

NOTICE

BANG OVERSEAS LIMITED

CIN: L51900MH1992PLC067013

Regd. off: Masjid Manor, 2nd Floor, 16, Homi Modi Street, Fort, Mumbai – 400 023.

NOTICE is hereby given that the **TWENTY FOURTH ANNUAL GENERAL MEETING** of the Members of **BANG OVERSEAS LTD.** will be held on Thursday, September 29, 2016 at 09.30 A.M. at Maheshwari Bhavan, 603, Jagannath Shankar Seth Road, Mumbai- 400 002 to transact the following business.

ORDINARY BUSINESS:

- To consider and adopt the Standalone and Consolidated Audited financial statements of the Company for the financial year ended March 31, 2016 and the Reports of Board of Directors & Auditors thereon.
- To appoint a Director in place of Mr. Purshottam Bang(holding DIN 02544947), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
- To ratify the appointment of Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, the appointment of Rajendra K. Gupta & Associates., Chartered Accountants (Registration No. 108373W), as Auditors of the Company approved by ordinary resolution passed at the 22nd Annual General Meeting of the Company, to hold office from the conclusion of the 22nd Annual General Meeting until the conclusion of the 25th Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 24th Annual General Meeting until the conclusion of the 25th Annual General Meeting on such remuneration as may be fixed by the Board of Directors of the company.

SPECIAL BUSINESS:

- To consider and if thought fit, to pass with or without modification(s), the following resolution as ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Name of the Related Party	Amounts (₹in crore)
Sale/Purchase of raw materials and finished goods.	Enterprises owned or significantly influenced by key management personnel or their relatives	Thomas Scott India Ltd.	25.00

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things , settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company."

- To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-**

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and the applicable provisions of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Purshottam Bang, as Whole-time Director of the Company, liable to retire by rotation, for a period of 3 years effective from 1st April, 2016 to March 31, 2019 on the terms & conditions including the payment of remuneration, as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms & conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Purshottam Bang.

RESOLVED FURTHER THAT the remuneration payable to Mr. Purshottam Bang, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

- To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-**

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and the applicable provisions of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Raghvendra Bang, as Whole-time Director of the Company, liable to retire by rotation, for a period of 3 years effective 1st April, 2016 to March 31, 2019 on the terms & conditions including the payment of remuneration, as

detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms & conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Raghvendra Bang.

RESOLVED FURTHER THAT the remuneration payable to Mr. Raghvendra Bang, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

7. **To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending

it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder.”

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

By Order of the Board of Directors

**Sd/-
Trupti Limbasiya
Company Secretary**

Place: Mumbai
Date: August 12, 2016

NOTES:

1. The relative Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the special business set out in Item No. 4, 5, 6 and 7 is annexed hereto.
2. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Director under Item No. 5 and 6 of the Notice, are also annexed.
3. **A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.**

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

4. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 17. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

5. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2016 to September 29, 2016 (both days inclusive).
6. Those shareholders who have not dematerialised their shares are advised to dematerialise their shareholding, to avoid inconvenience in future.
7. Members holding shares in dematerialised form are required to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.
8. Members seeking any information or clarification on the Accounts are requested to send in written queries to the Company, at least seven days before the date of the meeting in order to enable the Company to compile the information and provide replies at the meeting, if the Chairman permits such information to be furnished.
9. Electronic copy of the Annual report is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report is being sent in the permitted mode.
10. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
11. Members may also note that the Annual Report for FY 2015-16 will also be available on the Company’s website www.banggroup.com for their download.

12. Members are requested to:
- Intimate changes, if any, in their registered addresses to the Company or the Registrar at an early date.
 - Quote folio numbers/DP ID & Client ID in all their correspondence.
 - Bring their copy of the Annual Report to the Annual General Meeting.
 - Bring the Attendance slip sent herewith, duly filled in, for attending the meeting (Mandatory).
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Karvy.
14. Non-Resident Indian Members are requested to inform Karvy, immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. A Body Corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act, 2013.
16. Members can address their queries to the Company at cs@banggroup.com
17. In case of Joint holders attending the meeting, only such Joint holder who is higher in the order of names will be entitled to vote.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
19. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
20. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

21. Voting through electronic means:

Pursuant to Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, September 22, 2016, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice.

The remote e-voting period will commence at 9.00 a.m. on Monday, September 26, 2016 and will end at 5.00 p.m. on Wednesday, September 28, 2016. The facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through polling paper.

