



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 Consolidated Financial Results for the Quarter and Year Ended 31 March, 2011

(Rs. in Lacs)

No.	Particulars	Quarter Ended		Year Ended	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
		Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	4,763.21	3,684.87	17,286.01	16,230.70
	(b) Other Operating Income	170.28	217.87	628.99	801.56
2	Expenditure				
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	259.84	(293.44)	(652.08)	(206.84)
	(b) Consumption of Raw Materials	754.85	1,069.40	2,833.88	4,570.02
	(c) Purchase of Traded Goods	2,796.36	2,030.79	11,210.12	8,096.20
	(d) Employees Cost	284.86	264.54	835.64	1,023.75
	(e) Depreciation & Amortisation	57.05	58.65	197.25	212.17
	(f) Other Expenditure	746.64	547.99	2,243.81	2,247.50
	Total	4,899.59	3,677.93	16,668.62	15,942.80
	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	33.89	224.81	1,246.38	1,089.46
3	Other Income	-	-	-	-
4	Profit Before Interest & Exceptional Items (3+4)	33.89	224.81	1,246.38	1,089.46
5	Interest & Finance Charges	131.07	160.55	546.67	534.85
6	Profit After Interest but Before Exceptional Items (5-6)	(97.17)	64.26	699.72	554.61
7	Exceptional Item :-	-	-	-	-
8	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	(97.17)	64.26	699.72	554.61
9	Tax Expenses	(21.17)	7.06	238.23	207.80
10	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(76.00)	57.20	461.48	346.81
11	Extraordinary Items (Net of Tax Expenses)	-	-	425.37	-
12	Net Profit / (Loss) for the period (11-12)	(76.00)	57.20	886.85	346.81
13	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	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				9,221.89
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)	(0.56)	0.42	3.40	2.56
	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)	(0.56)	0.42	6.54	2.56
16	Public Shareholding				
	- No. of shares	4,331,260	4,331,260	4,331,260	4,331,260
	- Percentage of Shareholding	31.94	31.94	31.94	31.94
17	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	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
	- 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 and year ended 31 March 2011

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
		Unaudited	Unaudited	Unaudited	Audited
	Segment Revenue				
1	Sales within India	4,304	3,102	15,496	11,127
2	Sales outside India	460	1,468	1,790	1,766
	Total - Segment Results	4,764	4,570	17,286	12,893

Consolidated statement of Asset & Liabilities

(Rs. In Lakhs)

	Particulars	Year Ended	
		31/03/2011	31/03/2010
		Unaudited	Audited
1	Shareholders' Funds		
	a) Share Capital	1,356.00	1,356.00
	b) Reserves & Surplus	10,129.01	9,221.89
2	Loan Funds	5,799.22	5,302.47
3	Deffered Tax Liability	108.87	105.84
	Total	17,393.10	15,986.20
4	Fixed Assets	2,356.98	2,272.61
5	Investments	2.98	1,064.95
6	Current Assets, Loans & Advances:		
	a) Inventories	4,715.14	3,995.32
	b) Sundry Debtors	6,589.72	5,551.99
	c) Cash and Bank Balances	4,527.43	3,745.36
	d) Loans and Advances	1,279.84	1,444.72
		17,112.13	14,737.38
	Less: Current Liabilities and Provisions		
	a) Current Liabilities	1,739.38	2,074.20
	b) Provisions	355.19	65.96
		2,094.57	2,140.16
	Net Current Assets	15,017.56	12,597.23
7	Mis. Expenditure (to the extent not written off)	15.59	51.42
	Total	17,393.10	15,986.20

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th May, 2011.
- Consolidated Financial statements have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statement issued by ICAI". The results of the subsidiary company Vedanta Creations Ltd. has been considered in the preparation of financial statements.
- Tax Expenses includes current tax and deferred tax and also represents reversal of excess tax provision made during 9 months ended on 31st December 2010.
- 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 March, 2011 : Opening Balance- Nil, New- Nil, Disposal- Nil, Closing Balance- Nil.





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- 6 Out of the proceeds of Initial Public Offering (IPO) of Rs. 7245.00 Lakh, Rs. 3335.73 Lakh have been utilised for the following

(Rs. in Lakh)

Objects of the IPO.	Up to year ended 31/03/2011	Up to year ended 31/03/2010
General Corporate Purpose	1,016.75	1,016.75
Setting up of Retail Stores & Brand Building	1063	1063
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	191.24	Nil
Setting up of Apparel Manufacturing unit at Visakhapatnam, Andhra Pradesh	191.82	152.33
Entering into Joint Venture / Acquisition of existing set up in India or elsewhere, which are engaged in the similar business	124.31	Nil
Warehousing and logistic facilities	Nil	Nil
Setting up of Design, Display and Sampling unit	233.16	162.43
Share Issue Expenses	515.2	515.2
Total	3,335.73	2,909.96

The unutilised portion of these proceeds, Rs. 3909.27 Lakh, is invested in Fixed Deposits with scheduled banks.

