

**Rajendra K Gupta & Associates**  
**Chartered Accountants**

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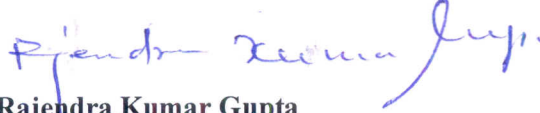
To,  
Board of Directors of  
**Bang Overseas Limited**  
Masjid Manor, 2<sup>nd</sup> Floor,  
Homi Modi Street, Fort,  
Mumbai – 400 023

We have reviewed the accompanying statement of standalone un-audited financial results of Bang Overseas Limited for the quarter ended September 30, 2015 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: 10/11/2015

**Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2015**

PART I		Quarter Ended			Half Year Ended		(Rs. in Lacs)
No.	Particulars	30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31/03/2015
							Audited
1	<b>Income from Operations</b>						
	(a) Net Sales (Net of Excise Duty)	3,305.31	3,055.49	2,811.59	6,360.80	7,295.06	12,772.06
	(b) Other Operating Income	97.39	18.86	19.46	116.25	41.51	116.48
	<b>Total income from Operations(Net)</b>	<b>3,402.70</b>	<b>3,074.35</b>	<b>2,831.05</b>	<b>6,477.05</b>	<b>7,336.57</b>	<b>12,888.54</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	429.48	331.15	414.48	760.63	969.44	1,734.62
	(b) Purchase of Stock-in-Trade	2,732.74	1,339.93	2,505.41	4,072.67	4,499.59	8,152.11
	(c) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(734.51)	612.06	(1,010.36)	(122.45)	411.38	257.92
	(d) Employees Benefits Expenses	518.72	456.72	427.36	975.44	845.20	1,697.02
	(e) Depreciation & Amortization Expenses	46.30	51.79	30.02	98.09	60.64	264.06
	(f) Other Expenses	271.35	205.32	298.15	476.67	533.03	1,139.04
	<b>Total Expenses</b>	<b>3,264.08</b>	<b>2,996.96</b>	<b>2,665.06</b>	<b>6,261.05</b>	<b>7,319.28</b>	<b>13,244.77</b>
	Profit from Operations Before Other						
3	Income, Finance Cost and Exceptional Items (1-2)	138.62	77.39	165.99	216.00	17.29	(356.23)
4	Other Income	25.50	82.50	50.49	108.00	134.68	278.41
5	Profit from Ordinary Activities Before Finance Cost and Exceptional Items (3+4)	164.13	159.88	216.48	324.01	151.97	(77.82)
6	Finance Cost	108.43	132.74	119.53	241.17	239.32	484.79
7	Profit from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)	55.70	27.14	96.95	82.84	(87.35)	(562.61)
8	Exceptional Item :-	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	55.70	27.14	96.95	82.84	(87.35)	(562.61)
10	Tax Expenses	-	-	-	-	-	(30.67)
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	55.70	27.14	96.95	82.84	(87.35)	(531.93)
12	Extraordinary Items :	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	55.70	27.14	96.95	82.84	(87.35)	(531.93)
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13-14-15)	55.70	27.14	96.95	82.84	(87.35)	(531.93)
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						4,530.21
19	Earnings Per Share (EPS)						
19(i)	EPS of Rs. 10/- each (Not Annualised) (Before Extraordinary items)						
	(a) Basic	0.41	0.20	0.71	0.61	(0.64)	(3.92)
	(b) Diluted	0.41	0.20	0.71	0.61	(0.64)	(3.92)
19(ii)	EPS of Rs. 10/- each (Not Annualised) (After Extraordinary items)						
	(a) Basic	0.41	0.20	0.71	0.61	(0.64)	(3.92)
	(b) Diluted	0.41	0.20	0.71	0.61	(0.64)	(3.92)





# 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

## Part II

No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>						
1	Public Shareholding						
	- No. of shares	3,663,632	3,663,632	3,663,632	3,663,632	3,663,632	3,663,632
	- Percentage of Shareholding	27.02	27.02	27.02	27.02	27.02	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	9,896,368	9,896,368	9,896,368	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	72.98	72.98	72.98	72.98
<b>B</b>	<b>INVESTOR COMPLAINTS</b>		<b>Quarter ended 30/09/2015</b>				
	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				

Statement of Equity and Liabilities	(Rs. In Lacs)	
	As at 30/09/2015	As at 31/03/2015
	Unaudited	Audited
<b>1. Shareholders' Funds</b>		
a) Share Capital	1,356.00	1,356.00
b) Reserves & Surplus	4,613.05	4,530.21
<b>Sub-total - Shareholders' Funds</b>	<b>5,969.05</b>	<b>5,886.21</b>
<b>2. Non-current liabilities</b>		
a) Long-term borrowings	49.46	59.10
b) Deferred tax liability (Net)	145.82	145.82
c) Other long term liabilities	42.79	63.21
<b>Sub-total - Non-current liabilities</b>	<b>238.07</b>	<b>268.13</b>
<b>3. Current liabilities</b>		
a) Short-term borrowings	3,819.81	3,745.88
b) Trade payables	2,514.39	2,351.11
c) Other current liabilities	401.30	435.84
d) Short-term provisions	211.02	165.24
<b>Sub-total - Current liabilities</b>	<b>6,946.52</b>	<b>6,698.07</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>13,153.64</b>	<b>12,852.41</b>

Statement of Assets	(Rs. In Lacs)	
	As at 30/09/2015	As at 31/03/2015
	Unaudited	Audited
<b>1. Non-current assets</b>		
a) Fixed assets	1,932.14	1,973.82
b) Non-current investments	1,550.98	1,340.80
c) Long-term loans and advances	684.96	707.47
<b>Sub-total - non-current assets</b>	<b>4,168.08</b>	<b>4,022.09</b>
<b>2. Current assets</b>		
a) Inventories	3,240.74	2,991.96
b) Trade receivables	4,185.30	3,728.25
c) Cash and cash equivalents	780.06	1,086.96
d) Short-term loans and advances	778.63	1,018.56
e) Other current assets	0.82	4.59
<b>Sub-total - current assets</b>	<b>8,985.56</b>	<b>8,830.32</b>
<b>TOTAL - ASSETS</b>	<b>13,153.64</b>	<b>12,852.41</b>

## Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November 2015.
- 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.
- 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 2015.
- The Investors can visit the company's website www.banggroup.com for updated information.

Place : Mumbai  
Date : 10 November 2015



For Bang Overseas Ltd.

Brijgopal Bang  
Chairman & Managing Director

