



BANG OVERSEAS LTD.

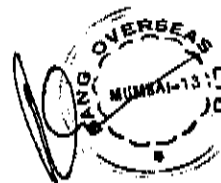
UNIT NO 405,406, 4TH FLOOR, KEWAL INDUSTRIAL ESTATE SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI 400 013. INDIA

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 Nine Months ended 31st December, 2011

(Rs. in Lacs)

No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	3,076.11	3,652.96	3,815.67	9,936.66	10,169.94	14,267.71
	(b) Other Operating Income	95.67	87.57	108.06	320.46	455.80	602.39
2	Expenditure						
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	(670.89)	550.50	(1,092.22)	(908.28)	(992.57)	(331.59)
	(b) Consumption of Raw Materials	394.84	567.05	597.56	1,449.07	2,079.03	2,716.10
	(c) Purchase of Traded Goods	2,983.27	1,816.01	3,331.59	7,632.13	6,454.71	8,346.49
	(d) Employees Cost	248.61	271.77	201.26	777.62	509.71	780.81
	(e) Depreciation & Amortisation	31.29	30.77	48.65	92.31	136.79	190.59
	(f) Other Expenditure	226.01	309.26	488.05	749.81	1,436.11	2,155.94
	Total	3,213.13	3,545.35	3,574.89	9,792.65	9,623.77	13,858.34
	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	(41.36)	195.19	348.84	464.47	1,001.97	1,011.76
3	Other Income	-	-	-	-	-	-
4	Profit Before Interest & Exceptional Items (3+4)	(41.36)	195.19	348.84	464.47	1,001.97	1,011.76
5	Interest & Finance Charges	139.32	128.12	128.45	384.97	391.84	518.71
6	Profit After Interest but Before Exceptional Items (5-6)	(180.68)	67.07	220.39	79.50	610.13	493.05
7	Exceptional Item :-	-	-	-	-	-	-
8	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	(180.68)	67.07	220.39	79.50	610.13	493.05
9	Tax Expenses	-	27.00	72.50	76.50	197.87	131.64
10	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(180.68)	40.07	147.89	3.00	412.26	361.41
11	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	425.37	425.37
12	Net Profit / (Loss) for the period (11-12)	(180.68)	40.07	147.89	3.00	837.63	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	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 the period, for the year to date and for the previous year (not to be annualised)	(1.33)	0.30	1.09	0.02	3.04	2.67
	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)	(1.33)	0.30	1.09	0.02	6.18	5.80
16	Public Shareholding						
	- No. of shares	4,331,260	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	31.94
17	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	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	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	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	68.06





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Segment wise revenue results for the quarter ended 31 December 2011

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Sales within India	2,608	3,168	3,340	8,521	8,840	12,477
b) Sales outside India	468	485	476	1,416	1,330	1,790
Total - Segment Results	3,076	3,653	3,816	9,937	10,170	14,268

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2012.
- Deferred tax expenses will be provided annually.
- Investors' complaint for the quarter ended 31st December, 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. 5395.00 Lakh have been utilised for the following

(Rs. in Lakh)

Objects of the IPO.	Quarter Ended 31/12/2011	Half Year Ended 30/09/2011	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	1,233.75	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
Working Capital	1,016.76	-	-
Expansion of Existing Business	-	-	-
Total	5,395.00	4,378.24	3,335.73

The unutilised portion of these proceeds, Rs. 1850.00 Lakh is invested in fixed deposits with scheduled banks.

- 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 February 2012

Bipinpal Bang
Managing Director



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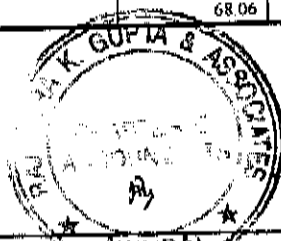
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Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2011

(Rs. in Lacs)

