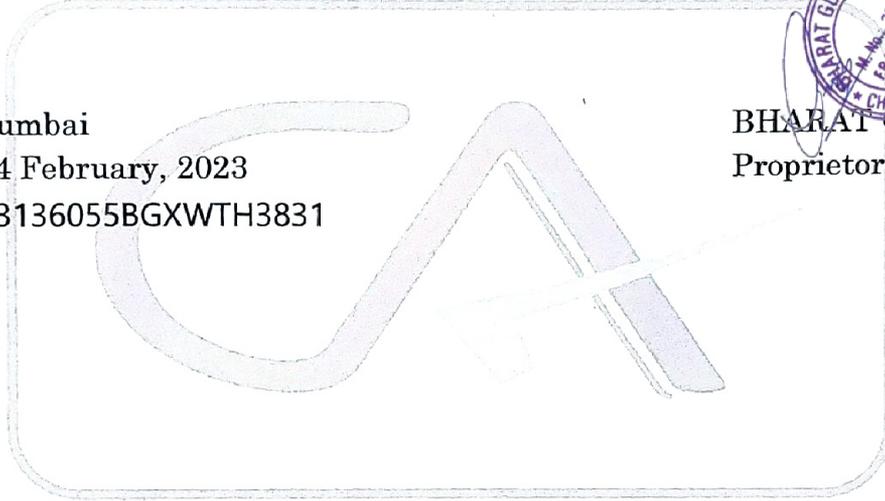
Chartered Accountants

5. The Statement includes comparative financial figures and other financial information of the Company as included in the Statement for the corresponding quarter and nine months period ended December 31, 2021, and for the year ended March 31, 2022, which were reviewed by the predecessor auditor who had expressed an unmodified conclusion. Our conclusion is not modified in respect of this matter.

For Bharat Gupta & Co.
Chartered Accountants
Firm Regd. No. 131010W

Place: Mumbai
Dated: 14 February, 2023
UDIN: 23136055BGXWTH3831

BHARAT GUPTA
Proprietor



Statement of Unaudited Standalone Financial Results for the Nine Months and Quarter Ended 31st December, 2022

(Rs. in Lakhs except share per data)

Sr. No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
I	Revenue from Operations	3,281.74	2,890.36	2,410.18	8,731.80	5,509.25	8,038.03
II	Other Income	74.65	45.04	34.06	160.00	141.94	194.46
III	Total Income (I+II)	3,356.38	2,935.39	2,444.24	8,891.80	5,651.19	8,232.49
IV	Expenses						
	Cost of materials consumed	395.07	408.68	289.34	1,122.75	719.18	1,108.26
	Purchases of Stock-in-Trade	1,950.84	2,204.04	1,465.83	6,260.74	3,524.85	5,179.40
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	412.59	(240.99)	109.33	(372.85)	(33.56)	(289.22)
	Employee benefits expenses	228.81	188.88	135.80	581.09	354.08	507.93
	Finance costs	32.04	23.20	11.39	73.27	49.46	72.93
	Depreciation and amortisation expenses	34.26	33.66	40.60	101.90	126.56	163.29
	Other expenses	269.49	289.38	251.41	834.53	651.28	1,025.37
	Total Expenses	3,323.11	2,906.85	2,303.70	8,601.44	5,391.85	7,767.96
V	Profit/(Loss) before exceptional items and tax (III-IV)	33.28	28.54	140.54	290.37	259.35	464.53
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	33.28	28.54	140.54	290.37	259.35	464.53
VIII	Tax Expense						
	Current Tax	0.61	66.15	-	66.75	-	12.50
	MAT credit entitlement utilization	(0.61)	(66.15)	-	(66.75)	-	-
	Deferred Tax	18.96	27.37	(29.88)	179.27	(10.95)	(8.15)
	Earlier Years Tax Adjustments	-	-	-	-	-	0.08
IX	Profit for the period (VII-VIII)	14.31	1.17	170.42	111.10	270.29	460.18
X	Other Comprehensive Income	-	-	-	-	-	(14.01)
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	14.31	1.17	170.42	111.10	270.29	446.18
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	0.11	0.01	1.26	0.82	1.99	3.39
	b) Diluted	0.11	0.01	1.26	0.82	1.99	3.39
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year						7,303.83

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 February, 2023.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 nine months and quarter ended 31st December 2022, the export turnover of the Company is below threshold limits as prescribed in Ind AS 108 and hence, no segment reporting has been done.
- Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.

