



BANG OVERSEAS LTD.

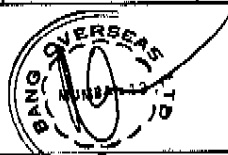
UNIT NO 405,406, 4TH FLOOR, KEWAL INDUSTRIAL ESTATE SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI 400 013. INDIA

TEL : +91 22 6660 7965 (3 lines) 30402214/15 • FAX : +91 22 6660 7970 • email : bol@banggroup.com

Unaudited Standalone Financial Results for the Quarter Ended 30 June, 2011

(Rs. in Lacs)

No.	Particulars	Quarter Ended		Year Ended
		30/06/2011	30/06/2010	31/03/2011
		Unaudited	Unaudited	Unaudited
1	(a) Net Sales / Income from Operations	3,207.58	2,945.91	14,271.47
	(b) Other Operating Income	137.22	165.09	612.84
2	Expenditure			
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	(787.89)	(331.60)	(399.61)
	(b) Consumption of Raw Materials	487.18	777.73	2,699.59
	(c) Purchase of Traded Goods	2,832.85	1,669.61	8,346.48
	(d) Employees Cost	257.24	150.96	782.42
	(e) Depreciation & Amortisation	30.25	41.70	192.14
	(f) Other Expenditure	214.54	490.21	2,156.71
	Total	3,034.17	2,798.61	13,777.72
	Profit from Operations Before Other Income, Interest &	310.64	312.39	1,106.60
3	Exceptional Items (1-2)	-	-	-
4	Other Income	-	-	-
5	Profit Before Interest & Exceptional Items (3+4)	310.64	312.39	1,106.60
6	Interest & Finance Charges	117.53	137.95	514.57
7	Profit After Interest but Before Exceptional Items (5-6)	193.11	174.44	592.02
8	Exceptional Item :-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	193.11	174.44	592.02
10	Tax Expenses	49.50	57.00	203.33
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	143.61	117.44	388.69
12	Extraordinary Items (Net of Tax Expenses)	-	-	425.37
13	Net Profit / (Loss) for the period (11-12)	143.61	117.44	814.06
14	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	1,356.00	1,356.00	1,356.00
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year			9,158.61
16	Earnings Per Share (EPS)			
	a) Basic and diluted EPS before Extraordinary items for the the period, for the year to date and for the previous year (not to be annualised)	1.06	0.87	2.87
	a) Basic and diluted EPS after Extraordinary items for the the period, for the year to date and for the previous year (not to be annualised)	1.06	0.87	6.00
17	Public Shareholding			
	- No. of shares	4,331,260	4,331,260	4,331,260
	- Percentage of Shareholding	31.94	31.94	31.94
18	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered			
	- Number of shares	9,228,740	9,228,740	9,228,740
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	68.06	68.06	68.06



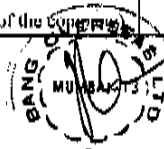


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Unaudited Consolidated Financial Results for the Quarter Ended 30 June, 2011

No.	Particulars	(Rs. in Lacs)		
		Quarter Ended		Year Ended
		30/06/2011	30/06/2010	31/03/2011
		Unaudited	Unaudited	Unaudited
1	(a) Net Sales / Income from Operations	3,879.97	4,215.73	17,286.01
	(b) Other Operating Income	145.84	196.91	628.99
2	Expenditure			
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	(1,072.69)	(455.11)	(652.08)
	(b) Consumption of Raw Materials	487.18	1,251.28	2,833.88
	(c) Purchase of Traded Goods	3,731.88	2,189.87	11,210.12
	(d) Employees Cost	270.61	256.37	835.64
	(e) Depreciation & Amortisation	31.43	46.21	197.25
	(f) Other Expenditure	242.10	626.53	2,243.81
	Total	3,690.50	3,915.14	16,668.62
	Profit from Operations Before Other Income, Interest &			
3	Exceptional Items (1-2)	335.30	497.50	1,246.38
4	Other Income	-	-	-
5	Profit Before Interest & Exceptional Items (3+4)	335.30	497.50	1,246.38
6	Interest & Finance Charges	129.77	160.70	546.67
7	Profit After Interest but Before Exceptional Items (5-6)	205.53	336.80	699.72
8	Exceptional Item :-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	205.53	336.80	699.72
10	Tax Expenses	53.40	110.64	238.23
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	152.13	226.16	461.48
12	Extraordinary Items (Net of Tax Expenses)			425.37
13	Net Profit / (Loss) for the period (11-12)	152.13	226.16	886.85
14	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	1,356.00	1,356.00	1,356.00
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year			10,129.00
16	Earnings Per Share (EPS)			
	a) Basic and diluted EPS before Extraordinary items for the the period, for the year to date and for the previous year (not to be annualised)	1.12	1.67	3.40
	a) Basic and diluted EPS after Extraordinary items for the the period, for the year to date and for the previous year (not to be annualised)	1.12	1.67	6.54
17	Public Shareholding			
	- No. of shares	4,331,260	4,331,260	4,331,260
	- Percentage of Shareholding	31.94	31.94	31.94
18	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered			
	- Number of shares	9,228,740	9,228,740	9,228,740
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	68.06	68.06	68.06