The Company has appointed M/S. Kothari H. & Associates, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

Procedure for remote e-voting:

- The Company has engaged the services of Karvy Computershare Private Limited (Karvy) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:
 - In case of Members receiving an e-mail from Karvy:
 - Launch an internet browser and open <https://evoting.karvy.com>
 - Enter the login credentials (i.e. User ID and password) which is sent in a separate sheet along with this notice. The Event No.+ Folio No. or DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - After entering the above details Click on - Login.
 - Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
 - On successful login, the system will prompt you to select the E-Voting Event
 - Select the EVENT of Bang Overseas Limited and click on - Submit
 - Now you are ready for e-voting as 'Cast Vote' page opens.
 - Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
 - Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - Once you have voted on the resolution, you will not be allowed to modify your vote.
 - Institutional shareholders (i.e. other than individuals,

HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at hiteshkotharics@yahoo.co.in. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_EVENTNO.”

- b) In case of Shareholders receiving physical copy of the Notice of AGM and Attendance Slip
- User ID and initial password- These will be sent separately along with this notice
 - Please follow all steps from Sr. No. (i) to Sr. No. (xi) above, to cast vote.
- II. In case of any queries, you may refer to the ‘Frequently Asked Questions’ (FAQs) and ‘e-voting user manual’ available in the downloads section of Karvy’s e-voting website <https://evoting.karvy.com>.
- III. If you are already registered with Karvy for e-voting then you can use your existing User ID and Password for casting vote.
- IV. The voting rights shall be as per the number of equity share held by the Member(s) as on Thursday, September 22, 2016. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- V. The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of AGM. Accordingly, the voting period shall commence at 9.00 a.m. on Monday (day) September 26, 2016 and will end at 5.00 p.m. on Wednesday (day), September 28, 2016. The e-voting module shall be disabled by Karvy at 5.00 p.m. on the same day.
- VI. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- VII. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
- VIII. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may obtain the user ID approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
- a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> Event number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL : MYEPWD <SPACE> IN12345612345678
Example for CDSL : MYEPWD <SPACE> 1402345612345678
Example for Physical : MYEPWD <SPACE> XXX1234567

- b) If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c) Member may call Karvy’s toll free number 1-800-3454-001
- d) Member may send an e-mail request to evoting@karvy.com
- IX. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the cast votes at the meeting through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizers’ Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- X. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 29, 2016.
- XI. The results shall be declared on or after the Annual General Meeting. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.banggroup.com within three days of conclusion of 24th AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

By Order of the Board of Directors

Trupti Limbasiya
Company Secretary

Registered Office:
Masjid Manor, 2nd Floor,
16 Homi Modi Street,
Fort, Mumbai- 400 023
CIN : L51900MH1992PLC067013

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4, 5, 6 and 7 of the accompanying Notice:

Item No. 4:

Thomas Scott India Ltd. is a 'Related Party' within the meaning of Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company had, on the recommendation of the Audit Committee, passed a resolution at its meeting held on 12th February 2016, approving of the Company for sale, purchase of finished goods/raw materials upto Rs. 25/- Crore for the period upto March 31, 2019.

Bang Overseas Limited so far done sale, purchase of raw materials/finished goods of Rs. 10.96/- Crore.

As the enhanced limit of Rs. 25/- Crore exceeds 10% of the Company's turnover for the last financial year ended 31st March, 2016, the sale, purchase would be deemed to be a 'material' related party transaction. Under Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions have to be approved by Ordinary resolution of the shareholders. Further, promoter and promoter group shall not participate in the voting process for the approval of this resolution.

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2015 are as under:

Name of the Related Party	M/s. Thomas Scott India Ltd.
Name of the Director/KMP who is related	Mr. Brijgopal Bang, Chairman and Managing Director, is a common director and promoter carry shareholding interest.
Nature of Relationship	Enterprise owned or significantly influenced by key management personnel or their relatives
Monetary Value	Rs. 25/- Crore
Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes
Nature, Material terms and particulars of arrangement.	Purchase of raw material/finished goods by the Company from and the sale of Company's product(s) to this company are dependent on the requirement of the Company for its products from time to time and ability of supply of specified material by this company. However, such transactions would at all times be on arm's lengths basis and in the ordinary course of the Company's business.

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

The Board, therefore, recommends the Resolution set out at Item No. 4 of the Notice for the approval of the Members in terms of Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The members are further informed that promoters of the company being a related party or having interest in the resolution as set out at item No. 4 shall not be entitled to vote on this ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution

Item No. 5:

Mr. Purshottam Bang was appointed as Executive Director of the Company at the 21st Annual General Meeting of the shareholders of the Company held on September 24, 2013, for a period of Three years w.e.f. 1st April, 2013.

