



BANG OVERSEAS LTD.

UNIT NO. 405/406, KEWAL IND. ESTATE, S. B. MARG, LOWER PAREL (W), MUMBAI - 400 013. INDIA • CIN: L51900MH1992PLC067013

Tel : +91 22 6660 7965 / 67, 3040 2214/15 • Fax : +91 22 6660 7970 • email : bol@banggroup.com • Web.: www.banggroup.com

November 14, 2014

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.: Outcome of Board Meeting held on November 14, 2014

Dear Sir/Madam,

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company at their meeting held on November 14, 2014 at the corporate office of the Company, approved and took on record the following:

1. Un-audited Financial Results for the quarter and half year ended September 30, 2014 along with Statement of Assets & Liabilities

We are enclosing herewith the Un-Audited Financial Results for the quarter and half year ended September 30, 2014 alongwith the Limited Review Report.

Kindly take the same on your record and oblige.

Thanking you,

For Bang Overseas Limited

Hemali Gohil
Company Secretary

Rajendra K Gupta & Associates
Chartered Accountants

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

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

Rajesh Parasnath Tiwari
B.Com. A.C.A.

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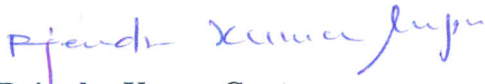
To,
Board of Directors of
Bang Overseas Limited
Masjid Manor, 2nd Floor,
Homi Modi Street, Fort,
Mumbai – 400 023

We have reviewed the accompanying statement of un-audited financial results of Bang Overseas Limited for the quarter ended September 30, 2014 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 require 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 inquires of Company personnel and analytic 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 practice 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 Kumar Gupta
Partner
Membership No. 9939



Place: Mumbai
Date: 14/11/2014



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Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2014

PART I

(Rs. in Lacs)

No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales (Net of Excise Duty)	2,811.59	4,483.47	4,182.72	7,295.06	7,433.68	16,265.33
	(b) Other Operating Income	19.46	22.05	22.41	41.51	34.51	72.22
	Total income from Operations(Net)	2,831.05	4,505.52	4,205.13	7,336.57	7,468.19	16,337.55
2	Expenses						
	(a) Cost of Materials Consumed	414.48	554.96	371.46	969.44	666.62	1,465.61
	(b) Purchase of Stock-in-Trade	2,505.41	1,994.18	3,353.47	4,499.59	6,327.81	12,956.46
	(c) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,010.36)	1,421.74	(493.91)	411.38	(1,141.59)	(1,266.15)
	(d) Employees Benefits Expenses	427.36	417.84	363.39	845.20	713.14	1,478.98
	(e) Depreciation & Amortization Expenses	30.02	30.62	29.61	60.64	58.96	124.29
	(f) Other Expenses	298.15	234.88	367.13	533.03	765.19	1,181.88
	Total Expenses	2,665.06	4,654.22	3,991.15	7,319.28	7,390.14	15,941.08
	Profit from Operations Before Other Income, Finance Cost and Exceptional Items (1-2)	165.99	(148.70)	213.97	17.29	78.05	396.47
3	Other Income	50.49	84.19	71.12	134.68	143.66	311.58
5	Profit from Ordinary Activities Before Finance Cost and Exceptional Items (3+4)	216.48	(64.52)	285.09	151.97	221.71	708.05
6	Finance Cost	119.53	119.79	133.11	239.32	246.39	486.60
	Profit from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)	96.95	(184.31)	151.98	(87.35)	(24.68)	221.45
8	Exceptional Item :-	-	-	-	-	-	1,850.24
	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	96.95	(184.31)	151.98	(87.35)	(24.68)	(1,628.79)
10	Tax Expenses	-	-	-	-	-	(8.48)
	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	96.95	(184.31)	151.98	(87.35)	(24.68)	(1,620.31)
12	Extraordinary Items :	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	96.95	(184.31)	151.98	(87.35)	(24.68)	(1,620.31)
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
	Net Profit / (Loss) After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13-14-15)	96.95	(184.31)	151.98	(87.35)	(24.68)	(1,620.31)
17	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
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						5,062.14
19	Earnings Per Share (EPS)						
19(i)	EPS of Rs. 10/- each (Not Annualised) (Before Extraordinary items)						
	(a) Basic	0.71	(1.36)	1.12	(0.64)	(0.18)	(11.95)
	(b) Diluted	0.71	(1.36)	1.12	(0.64)	(0.18)	(11.95)
19(ii)	EPS of Rs. 10/- each (Not Annualised) (After Extraordinary items)						
	(a) Basic	0.71	(1.36)	1.12	(0.64)	(0.18)	(11.95)
	(b) Diluted	0.71	(1.36)	1.12	(0.64)	(0.18)	(11.95)