No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	3,695.59	4,567.21	5,038.11	12,142.77	12,522.80	17,243.40
	(b) Other Operating Income	106.49	84.82	109.03	337.15	458.71	633.90
2	Expenditure	(566.95)	724.25	(798.73)	(915.39)	(911.92)	(582.83)
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	394.84	567.05	597.56	1,449.07	2,079.03	2,851.40
	(b) Consumption of Raw Materials	3,463.34	2,452.11	4,210.18	9,647.33	8,413.76	11,182.05
	(c) Purchase of Traded Goods	261.48	285.54	214.43	817.62	550.79	834.96
	(d) Employees Cost	33.36	31.95	50.01	96.74	140.21	195.65
	(e) Depreciation & Amortisation	303.70	370.74	522.36	916.55	1,497.16	2,255.09
	(f) Other Expenditure	3,889.78	4,431.64	4,795.81	12,011.92	11,769.03	16,736.32
	Total	(87.69)	220.38	351.33	467.99	1,212.49	1,140.98
3	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	-	-	-	-	-	-
4	Other Income	(87.69)	220.38	351.33	467.99	1,212.49	1,140.98
5	Profit Before Interest & Exceptional Items (3+4)	157.21	143.05	134.53	430.03	415.60	552.69
6	Interest & Finance Charges	(244.90)	77.33	216.80	37.96	796.89	588.29
7	Profit After Interest but Before Exceptional Items (5-6)	-	-	-	-	-	-
8	Exceptional Item :-	(244.90)	77.33	216.80	37.96	796.89	588.29
9	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	-	30.10	74.03	83.50	259.40	159.10
10	Tax Expenses	(244.90)	47.23	142.77	(45.54)	537.49	429.19
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	-	-	-	-	425.37	425.37
12	Extraordinary Items (Net of Tax Expenses)	(244.90)	47.23	142.77	(45.54)	962.86	854.56
13	Net Profit / (Loss) for the period (11-12)	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00	1,356.00
14	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	-	-	-	-	-	-
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	-	-
16	Earnings Per Share (EPS)	(1.81)	0.35	1.05	(0.34)	4.46	3.17
	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)	(1.81)	0.35	1.05	(0.34)	7.59	6.30
	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)	(1.81)	0.35	1.05	(0.34)	7.59	6.30
17	Public Shareholding	4,331,260	4,331,260	4,331,260	4,331,260	4,331,260	4,331,260
	- No. of shares	31.94	31.94	31.94	31.94	31.94	31.94
	- Percentage of Shareholding	-	-	-	-	-	-
18	Promoters and promoter group Shareholding	-	-	-	-	-	-
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered	9,228,740	9,228,740	9,228,740	9,228,740	9,228,740	9,228,740
	- Number of shares	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	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	68.06





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(Rs. In Lakhs)

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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment Revenue						
1	Sales within India	3,228	4,082	4,562	10,727	11,193	15,304
2	Sales outside India	468	485	476	1,416	1,330	1,940
	Total - Segment Results	3,696	4,567	5,038	12,143	12,522	17,244

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2012.
- 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.
- 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 31st December, 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. 5395.00 Lakh have been utilised for the following

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Setting up Apparel Manufacturing unit in the state of Karnataka and Andhra Pradesh	1,233.75	1,233.75	191.24
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- The above results are subject to provision of bad and doubtful debts.
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- Figures for the previous quarter/year are rearranged & regrouped wherever necessary for the purpose of comparison.

Place : Mumbai

Date : 14 February 2012

For Bang Overseas Ltd.
MUMBAI-19
Brijgopal Bang
Managing Director

Rajendra K. Gupta & Associates
Chartered Accountants

Rajendra Kumar Gupta
B.Com. F.C.A.

Sunita Sandeep Gupta
B.Com. F.C.A.

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To,
The Board of Directors,
BANG OVERSEAS LIMITED
Masjid Manor, 2nd Floor,
Homi Modi Street, Fort,
Mumbai- 400023

We have reviewed the accompanying statement of un-audited financial results of **Bang Overseas Limited** for the quarter ended **December 31, 2011** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajendra K. Gupta & Associates
Chartered Accountants
Firm Registration No.:108373W



Rajendra K. Gupta
Rajendra Kumar Gupta
Partner
Membership No. 9939

Place: Mumbai
Date: 14-02-2012