



BANG OVERSEAS LTD.

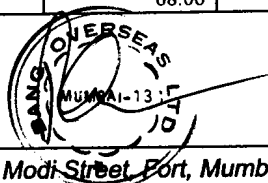
UNIT NO 405,406, 4TH FLOOR, KEWAL INDUSTRIAL ESTATE SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI 400 013. INDIA

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 and Half Year Ended 30th September, 2011

(Rs. in Lacs)

No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	3,652.96	3,408.36	6,860.55	6,354.27	14,267.71
	(b) Other Operating Income	87.57	182.65	224.80	347.74	602.39
2	Expenditure					
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	550.50	431.26	(237.39)	99.65	(331.59)
	(b) Consumption of Raw Materials	567.05	703.73	1,054.23	1,481.47	2,716.10
	(c) Purchase of Traded Goods	1,816.01	1,453.51	4,648.86	3,123.12	8,346.49
	(d) Employees Cost	271.77	157.49	529.01	308.45	780.81
	(e) Depreciation & Amortisation	30.77	46.44	61.02	88.14	190.59
	(f) Other Expenditure	309.26	457.84	523.79	948.05	2,155.94
	Total	3,545.35	3,250.27	6,579.52	6,048.88	13,858.34
	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	195.19	340.74	505.83	653.13	1,011.76
3	Other Income	-	-	-	-	-
4	Profit Before Interest & Exceptional Items (3+4)	195.19	340.74	505.83	653.13	1,011.76
5	Interest & Finance Charges	128.12	125.44	245.65	263.39	518.71
6	Profit After Interest but Before Exceptional Items (5-6)	67.07	215.30	260.18	389.74	493.05
7	Exceptional Item :-	-	-	-	-	-
8	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	67.07	215.30	260.18	389.74	493.05
9	Tax Expenses	27.00	68.37	76.50	125.37	131.64
10	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	40.07	146.93	183.68	264.37	361.41
11	Extraordinary Items (Net of Tax Expenses)	-	425.37	-	425.37	425.37
12	Net Profit / (Loss) for the period (11-12)	40.07	572.30	183.68	689.74	786.78
13	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year					9,131.31
15	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.30	1.08	1.35	1.95	2.67
	a) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.30	4.22	1.35	5.09	5.80
16	Public Shareholding					
	- No. of shares	4,331,260	4,331,260	4,331,260	4,331,260	4,331,260
	- Percentage of Shareholding	31.94	31.94	31.94	31.94	31.94
17	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	9,228,740	9,228,740	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	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	68.06	68.06	68.06	68.06	68.06



Segment wise revenue results for the quarter and half year ended 30 September 2011

(Rs. In Lakhs)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Sales within India	3,168	2,732	5,913	5,500	12,477
b) Sales outside India	485	676	948	854	1,790
Total - Segment Results	3,653	3,408	6,861	6,354	14,268

Statement of Assets & Liabilities

(Rs. In Lakhs)

No.	Particulars	Unaudited		Audited
		Half Year ended as at 30.09.2011	Half Year ended as at 30.09.2010	Year ended as at 31.03.2011
1	Shareholders Fund			
	a) Share Capital	1,356.00	1,356.00	1,356.00
	b) Reserves & Surplus	6,741.77	9,034.29	9,131.31
2	Loan Funds	4,963.23	5,134.88	5,263.58
3	Current Liabilities & Provisions	2,021.72	1,808.44	2,021.99
4	Deferred tax liability	104.00	106.24	104.00
	Total	15,186.72	17,439.85	17,876.88
5	Fixed Assets	3,079.95	2,147.55	2,311.61
6	Investments	199.58	75.27	204.58
7	Current Assets, loans and advances			
	a) Inventories	2,538.32	3,454.19	4,096.37
	b) Sundry Debtors	6,295.63	5,719.35	5,815.57
	c) Cash and Bank balances	2,219.97	4,658.46	4,370.00
	d) Loans, Advances and Other Current Assets	853.27	1,351.65	1,063.41
	Miscellaneous expenses to the extent not written off or adjusted	-	33.38	15.34
	Total	15,186.72	17,439.85	17,876.88

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2011.
- Tax Expenses for the half year ended 30th September, 2011 excludes deferred tax. Deferred tax expenses will be provided annually.
- Investors' complaint for the quarter ended 30th September, 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. 4378.24 Lakh have been utilised for the following

(Rs. in Lakh)

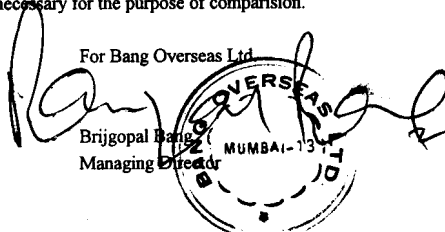
Objects of the IPO.	Quarter ended 30/09/2011	Quarter ended 30/06/2011	Year ended 31/03/2011
General Corporate Purpose	1,016.75	1,016.75	1,016.75
Setting up of Retail Stores & Brand Building	1,063.00	1,063.00	1,063.00
Setting up of Apparel Manufacturing Unit at Kolar District, Karnataka	0.25	0.25	0.25
Setting up Apparel Manufacturing unit in the state of Karnataka and Andhra Pradesh	1,233.75	1,144.51	191.24
Setting up of Apparel Manufacturing unit at Visakhapatnam, Andhra Pradesh	191.82	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	124.31
Warehousing and logistic facilities	-	-	-
Setting up of Design, Display and Sampling unit	233.16	233.16	233.16
Share Issue Expenses	515.20	515.20	515.20
Total	4,378.24	4,289.00	3,335.73

The unutilised portion of these proceeds, Rs. 1850.00 Lakh is invested in fixed deposits with scheduled banks & Rs. 1016.76 Lakh parked in cash credit account.