The Board of Directors of the Company in its meeting held on February 12, 2016 on recommendation of Nomination & Remuneration Committee, re-appointed Mr. Purshottam Bang as Executive Director for a period of 3 years with effect from 1st April, 2016 on the terms and conditions approved by the Nomination & Remuneration Committee as given herein below, subject to approval of the shareholders at this Annual General Meeting.

Particulars as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and schedule V of the Companies act, 2013, are given below.

I. General Information			
1)	Nature of Industry :	Manufacturing and Trading of Garments & fabrics	
2)	Date or expected date of commencement of commercial production :	Commercial operations commenced in the year 1992.	
3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :	N.A.	
4)	Financial performance based on given indicators :	As per audited financial results for the year (Amt in lacs)	
		2013-14	2014-15
		2015-16	
	Paid up Capital	1356.00	1356.00
	Reserves & Surplus	5062.14	4530.21
	Domestic Revenue from Operations (Net)	13615.21	10589.09
	Export Revenue from Operations	2650.12	2182.97
	Total Revenue from Operations (Net)	16265.33	12772.06
	Other operating revenue	72.23	116.48
	Other Income	311.58	278.41
	Total Revenue	16649.13	13167.00
	Total Expenses	18278.00	13729.56
	Profit before Taxation	(1628.78)	(562.61)
	Tax Expenses/ (Income) including Deferred Tax	(30.67)	(10.90)
	Profit after tax	(1620.31)	(531.93)
5)	Foreign investments or collaborators, if any :	N.A.	
II. Information about the Appointee :			
1)	Name :	Mr. Purshottam Bang	
2)	Age :	39 years	
3)	Qualification :	B.Sc. (Physics) Graduate from Jai Hind College, Mumbai	
4)	Experience :	Mr. Purshottam Bang has a vast experience of more than 17 years in the field of Marketing. He has been handling manufacturing division of Bang Overseas Limited.	
5)	Other directorship as on date:		
6)	Name of the Company	Position Held	
7)	Thomas Scott (India) Limited	Director	
8)	Vedanta Creations Limited	Director	
9)		He is not a Member of any Committee.	
10)	Effective date of appointment :	1st April, 2016.	
11)	Term of appointment :	3 years	
12)	Past Remuneration :	Rs. 558,034/-	
13)	Remuneration sought to be paid :	Rs. 36,00,000/- p.a. (Basic Salary and annual increase therein to be decided by the Board of Directors within the above ceiling)	
14)	Special Allowance :	As may be decided by the Board from time to time which shall not include Provident Fund, Gratuity, Superannuation Fund etc.	
15)	Provident Fund, Superannuation Fund, Gratuity, Earned Leave	As per the Rules and Regulations of the Company	
16)	Leave Travel Concession :	For Self & Family, subject to maximum of once in a year, in India.	
17)	Reimbursement of Expenses :	He shall also be entitled to reimbursement of all actual expenses or charges, including travel, entertainment and other out-of-pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects.	
18)	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	N.A.	

III. Other Information :		
1)	Reasons of loss or inadequate profits:	Due to economic slowdown, uncertainty in the global markets, volatile foreign exchange rates and high material cost market etc. The company has incurred profit in the financial year 2015-16.
2)	Steps taken or proposed to be taken for Improvement:	The Company has initiated certain steps such as better product mix, cost control, borrowing at cheaper rates, and improving efficiency etc. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
3)	Expected increase in productivity and profits in measurable terms:	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.
IV. Disclosures:		
		The remuneration package proposed to be given to Mr. Purshottam Bang is as per the details given in the resolution. The annexure B in Board Report in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel. The respective tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meetings with a notice period of one month by either side

Other Terms and Conditions:

The terms and conditions of appointment of Executive Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Executive Director for attending meeting of the Board of Directors or any committee thereof.

Total Remuneration of Mr. Purshottam Bang in any financial year shall not exceed 5% of the net profit of the Company during that year.

Keeping in view the rich and varied experience of Mr. Purshottam Bang, it would be in the interests of the Company to continue his employment as Executive Director.

None of the Directors or KMPs of the Company or their relatives except Mr. Purshottam Bang himself is concerned or interested in the resolution. The Board of Directors recommends resolution set out at item no.5 for your consideration and approval by way of ordinary Resolution.

Item No. 6:

Mr. Raghvendra Bang was appointed as Executive Director of the Company at the 21st Annual General Meeting of the shareholders of the Company held on September 24, 2013, for a period of Three years w.e.f. 1st April, 2013.