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Part II

No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	- No. of shares	3,663,632	3,663,632	3,702,356	3,663,632	3,702,356	3,663,632
	- Percentage of Shareholding	27.02	27.02	27.30	27.02	27.30	27.02
	Promoters and promoter group						
2	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	9,896,368	9,896,368	9,857,644	9,896,368	9,857,644	9,896,368
	- 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)	72.98	72.98	72.70	72.98	72.70	72.98
B	INVESTOR COMPLAINTS	Quarter ended 30/09/2014					
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		Nil				
	Disposed off during the quarter		Nil				
	Remaining unresolved at the end of the quarter		Nil				

(Rs. In Lacs)

Statement of Equity and Liabilities	As at 30/09/2014	As at 31/03/2014
	Unaudited	Audited
1. Shareholders' Funds		
a) Share Capital	1,356.00	1,356.00
b) Reserves & Surplus	4,974.79	5,062.14
Sub-total - Shareholders' Funds	6,330.79	6,418.14
2. Non-current liabilities		
a) Long-term borrowings	11.84	17.91
b) Deferred tax liability (Net)	176.22	176.22
c) Other long term liabilities	13.19	13.19
Sub-total - Non-current liabilities	201.26	207.32
3. Current liabilities		
a) Short-term borrowings	5,542.15	6,650.46
b) Trade payables	1,342.45	1,164.81
c) Other current liabilities	162.91	160.77
d) Short-term provisions	150.90	139.78
Sub-total - Current liabilities	7,198.42	8,115.82
TOTAL - EQUITY AND LIABILITIES	13,730.47	14,741.29

(Rs. In Lacs)

Statement of Assets	As at 30/09/2014	As at 31/03/2014
	Unaudited	Audited
1. Non-current assets		
a) Fixed assets	3,017.68	3,061.46
b) Non-current investments	333.76	333.76
c) Long-term loans and advances	690.04	663.91
Sub-total - non-current assets	4,041.48	4,059.14
2. Current assets		
a) Inventories	2,963.32	3,250.17
b) Trade receivables	4,051.95	4,721.50
c) Cash and cash equivalents	1,578.04	1,411.10
d) Short-term loans and advances	1,072.56	1,173.56
e) Other current assets	23.13	125.82
Sub-total - current assets	9,688.99	10,682.14
TOTAL - ASSETS	13,730.47	14,741.29

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 2014.
- Tax Expenses doesn't includes deferred tax. Deferred Tax will be provided annually.
- Basic & Diluted earnings per share has been calculated in accordance with the Accounting Standard 20 issued by ICAI.
- The Company operates in a single segment ; manufacture of readymade garments and trading of fabrics.
- The above results are subject to provision of bad and doubtful debts.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- The statutory auditors have carried out a Limited Review of the results for the 3 months ended 30th September 2014.
- The Investors can visit the company's website www.banggroup.com for updated information.

Place: Mumbai

Date: 14 November 2014

For Bang Overseas Ltd.

Brigopal Bang
Chairman & Managing Director

