



BANG OVERSEAS LTD.

UNIT NO. 145, KEWAL INDUSTRIAL ESTATE, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI - 400013, 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 September, 2010

(Rs. in Lacs)

No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30/09/2010	30/09/2009	30/09/2010	30/09/2009	31/03/2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	3,408.36	3,965.43	6,354.27	7,063.86	12,893.30
	(b) Other Operating Income	182.65	86.07	347.74	404.52	623.28
2	Expenditure					(283.30)
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	431.26	640.34	99.65	700.27	3,606.21
	(b) Consumption of Raw Materials	703.73	1,382.71	1,481.47	2,438.15	6,601.44
	(c) Purchase of Traded Goods	1,453.51	1,135.79	3,123.12	2,323.53	718.74
	(d) Employees Cost	157.49	155.33	308.45	382.23	186.17
	(e) Depreciation & Amortisation	46.44	45.20	88.14	92.24	1,857.18
	(f) Other Expenditure	457.84	496.79	948.05	969.36	12,686.44
	Total	3,250.27	3,856.16	6,048.88	6,905.78	830.14
	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	340.74	195.34	653.13	562.60	-
3	Other Income	-	-	-	-	830.14
4	Profit Before Interest & Exceptional Items (3+4)	340.74	195.34	653.13	562.60	470.12
5	Interest & Finance Charges	125.44	108.70	263.39	242.00	360.02
6	Profit After Interest but Before Exceptional Items (5-6)	215.30	86.63	389.74	320.60	-
7	Exceptional Item :-	-	-	-	-	360.02
8	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	215.30	86.63	389.74	320.60	127.65
9	Tax Expenses	68.37	31.00	125.37	127.46	232.37
10	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	146.93	55.63	264.37	193.14	-
11	Extraordinary Items (Net of Tax Expenses)	425.37	-	425.37	-	232.37
12	Net Profit / (Loss) for the period (11-12)	572.30	55.63	689.74	193.14	1,356.00
13	Paid-up Equity Share Capital (Face Value Rs. 10 Per Share)	1,356.00	1,356.00	1,356.00	1,356.00	8,344.55
14	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year					
15	Earnings Per Share (EPS)					1.71
	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)	1.08	0.41	1.95	1.42	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)	4.22	0.41	5.09	1.42	
16	Public Shareholding					4,331,260
	- No. of shares	4,331,260	4,331,260	4,331,260	4,331,260	31.94
	- Percentage of Shareholding	31.94	31.94	31.94	31.94	
17	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					Nil
	- Number of shares	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					9,228,740
	- Number of shares	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 September 2010

(Rs. In Lakhs)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30/09/2010	30/09/2009	30/09/2010	30/09/2009	31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a) Sales within India	2,732	3,077	5,500	5,235	11,
b) Sales outside India	676	889	854	1,829	1,
Total - Segment Results	3,408	3,965	6,354	7,064	12,

Standalone statement of Asset & Liabilities

(Rs. In Lakhs)

Particulars	Half Year Ended on 30.09.2010 Unaudited	Year Ended on 31.03.2010 Audited
1 Shareholders' Funds		
a) Share Capital	1,356.00	1,356.00
b) Reserves & Surplus	9,034.29	8,344.55
2 Loan Funds	5,134.88	4,591.55
3 Deffered Tax Liability	106.24	106.24
Total	15,631.41	14,398.34
4 Fixed Assets	2,147.55	2,083.46
5 Investments	75.27	1,740.12
6 Current Assets, Loans & Advances:		
a) Inventories	3,454.19	3,610.66
b) Sundry Debtors	5,719.35	4,421.31
c) Cash and Bank Balances	4,658.46	3,616.31
d) Loans and Advances	1,351.65	1,123.98
	15,183.65	12,772.25
Less: Current Liabilities and Provisions		
a) Current Liabilities	1,780.04	2,238.43
b) Provisions	28.41	10.48
	1,808.44	2,248.91
Net Current Assets	13,375.20	10,523.35
7 Mis. Expenditure (to the extent not written off)	33.38	51.42
Total	15,631.41	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 12th November, 2010.
- Tax Expenses for the half year ended 30th September, 2010 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, 2010 : Opening Balance- Nil, New- Nil, Disposal- Nil, Closing Balance- Nil.





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- 5 Out of the proceeds of Initial Public Offering (IPO) of Rs. 7245.00 Lakh, Rs. 3030.84 Lakh have been utilised for the following

(Rs. in Lakh)

Objects of the IPO.	Up to quarter ended 30/09/2010	Up to quarter ended 30/06/2010	Up to year ended 31/03/2010
General Corporate Purpose	1,016.75	1,016.75	1,016.75
Setting up of Retail Stores & Brand Building	1063	1063	1063
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	30.67	Nil	Nil
Setting up of Apparel Manufacturing unit at Visakhapatnam, Andhra Pradesh	183.82	170.55	152.33
Entering into Joint Venture / Acquisition of existing set up in India or elsewhere, which are engaged in the similar business	Nil	Nil	Nil
Warehousing and logistic facilities	Nil	Nil	Nil
Setting up of Design, Display and Sampling unit	221.15	196.08	162.43
Share Issue Expenses	515.2	515.2	515.2
Total	3,030.84	2,961.83	2,909.96

The unutilised portion of these proceeds, Rs. 4214.16 Lakh, is invested in Fixed Deposits with scheduled banks.

- 6 The total branded operational retail outlets of our brand at the end of this quarter were 49 (total number of stores opened so far 70, out of which 21 has been closed down) and 5 new outlets are under completion stage.
- 7 Basic & Diluted earnings per share has been calculated in accordance with the Accounting Standard 20 issued by ICAI.
- 8 The above results are subject to provision of bad and doubtful debts.
- 9 Figures for the previous quarter/year are rearranged & regrouped wherever necessary for the purpose of comparison

Place : Mumbai

Date : 12 November 2010

For Bang Overseas Ltd.

