

## **Media Release**

### **Update on Scheme of Demerger of the Company**

The members of the Company at the Court convened meeting held on April 1, 2011, approved the arrangement embodied in the Scheme of Arrangement between Bang Overseas Limited and Thomas Scott (India) Limited and their respective Shareholders ('the Scheme') unanimously.

Further, the members approved, unanimously, the special resolution for reducing the securities premium account of the Company as a part of the said Scheme at the Extra-ordinary General Meeting held on April 1, 2011.

The Scheme is subject to sanction of the Hon'ble High Court of Judicature at Bombay.

### **Bang Overseas Limited**

Bang Overseas Limited ("BOL"), besides having the world class retail network of complete Menswear and lifestyle THOMAS SCOTT, is presently into trading of fabric and meeting ready to wear requirements of customers in apparel, branded garment segment not only in domestic market but also exports to renowned retailers worldwide. Bang overseas Ltd having consolidated turnover close to Rs.150 Crores, also, manufactures garments for other established brands.

### **Key Contact:**

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