The Board of Directors of the Company in its meeting held on February 12, 2016 on recommendation of Nomination & Remuneration Committee, re-appointed Mr. Raghvendra Bang as Executive Director for a period of 3 years with effect from 1st April, 2016, on the terms and conditions approved by the Nomination & Remuneration Committee as given herein below, subject to approval of the shareholders at this Annual General Meeting.

Particulars as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and schedule V of the Companies act, 2013, are given below.

I. General Information				
1)	Nature of Industry	Manufacturing and Trading of Garments & fabrics		
2)	Date or expected date of commencement of commercial production	Commercial operations commenced in the year 1992.		
3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N. A.		
4)	Financial performance based on given indicators	As per audited financial results for the year (Amt in lacs)		
		2013-14	2014-15	2015-16
	Paid up Capital	1356.00	1356.00	1356.00
	Reserves & Surplus	5062.14	4530.21	4647.00
	Domestic Revenue from Operations (Net)	13615.21	10589.09	10267.35
	Export Revenue from Operations	2650.12	2182.97	4085.17
	Total Revenue from Operations (Net)	16265.33	12772.06	14352.52
	Other operating revenue	72.23	116.48	256.25
	Other Income	311.58	278.41	299.33
	Total Revenue	16649.13	13167.00	14908.09
	Total Expenses	18278.00	13729.56	14802.11
	Profit before Taxation	(1628.78)	(562.61)	106.00
	Tax Expenses/ (Income) including Deferred Tax	(30.67)	(10.90)	(10.80)
	Profit after tax	(1620.31)	(531.93)	116.78
5)	Foreign investments or collaborators, if any	N.A.		
II. Information about the Appointee :				
1)	Name :	Mr. Raghvendra Bang		
2)	Age :	36 years		
3)	Qualification :	Commerce Graduate from RA Poddar College, Mumbai University		
4)	Experience :	Mr. Raghvendra Bang has experience of more than 10 years in the field on Marketing & Finance. He is looking overseas operation of the Company.		
5)	Other directorship as on date:			
6)	Name of the Company	Position Held		
7)	Thomas Scott (India) Limited	Director		
8)	Vedanta Creations Limited	Director He is Member of Stakeholders relationship Committee in Thomas Scott (India) Limited.		
9)	Effective date of appointment :	1st April, 2016.		
10)	Term of appointment :	3 years		
11)	Past Remuneration :	Rs. 738,034/-		
12)	Remuneration sought to be paid :	Rs. 120,000/- per annum (Basic Salary and annual increase therein to be decided by the Board of Directors within the above ceiling)		
13)	Special Allowance :	As may be decided by the Board from time to time which shall not include Provident Fund, Gratuity, Superannuation Fund etc.		
14)	Provident Fund, Superannuation Fund, Gratuity, Earned Leave	As per the Rules and Regulations of the Company		
15)	Leave Travel Concession :	For Self & Family, subject to maximum of once in a year, in India.		
16)	Reimbursement of Expenses :	He shall also be entitled to reimbursement of all actual expenses or charges, including travel, entertainment and other out-of-pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects.		
17)	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	N.A.		

III.	Other Information :	
1)	Reasons of loss or inadequate profits:	Due to economic slowdown, uncertainty in the global markets, volatile foreign exchange rates and high material cost market etc. The company has incurred profit in the financial year 2015-16.
2)	Steps taken or proposed to be taken for Improvement:	The Company has initiated certain steps such as better product mix, cost control, borrowing at cheaper rates, and improving efficiency etc. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
3)	Expected increase in productivity and profits in measurable terms:	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.
IV.	Disclosures:	
	The remuneration package proposed to be given to Mr. Raghvendra Bang is as per the details given in the resolution. The annexure B in Board Report in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel. The respective tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meetings with a notice period of one month by either side	

Other Terms and Conditions:

The terms and conditions of appointment of Executive Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Executive Director for attending meeting of the Board of Directors or any committee thereof.

Keeping in view the rich and varied experience of Mr. Raghvendra Bang, it would be in the interests of the Company to continue his employment as Executive Director.

None of the Directors or KMPs of the Company or their relatives except Mr. Raghvendra Bang himself is concerned or interested in the resolution. The Board of Directors recommends resolution set out at item no.5 for your consideration and approval by way of ordinary Resolution.

Item No. 7:

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly recommend the Ordinary Resolution at item no. 7 of the accompanying notice, for the approval of the members of the Company.