Brijgopal Bang
Managing Director





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Unaudited Consolidated Financial Results for the Quarter Ended 30 September, 2010

(Rs. in Lacs)

No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30/09/2010	30/09/2009	30/09/2010	30/09/2009	31/03/2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	3,966.84	4,436.35	7,484.69	8,153.09	16,230.70
	(b) Other Operating Income	183.90	90.95	349.69	427.42	801.56
2	Expenditure					
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	246.06	228.27	(113.19)	549.11	(206.84)
	(b) Consumption of Raw Materials	703.73	1,382.71	1,481.47	2,438.15	4,570.02
	(c) Purchase of Traded Goods	2,113.00	1,958.90	4,203.58	3,467.80	8,096.20
	(d) Employees Cost	172.59	167.97	336.36	407.41	1,023.75
	(e) Depreciation & Amortisation	47.75	46.29	90.20	94.39	212.17
	(f) Other Expenditure	461.81	522.08	974.80	1,010.29	2,247.50
	Total	3,744.94	4,306.22	6,973.22	7,967.15	15,942.80
3	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	405.80	221.08	861.16	613.36	1,089.46
4	Other Income	-	-	-	-	-
5	Profit Before Interest & Exceptional Items (3+4)	405.80	221.08	861.16	613.36	1,089.46
6	Interest & Finance Charges	135.22	116.10	281.07	257.99	534.85
7	Profit After Interest but Before Exceptional Items (5-6)	270.58	104.97	580.09	355.37	554.61
8	Exceptional Item :-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	270.58	104.97	580.09	355.37	554.61
10	Tax Expenses	82.37	36.75	185.37	138.43	207.80
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	188.22	68.22	394.72	216.95	346.81
12	Extraordinary Items (Net of Tax Expenses)	425.37	-	425.37	-	-
13	Net Profit / (Loss) for the period (11-12)	613.59	68.22	820.09	216.95	346.81
14	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
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year					9,221.89
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)	1.38	0.50	2.91	1.60	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)	4.53	0.50	6.05	1.60	2.56
17	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
18	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)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30/09/2010	30/09/2009	30/09/2010	30/09/2009	31/03/2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment Revenue					
1	Sales within India	2,732	3,548	5,500	6,325	11,127
2	Sales outside India	676	889	854	1,829	1,766
	Total - Segment Results	3,408	4,436	6,354	8,153	12,893

Consolidated statement of Asset & Liabilities

(Rs. In Lakhs)

	Particulars	Half Year Ended on 30.09.2010 Unaudited	Year Ended on 31.03.2010 Audited
1	Shareholders' Funds		
	a) Share Capital	1,356.00	1,356.00
	b) Reserves & Surplus	10,054.26	9,221.89
2	Loan Funds	5,661.37	5,302.47
3	Deferred Tax Liability	106.00	105.84
	Total	17,177.63	15,986.20
4	Fixed Assets	2,167.53	2,272.61
5	Investments	0.10	1,064.95
6	Current Assets, Loans & Advances:		
	a) Inventories	3,870.71	3,995.32
	b) Sundry Debtors	6,326.59	5,551.99
	c) Cash and Bank Balances	5,223.86	3,745.36
	d) Loans and Advances	1,636.74	1,444.72
		17,057.90	14,737.38
	Less: Current Liabilities and Provisions		
	a) Current Liabilities	1,942.99	2,074.20
	b) Provisions	138.29	65.96
		2,081.28	2,140.16
	Net Current Assets	14,976.61	12,597.23
7	Mis. Expenditure (to the extent not written off)	33.38	51.42
	Total	17,177.63	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 12th November, 2010.
- 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. Investment in jointly controlled entity ("JCE") Aquarelle India Pvt. Ltd. has been sold during the quarter hence results of JCE has not been considered in preparing the financial statements.
- Tax Expenses for the half year ended 30th September, 2010 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, 2010 : Opening Balance- Nil, New- Nil, Disposal- Nil, Closing Balance- Nil.



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Warehousing and logistic facilities	Nil	Nil	Nil
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Total	3,030.84	2,961.83	2,909.96

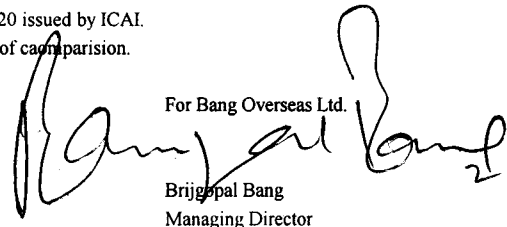
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- 10 Figures for the previous quarter/year are rearranged & regrouped wherever necessary for the purpose of comparison.

Place : Mumbai

Date : 12 November 2010

For Bang Overseas Ltd.


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.

Room No.3, Kshipra Society,
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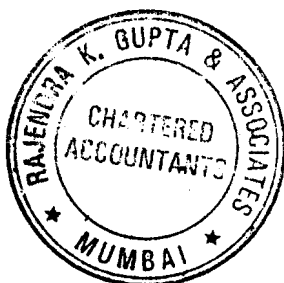
To,
The Board of Directors,
BANG OVERSEAS LIMITED
Masjid Manor, 2nd Floor,
Homi Modi Street, Fort,
Mumbai- 23

We have reviewed the accompanying statement of un-audited financial results of **Bang Overseas Limited** for the quarter ended **30th September, 2010** 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 recognised 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



Rajendra K. Gupta
Rajendra K. Gupta
Partner

Membership No. 9939
Firm Registration No.:108373W

Place: Mumbai
Date: 12/11/2010