



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

Media Release

Bombay High Court approves the Scheme of Arrangement

The Hon'ble High Court of Judicature at Bombay has approved the Scheme of Arrangement between Bang Overseas Limited ('BOL' or 'the Company') and Thomas Scott (India) Limited ('TSIL') and their respective shareholders ("Scheme") involving demerger of the Retail division of the Company into TSIL vide order dated on July 22, 2011.

The shareholders of the Company had earlier at the High Court convened meeting of the Company held on April 1, 2011 approved the Scheme unanimously.

The Scheme envisages issue of 1 (One) Equity Share of face value of Rs. 10 each as fully paid up of TSIL for every 4 (Four) Equity Shares of face value of Rs.10 each, fully paid up held in BOL.

The record date to determine the BOL shareholders who will be entitled to Equity Shares to be issued and allotted by TSIL in the aforesaid ratio in terms of the Scheme would be announced shortly after the Scheme would become effective.

PricewaterhouseCoopers are the advisers on this restructuring.

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 Contacts:

Brijgopal Bang
Bang Overseas Limited
+ 91 022 66607965
Email: investors@banggroup.com

Jalpa H. Salvi
Bang Overseas Limited
+ 91 9869691458
Email: cs@banggroup.com