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Segment wise revenue results for the quarter ended 30 June 2011

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended
		30/06/2011	30/06/2010	31/03/2011
		Unaudited	Unaudited	Unaudited
	Segment Revenue			
1	Sales within India	3,425	3,123	15,496
2	Sales outside India	455	1,093	1,790
	Total - Segment Results	3,880	4,216	17,286

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August 2011.
- Consolidated Financial statements have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statement issued by ICAI". The results of only Indian subsidiaries have been considered in the preparation of financial statements.
- Tax Expenses for the quarter ended 30th June, 2011 excludes deferred tax. Deferred tax expenses will be provided annually.
- The company is primarily engaged in single business segment of manufacturing and marketing of textile and textile products and is managed as one business unit. In view of the interwoven/intermix nature of business and manufacturing facility, other information is not ascertainable.
- Investors' complaint for the quarter ended 30th June, 2011 : Opening Balance- Nil, New- Nil, Disposal- Nil, Closing Balance- Nil.
- Out of the proceeds of Initial Public Offering (IPO) of Rs 7245 00 Lakh, Rs. 4289 00 Lakh have been utilised for the following

(Rs. in Lakh)

Objects of the IPO.	Quarter ended 30/06/2011	Year ended 31/03/2011
General Corporate Purpose	1,016.75	1,016.75
Setting up of Retail Stores & Brand Building	1,063.00	1,063.00
Setting up of Apparel Manufacturing Unit at Kolar District, Karnataka	0.25	0.25
Setting up Apparel Manufacturing unit in the state of Karnataka and Andhra Pradesh	1,144.51	191.24
Setting up of Apparel Manufacturing unit at Visakhapatnam, Andhra Pradesh	191.82	191.82
Entering into Joint Venture / Acquisition of existing set up in India or elsewhere, which are engaged in the similar business	124.31	124.31
Warehousing and logistic facilities	-	-
Setting up of Design, Display and Sampling unit	233.16	233.16
Share Issue Expenses	515.20	515.20
Total	4,289.00	3,336.73

The unutilised portion of these proceeds, Rs. 2706.00 Lakh is invested in Fixed Deposits with scheduled banks & Rs 250 Lakh parked in Cash Credit account.

- The above results are subject to provision of bad and doubtful debts.
- Basic & Diluted earnings per share has been calculated in accordance with the Accounting Standard 20 issued by ICAI.
- The scheme of arrangement ('scheme') under Section 391 to 394 of the Companies Act 1956, between Bang Overseas Ltd ("BOL") and Thomas Scott (India) Ltd. ("TSIL") is sanctioned by Hon. High Court of Bombay vide its order dated 22 July 2011 Pursuant to scheme, the Retail Division stands demerged from BOL and transferred to TSIL on going concern basis. The Appointed date for scheme being 1 April 2011 the results of Retail Division has not been included. Certified true copy of the order received from the Hon. High Court has been filed with the Registrar of Companies, Mumbai, Maharashtra on 5 August 2011
- The record date of deciding the number of eligible shareholders to be allotted fully paid up equity shares of TSIL, pursuant to scheme has been fixed on 25 August 2011.
- Figures for the previous quarter/year are rearranged & regrouped wherever necessary for the purpose of comparison

Place : Mumbai
Date : 12 August 2011



For Bang Overseas Ltd.

Brijgopal Bang
Managing Director