ADDITIONAL INFORMATION OF DIRECTORS BEING APPOINTED / RE-APPOINTED AT THE ANNUAL GENERAL MEETING AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The details pertaining to Directors liable to appoint / retire by rotation and eligible for re-appointment as required to be provided pursuant to regulation 36(3) of SEBI (listing obligations and disclosure requirements) regulations, 2015 is as follows:

Name of Director	Mr. Purshottam Bang	Mr. Raghvendra Bang
Date of Birth	18-07-1977	19-09-1980
Age	39	36
Date of Appointment	14-02-2013	14-02-2013
Permanent Account Number (PAN)	ADAPB3468N	AFLPB0933P
Director Identification Number (DIN)	02544947	00356811
No. of Shares held in the Company as on 31st March, 2016	39600	689600
Expertise in specific functional area	Marketing	Marketing & Finance
Qualifications	B.Sc(Physics)	B.com
Remuneration last drawn	Rs. 5,58,034/- p. a.	Rs. 7,38,034/- p. a.
Remuneration sought to be paid	Rs. 36,00,000/- p.a.	Rs. 1,20,000/- p. a.
Directorships held in other Indian public limited companies as on 31st March 2016	1. Thomas Scott (India) Limited 2. Vedanta Creations Limited	1. Thomas Scott (India) Limited 2. Vedanta Creations Limited
Chairman / Member of the Committee of Board of Directors of the Company as on 31st March, 2016	N.A.	Member of Stakeholders Relationship Committee in Bang Overseas Limited
Chairman / Member of Committees of Board of Directors of other Indian public limited Companies as on 31st March, 2016	N.A.	Member of Stakeholders Relationship Committee in Thomas Scott (India) Limited
Relationship with other directors, Manager and other KMP	N.A.	N.A.
Number of Board meetings attended during the year 2015-16	1	3

ATTENDANCE SLIP**BANG OVERSEAS LIMITED**

CIN: L51900MH1992PLC067013

Regd office: Masjid Manor, II Floor, 16, Homi Modi Street, Fort, Mumbai – 400 023.

Folio No.: _____

No. of shares held: _____

DPID & Client I.D.No.: _____

I hereby record my presence at the TWENTY FOURTH ANNUAL GENERAL MEETING of the Company, on Thursday, September 29, 2016, at 09:30 A.M. at Maheshwari Bhavan, 603, Jagannath Shankar Seth Road, Mumbai 400 002.

Name of the Member / Proxy

Member's/Proxy's Signature

NOTE: Member/joint member/proxies are requested to bring this slip with them and hand it over at the entrance. Duplicate slips will not be issued at the entrance of the venue

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

BANG OVERSEAS LIMITED

CIN: L51900MH1992PLC067013

Regd office: Masjid Manor, II Floor, 16, Homi Modi Street, Fort, Mumbai – 400 023.

Name of the Member(s):	
Registered address:	
Folio No./Client Id:	DPID:
E-mail Id:	

I/We, being the member(s) of shares of the above named Company, hereby appoint:

1	Name:	Address:
	Email Id:	Signature:
	or failing him/her	
2	Name:	Address:
	Email Id:	Signature:
	or failing him/her	
3	Name:	Address:
	Email Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Thursday, September 29, 2016 at 09.30 a.m. at Maheshwari Bhavan, 603, Jagannath Shankar Seth Road, Mumbai 400 002 and at any adjournment thereof in respect of such resolutions as are indicated below:

* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
Ordinary Business			
1	To consider and adopt the Standalone and Consolidated Audited financial statements of the Company for the financial year ended March 31, 2016 and the Reports of Board of Directors & Auditors thereon.		
2	To appoint a Director in place of Mr. Purshottam Bang (holding DIN 02544947), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.		
3	To ratify the appointment of Auditors and fix their remuneration.		
Special Business			
1	To approve Related Party Transactions for the period upto March 31, 2019.		
2	To Re-appoint Mr. Purshottam Bang as Executive Director for a period of three years with effect from 1st April, 2016		
3	To Re-appoint Mr. Raghvendra Bang as Executive Director for a period of three years with effect from 1st April, 2016		
4	To consider and determine the fees for delivery of any document through a particular mode of delivery to a member under section 20 of the companies act, 2013		

Signed this.....day of....., 2016

Signature of Shareholder

Affix Revenue Stamp

Signature of first Proxy holder

Signature of second Proxy holder

Signature of third Proxy holder

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. *This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. All alterations made in the Form of Proxy should be initialed.
5. The form should be signed across the stamp.
6. Members holding shares under more than one folio may use photocopy of this Form for other folios. The Company shall provide additional forms on request.