

Date: 03/06/2016

To
The General Manager,
Department of Corporate Services,
BSE Ltd.
P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001

To
The Manager,
Listing Department
The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East) Mumbai- 400 051

Dear Sir,

Ref: BSE Scrip Code: 532946 and NSE Symbol: BANG

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the management of the Company being enter into an agreement to dispose off its Wholly Owned Subsidiary M/s. A.S. Raiment Private Limited to Mr. Suresh Jain, Mr. Radhe Shyam Agarwal and Mr. Mahesh Prasad Vyas.

The details of the aforesaid sale/transfer of shares as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as annexure to this letter.

Kindly acknowledge the receipt.

Thanking you,

For Bang Overseas Limited



Jaydas Dighe
Chief Financial Officer



Encl: Annexure I

Annexure I

SR. NO.	DETAILS REQUIRED	INFORMATION OF SUCH EVENT
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The Total revenue and Networth of M/s. A.S. Raiment Private Limited, Wholly Owned Subsidiary Company being sold is Rs. 15000/- And Rs. (532521)/- Respectively (as per audited financial statements for the financial year ended 31 st March, 2016). This contributes to the insignificant percentage of the consolidated total income and networth of M/s. Bang Overseas Limited
b)	Date on which the agreement for sale has been entered into	The Agreement is yet to be executed
c)	The expected date of completion of sale/disposal	On or before 30 th June, 2016
d)	consideration received from such sale/disposal	The Proposed Sale Consideration is Rs. Rs. 1,20,29,872/- (Rupees One Corer Twenty Lakhs Twenty Nine Thousand Eight Hundred Seventy Two
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Not Applicable
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	It is not a related party transaction
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