- 7 The total branded operational retail outlets of our brand at the end of this quarter were 46 (total number of stores opened so far 73, out of which 27 has been closed down) and 5 new outlets are under completion stage.
- 8 The above results are subject to provision of bad and doubtful debts.
- 9 Basic & Diluted earnings per share has been calculated in accordance with the Accounting Standard 20 issued by ICAI.
- 10 Figures for the previous quarter/year are rearranged & regrouped wherever necessary for the purpose of comparison.

Place : Mumbai

Date : 13 May 2011

For Bang Overseas Ltd.

Brijgopal Bang
Managing Director





BANG OVERSEAS LTD.

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Unaudited Standalone Financial Results for the Quarter and Year Ended 31 March, 2011

(Rs. in Lacs)

No.	Particulars	Quarter Ended		Year Ended	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
		Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	4,101.53	2,550.40	14,271.47	12,893.30
	(b) Other Operating Income	157.04	136.52	612.84	623.28
2	Expenditure				
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	592.95	(636.65)	(399.61)	(283.30)
	(b) Consumption of Raw Materials	620.56	607.03	2,699.59	3,606.21
	(c) Purchase of Traded Goods	1,891.77	1,978.42	8,346.48	6,601.44
	(d) Employees Cost	272.71	145.79	782.42	718.74
	(e) Depreciation & Amortisation	55.35	47.47	192.14	186.17
	(f) Other Expenditure	720.60	420.40	2,156.71	1,857.18
	Total	4,153.95	2,562.46	13,777.72	12,686.44
	Profit from Operations Before Other Income, Interest &	104.63	124.46	1,106.60	830.14
3	Exceptional Items (1-2)				
4	Other Income	-	-	-	-
5	Profit Before Interest & Exceptional Items (3+4)	104.63	124.46	1,106.60	830.14
6	Interest & Finance Charges	122.73	119.19	514.57	470.12
7	Profit After Interest but Before Exceptional Items (5-6)	(18.11)	5.27	592.02	360.02
8	Exceptional Item :-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	(18.11)	5.27	592.02	360.02
10	Tax Expenses	5.46	(19.46)	203.33	127.65
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(23.57)	24.73	388.69	232.37
12	Extraordinary Items (Net of Tax Expenses)	-	-	425.37	-
13	Net Profit / (Loss) for the period (11-12)	(23.57)	24.73	814.06	232.37
14	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	1,356.00	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	8,344.55
16	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)	(0.17)	0.18	2.87	1.71
	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)	(0.17)	0.18	6.00	1.71
17	Public Shareholding				
	- No. of shares	4,331,260	4,331,260	4,331,260	4,331,260
	- Percentage of Shareholding	31.94	31.94	31.94	31.94
18	Promoter and promoter group Shareholding				
	a) Pledged Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	68.06	68.06	68.06	68.06



Segment wise revenue results for the quarter and year ended 31 March, 2011

(Rs. In Lakhs)

Particulars	Quarter Ended		Year Ended	
	31/03/2011	31/03/2010	31/03/2011	31/03/2010
	Unaudited	Unaudited	Unaudited	Audited
a) Sales within India	3,641	2,738	12,481	11,127
b) Sales outside India	461	1,894	1,790	1,766
Total - Segment Results	4,102	4,632	14,271	12,893

Standalone statement of Asset & Liabilities

(Rs. In Lakhs)

	Particulars	Year Ended	
		31/03/2011	31/03/2010
		Unaudited	Audited
1	Shareholders' Funds		
	a) Share Capital	1,356.00	1,356.00
	b) Reserves & Surplus	9,158.61	8,344.55
2	Loan Funds	5,273.53	4,591.55
3	Deffered Tax Liability	109.21	106.24
	Total	15,897.35	14,398.34
4	Fixed Assets	2,334.11	2,083.46
5	Investments	204.58	1,740.12
6	Current Assets, Loans & Advances:		
	a) Inventories	4,176.54	3,610.66
	b) Sundry Debtors	5,932.49	4,421.31
	c) Cash and Bank Balances	4,395.69	3,616.31
	d) Loans and Advances	1,049.87	1,123.98
		15,554.59	12,772.25
	Less: Current Liabilities and Provisions		
	a) Current Liabilities	1,855.52	2,238.43
	b) Provisions	355.77	10.48
		2,211.29	2,248.91
	Net Current Assets	13,343.31	10,523.35
7	Mis. Expenditure (to the extent not written off)	15.34	51.42
	Total	15,897.35	14,398.34

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th May, 2011
- Tax Expenses includes current tax and deferred tax and also represents reversal of excess tax provision made during 9 months ended on 31st December 2010.
- 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.
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Place : Mumbai
Date : 13 May 2011

For Bang Overseas Ltd.

Brijgopal Bang
Managing Director



Rajendra Kumar 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 **31st March, 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 Kumar Gupta & Associates
Chartered Accountants
FRNO. 108373 W



Rajendra Kumar Gupta
Rajendra Kumar Gupta
Partner
Membership No. 9939

Place: Mumbai
Date: 13-05-2011