Place : Mumbai

Date : 14th February 2023

For Bang Overseas Ltd



Bipinopal Bang
Chairman & Managing Director




Limited Review Report

The Board of Directors.
Bang Overseas Limited
Mumbai

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Bang Overseas Ltd ('the Holding Company') and its subsidiary companies (the holding company and its subsidiaries are referred to as 'the Group') and its share of the net profit after tax and total comprehensive income for the quarter and nine months ended 31st December, 2022 ("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



BHARAT GUPTA & CO.

Chartered Accountants

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. 3.00 Lakhs for the nine months ended 31st December, 2022. 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.

7. The Statement includes comparative financial figures and other financial information of the Holding Company as included in the Statement for the corresponding quarter and nine months' period ended December 31, 2021, and for the year ended March 31, 2022, which were reviewed by the predecessor auditor who had expressed an unmodified conclusion. Our conclusion is not modified in respect of this matter.

For Bharat Gupta & Co.
Chartered Accountants
Firm Regd. No. 131010W



BHARAT GUPTA
Proprietor

Place: Mumbai

Dated: 14 February, 2023

UDIN: 23136055BGXWTI1812

Statement of Unaudited Consolidated Financial Results for the Nine Months and Quarter Ended 31st December, 2022

(Rs. in Lakhs except share per data)

Sr. No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
I	Revenue from Operations	3,018.99	2,837.27	2,611.35	8,475.88	5,808.97	8,350.35
II	Other Income	74.53	44.85	33.61	159.40	140.41	192.67
III	Total Income (I+II)	3,093.52	2,882.12	2,644.96	8,635.28	5,949.38	8,543.02
IV	Expenses						
	Cost of materials consumed	395.07	408.68	289.34	1,122.75	719.18	1,108.26
	Purchases of Stock-in-Trade	1,649.00	2,303.04	1,685.05	6,078.52	3,858.44	5,748.70
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	429.71	(443.87)	69.94	(573.91)	(198.28)	(638.76)
	Employee benefits expenses	235.53	195.49	137.98	600.62	359.14	515.51
	Finance costs	37.41	27.76	11.69	85.79	51.14	78.27
	Depreciation and amortisation expenses	34.35	33.76	40.74	102.19	126.98	163.85
	Other expenses	286.78	325.14	263.95	918.19	672.14	1,064.73
	Total Expenses	3,067.85	2,849.99	2,498.68	8,334.15	5,588.75	8,040.56
V	Profit/(Loss) before exceptional items and tax (III-IV)	25.67	32.13	146.28	301.13	360.62	502.46
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	25.67	32.13	146.28	301.13	360.62	502.46
VIII	Tax Expense						
	Current Tax	(0.94)	66.87	1.35	66.75	13.24	14.35
	MAT credit entitlement utilization	(0.60)	(66.15)	-	(66.75)	-	-
	Deferred Tax	19.35	27.65	(29.67)	189.09	6.48	(5.27)
	Earlier Years Tax Adjustments	(2.06)	-	0.03	(2.06)	0.03	0.11
IX	Profit for the period (VII-VIII)	9.92	3.76	174.57	114.11	340.87	493.27
X	Other Comprehensive Income	-	-	-	-	-	(12.84)
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	9.92	3.76	174.57	114.11	340.87	480.42
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	0.07	0.03	1.29	0.84	2.51	3.64
	b) Diluted	0.07	0.03	1.29	0.84	2.51	3.64
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year						8,293.89

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 February, 2023.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 nine months and quarter ended 31st December 2022, the export turnover of the Company is below threshold limits as prescribed in Ind AS 108 and hence, no segment reporting has been done.
- Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.

Place : Mumbai
Date : 14th February 2023

For Bang Overseas Ltd


Brjgopal Bang
Chairman & Managing Director
