



Date: October 24, 2019

To

The Listing Compliance Dept.
National Stock Exchange of India Ltd,
Mumbai

NSE SCRIPT SYMBOL: BANG

Dear Sir/Madam

Sub: CLARIFICATION FOR FINANCIAL RESULTS – BANG

REF: Your email dated October 17, 2019 requiring Clarification for Financial results - BANG

With reference to the captioned matter, we hereby submit as under:

- 1. Financial results submitted is not as per format prescribed by SEBI - Consolidated previous quarter and corresponding quarter figures not submitted**
 - The Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2019, submitted to the stock exchanges on August 14, 2019 were not containing two columns of consolidated results for quarter ended June 30, 2018 and March 31, 2019.
 - Vide the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 01, 2019 in case the listed entity has subsidiaries, the listed entity shall also submit quarterly/ year-to-date consolidated financial results.
 - Till March 31, 2019, the company has not opted for submission of quarterly consolidated financial results.
 - As, this being the first quarter of the requirement of quarterly consolidated financial results, corresponding consolidated figures for the quarter ended June 30, 2018 and March 31, 2019 were neither approved by the parent's board nor prepared by the subsidiary's management. Hence, the same was not reported in the financial results for the quarter ended June 30, 2019.
 - The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2019 as submitted on August 14, 2019 by adding the columns of consolidated results for quarter ended June 30, 2018 and March 31, 2019 is attached herewith.
 - Further, we shall submit consolidated figures quarterly and year to date of the comparative period from September 30, 2019 quarter regularly.



BANG OVERSEAS LTD.

R/o: 405 KEWAL IND. ESTATE, S.B MARG, LOWER PAREL (W), MUMBAI - 400 013. INDIA • www.banggroup.com
Tel.: +91 22 6660 7965 / 67 • Fax : +91 22 6660 7970 • Email : bol@banggroup.com • CIN : L51900MH1992PLC067013

2. No Segment Reporting.

Company's business falls within a single business segment and therefore segment reporting is not applicable to the Company.

3. Financial results not submitted within 30 minutes from end of board meeting.

Company tried its level best to submit financial results within 30 minutes but it was delayed by 6 minutes. This is due to Internet Slow down and PC Restart. Company assures that it will take necessary steps to prevent such happenings in future.

Please inform us if you need any further information/clarification in the matter.

Thanking you.

For **BANG OVERSEAS LIMITED**

HARSH JOSHI

Company Secretary & Compliance Officer

ACS: 51905



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Unaudited Standalone and Consolidated Financial Results for the Quarter Ended 30th June 2019.

(Rs. in Lakhs)

Sr.No	Particulars	Standalone				Consolidated			
		Quarter ended		Year Ended		Quarter ended		Year Ended	
		30.06.2019 Unaudited	31.03.2019 Unaudited	30.06.2018 Unaudited	31.03.2019 Audited	30.06.2019 Unaudited	31.03.2019 (Refer Note No. 5)	30.06.2018 (Refer Note No. 5)	31.03.2019 Audited
I	Revenue from Operations	2,164.98	3,192.64	4,586.11	15,411.21	2,390.72	3,489.46	4,901.36	16,798.92
II	Other Income	86.42	84.74	75.16	316.56	87.74	86.34	76.67	322.74
III	Total Income (I+II)	2,251.40	3,277.38	4,661.27	15,727.77	2,478.46	3,575.81	4,978.03	17,121.65
IV	Expenses								
	Cost of materials consumed	351.77	415.95	340.12	1,685.63	351.77	415.95	340.12	1,685.63
	Purchases of Stock-in-Trade	1,422.43	2,228.81	4,424.54	12,190.90	1,756.16	2,268.78	4,817.29	13,688.58
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.03)	51.05	(753.09)	(903.42)	(185.67)	264.34	(838.76)	(1,061.57)
	Employee benefits expenses	231.16	264.76	335.93	1,175.57	232.54	266.33	337.31	1,181.87
	Finance costs	29.26	34.10	32.63	128.77	33.29	34.36	38.06	141.61
	Depreciation and amortisation expenses	56.11	61.46	52.79	230.55	56.59	62.16	53.49	233.36
	Other expenses	234.29	301.33	252.27	1,042.73	239.22	305.29	261.00	1,072.52
	Total Expenses	2,309.00	3,357.46	4,685.18	15,550.73	2,483.91	3,617.22	5,008.51	16,942.00
V	Profit/(Loss) before exceptional items and tax (III-IV)	(57.60)	(80.08)	(23.91)	177.04	(5.45)	(41.41)	(30.48)	179.64
VI	Exceptional Items	827.96	-	-	-	827.96	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	770.36	(80.08)	(23.91)	177.04	822.51	(41.41)	(30.48)	179.64
VIII	Tax Expense								
	Current Tax	78.64	-	-	-	78.64	-	-	-
	Deferred Tax	133.25	(16.76)	155.31	170.51	134.60	(16.71)	155.36	170.70
	Provision for Earlier Years	(4.86)	-	-	-	(4.86)	-	-	-
IX	Profit for the period (VII-VIII)	563.33	(63.32)	(179.23)	6.53	614.13	(24.70)	(185.84)	8.94
X	Other Comprehensive Income	-	9.13	-	9.13	-	9.22	-	9.23
XI	Total Comprehensive Income (VIII+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	563.33	(54.19)	(179.23)	15.66	614.13	(15.48)	(185.84)	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
XIII	Earnings per share of Rs 10/- each, (Not annualised) :								
	a) Basic	4.15	(0.47)	(1.32)	0.05	4.53	(0.18)	(1.37)	0.07
	b) Diluted	4.15	(0.47)	(1.32)	0.05	4.53	(0.18)	(1.37)	0.07
XIV	Reserve excluding revaluation reserves as per balancesheet of previous accounting year				6,013.39				6,971.34

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 August, 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 June-2019 quarter, 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.
- The consolidated figures for the quarter ended 30th June, 2018 & 31st March, 2019 are not been separately approved by Board of Directors & have not been subjected to review / audit. However, Company's management have exercised necessary due diligence to ensure that such financial results provide true & fair view of its result.

For BANG OVERSEAS LIMITED

BRIGOPAL BANG
MANAGING DIRECTOR