- Basic & Diluted earnings per share has been calculated in accordance with the Accounting Standard 20 issued by ICAI.
- The above results are subject to provision of bad and doubtful debts.
- Figures for the previous quarter/year are rearranged & regrouped wherever necessary for the purpose of comparison.

Place : Mumbai

Date : 14 November 2011

For Bang Overseas Ltd

 Brijgopal Bang
 Managing Director
 MUMBAI-13



BANG OVERSEAS LTD.

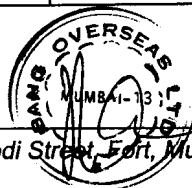
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Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2011

(Rs. in Lac)

No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	4,567.21	3,966.84	8,447.17	7,484.69	17,242.88
	(b) Other Operating Income	84.82	183.90	230.65	349.69	633.04
2	Expenditure					
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	724.25	246.06	(348.44)	(113.19)	(582.23)
	(b) Consumption of Raw Materials	567.05	703.73	1,054.23	1,481.47	2,859.45
	(c) Purchase of Traded Goods	2,452.11	2,113.00	6,183.99	4,203.58	11,180.57
	(d) Employees Cost	285.54	172.59	556.15	336.36	834.00
	(e) Depreciation & Amortisation	31.95	47.75	63.38	90.20	191.33
	(f) Other Expenditure	370.74	461.81	612.84	974.80	2,259.39
	Total	4,431.64	3,744.94	8,122.15	6,973.22	16,730.24
	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	220.38	405.80	555.68	861.16	1,144.08
3	Other Income	-	-	-	-	-
4	Profit Before Interest & Exceptional Items (3+4)	220.38	405.80	555.68	861.16	1,144.08
5	Interest & Finance Charges	143.05	135.21	272.82	281.07	551.15
6	Profit After Interest but Before Exceptional Items (5-6)	77.33	270.59	282.86	580.09	588.93
7	Exceptional Item :-	-	-	-	-	-
8	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	77.33	270.59	282.86	580.09	588.93
9	Tax Expenses	30.10	82.37	83.50	185.37	151.97
10	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	47.23	188.22	199.36	394.72	422.96
11	Extraordinary Items (Net of Tax Expenses)	-	425.37	-	425.37	422.96
12	Net Profit / (Loss) for the period (11-12)	47.23	613.59	199.36	820.09	850.92
13	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00
14	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year				10,129.00	10,129.00
15	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.35	1.38	1.47	2.91	2.91
	a) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.35	4.53	1.47	6.05	6.05
16	Public Shareholding					
	- No. of shares	4,331,260	4,331,260	4,331,260	4,331,260	4,331,260
	- Percentage of Shareholding	31.94	31.94	31.94	31.94	31.94
17	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	9,228,740	9,228,740	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	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	68.06	68.06	68.06	68.06	68.06





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(Rs. In Lakhs)

Segment wise revenue results for the half year and quarter ended 30th September 2011

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment Revenue					
1	Sales within India	4,082	2,732	7,499	5,500	15,304
2	Sales outside India	485	676	948	854	1,940
	Total - Segment Results	4,567	3,408	8,447	6,354	17,244

Statement of Assets & Liabilities

(Rs. In Lakhs)

No.	Particulars	Unaudited		Audited
		Half Year ended as at 30.09.2011	Half Year ended as at 30.09.2010	Year ended as at 31.03.2011
1	Shareholders Fund			
	a) Share Capital	1,356.00	1,356.00	1,356.00
	b) Reserves & Surplus	7,717.31	10,054.26	10,096.70
2	Loan Funds	5,640.94	5,661.37	5,788.64
3	Current Liabilities & Provisions	2,041.71	2,081.28	1,874.71
4	Deferred tax liability	103.69	106.00	103.69
	Total	16,859.65	19,258.91	19,219.74
5	Fixed Assets	3,133.92	2,167.53	2,334.48
6	Investments	124.41	0.10	0.10
7	Current Assets, loans and advances			
	a) Inventories	3,112.25	3,870.71	4,632.05
	b) Sundry Debtors	7,174.04	6,326.59	6,433.89
	c) Cash and Bank balances	2,338.31	5,223.86	4,504.13
	d) Loans, Advances and Other Current Assets	976.72	1,636.74	1,299.75
	Miscellaneous expenses to the extent not written off or adjusted	-	33.38	15.34
	Total	16,859.65	19,258.91	19,219.74

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 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 half year ended 30th September, 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 September, 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. 4378.24 Lakh have been utilised for the following

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General Corporate Purpose	1,016.75	1,016.75	1,016.75
Setting up of Retail Stores & Brand Building	1,063.00	1,063.00	1,063.00
Setting up of Apparel Manufacturing Unit at Kolar District, Karnataka	0.25	0.25	0.25
Setting up Apparel Manufacturing unit in the state of Karnataka and Andhra Pradesh	1,233.75	1,144.51	191.24
Setting up of Apparel Manufacturing unit at Visakhapatnam, Andhra Pradesh	191.82	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	124.31
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- 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.
- Figures for the previous quarter/year are rearranged & regrouped wherever necessary for the purpose of comparison.

Place : Mumbai

Date : 14 November 2011

For Bang Overseas Ltd.

Brijgopal Bang
Managing Director

