



BANG OVERSEAS LTD.

UNIT NO. 145, KEWAL INDUSTRIAL ESTATE, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI - 400013. INDIA.

Tel : +91 22 6660 7965(3 lines) 30402214/15 ♦ Fax : +91 22 6660 7970 ♦ email : bol@banggroup.com ♦

Unaudited Standalone Financial Results for the quarter ended 31st December, 2009

(Rs. in Lacs)

No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31/12/2009	31/12/2008	31/12/2009	31/12/2008	31/03/2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	3,281.11	2,898.25	10,344.97	10,459.43	13,734.16
	(b) Other Operating Income	102.69	199.43	507.21	711.48	752.10
2	Expenditure					
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	(362.39)	(1,103.89)	337.88	237.54	(257.65)
	(b) Consumption of Raw Materials	821.83	1,508.88	3,259.98	3,830.67	5,164.44
	(c) Purchase of Traded Goods	2,054.30	1,660.12	4,377.83	3,983.37	5,418.57
	(d) Employees Cost	156.08	281.87	538.31	800.07	1,077.17
	(e) Depreciation & Amortisation	46.48	53.45	138.72	172.23	195.68
	(f) Other Expenditure	517.47	538.05	1,486.83	1,660.02	2,398.79
	Total	3,233.77	2,938.48	10,139.55	10,683.90	13,997.00
	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	150.02	159.20	712.62	487.01	489.26
3	Other Income	-	-	-	-	-
4	Profit Before Interest & Exceptional Items (3+4)	150.02	159.20	712.62	487.01	489.26
5	Interest & Finance Charges	108.31	129.91	350.31	313.12	460.60
6	Profit After Interest but Before Exceptional Items (5-6)	41.72	29.29	362.32	173.89	28.66
7	Exceptional Item :-	-	-	-	-	-
8	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	41.72	29.29	362.32	173.89	28.66
9	Tax Expenses	15.50	10.10	142.96	85.69	(5.89)
10	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	26.22	19.19	219.36	88.20	34.55
11	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	(37.96)
12	Net Profit / (Loss) for the period (11-12)	26.22	19.19	219.36	88.20	72.51
13	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
14	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year					8112.17
15	Earnings Per Share (EPS)					
	Basic and Diluted EPS	0.19	0.14	1.62	0.65	0.54
16	Public Shareholding					
	- No. of shares	4,331,260	4,331,260	4,331,260	4,331,260	4,331,260
	- Percentage of Shareholding	31.94	31.94	31.94	31.94	31.94
17	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	9,228,740	9,228,740	9,228,740	9,228,740	9,228,740
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	68.06	68.06	68.06	68.06	68.06





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Segment wise revenue results and assets for the quarter ended 31st December 2009.

(Rs. In Lakhs)

Particulars	Quarter Ended	Nine Months Ended	Year Ended
	31/12/2009	31/12/2009	31/03/2009
	Unaudited	Unaudited	Audited
Segment Revenue			
a) Sales within India	3,156	8,391	10,230
b) Sales outside India	125	1,954	3,504
Total - Segment Results	3,281	10,345	13,734
Segment Assets			
a) Assets within India	3,549	3,549	2,892
b) Assets outside India	498	498	298
Total - Segment Assets	4,047	4,047	3,190

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th January, 2010.
- Tax Expenses for the quarter ended 31st December, 2009 excludes deferred tax. Deferred tax expenses will be provided annually.
- The company is primarily engaged in single business segment of manufacturing and marketing of textile and textile products and is managed as one business unit. Segment Assets from outside India represents receivables from Export Sales. In view of the interwoven/intermix nature of business and manufacturing facility, other information is not ascertainable.
- Investors' complaint for the quarter ended 31st December, 2009 : Opening Balance-Nil, New-Nil, Disposal-Nil, Closing Balance-Nil.
- Out of the proceeds of Initial Public Offering (IPO) of Rs. 7245.00 Lakh, Rs. 2830.15 Lakh have been utilised for the following

(Rs. in Lakh)

Objects of the IPO.	Up to quarter ended 31/12/2009	Up to year ended 31/03/2009
General Corporate Purpose	1,218.70	1,016.75
Setting up of Retail Stores & Brand Building	1003.65	867.77
Setting up of Apparel Manufacturing Unit at Kolar District, Karnataka	0.25	0.25
Setting up Apparel Manufacturing unit in the state of Karnataka and Andhra Pradesh	Nil	Nil
Setting up of Apparel Manufacturing unit at Visakhapatnam, Andhra Pradesh	92.35	Nil
Entering into Joint Venture / Acquisition of existing set up in India or elsewhere, which are engaged in the same business	Nil	Nil
Warehousing and logistic facilities	Nil	Nil
Setting up of Design, Display and Sampling unit	Nil	Nil
Share Issue Expenses	515.2	515.2
Total	2,830.15	2,399.97

The unutilised portion of these proceeds, Rs. 4414.85 Lakh, is invested in Fixed Deposits with scheduled banks and units of Mutual Funds.

- Six new retail outlets were added during the quarter. The total branded operational retail outlets of our brand at the end of this quarter were 49 (total number of stores opened so far 60, out of which 11 has been closed down) and 9 new outlets are under completion stage.
- Basic & Diluted earnings per share has been calculated in accordance with the Accounting Standard 20 issued by ICAI.
- Figures for the previous quarter/year are rearranged & regrouped wherever necessary for the purpose of comparison.
- The above results are subject to Limited Review by the Statutory Auditor.

Place : Mumbai

Date : 30th January 2010

For Bang Overseas Ltd.


Brijgopal Bang
Managing Director

Managing Director





Unaudited Consolidated Financial Results for the quarter ended 31st December, 2009

(Rs. in Lacs)

No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31/12/2009	31/12/2008	31/12/2009	31/12/2008	31/03/2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from Operations	3,600.04	3,139.62	11,753.13	12,600.33	16,524.09
	(b) Other Operating Income	127.41	203.27	554.83	719.64	760.18
2	Expenditure					
	(a) Decrease / (Increase) in Stock in Trade and Work in Progress	(348.38)	(1,388.50)	200.73	323.63	47.82
	(b) Consumption of Raw Materials	821.83	1,508.88	3,259.98	3,830.66	5,164.44
	(c) Purchase of Traded Goods	2,264.95	2,186.33	5,732.75	5,836.19	7,605.98
	(d) Employees Cost	165.90	292.18	573.31	830.72	1,121.84
	(e) Depreciation & Amortisation	47.36	43.84	141.75	176.47	201.43
	(f) Other Expenditure	537.45	582.89	1,547.74	1,726.19	2,511.92
	Total	3,489.10	3,225.62	11,456.25	12,723.86	16,653.43
	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	238.34	117.27	851.70	596.11	630.84
3	Exceptional Items (1-2)					
4	Other Income	-	-	-	-	-
5	Profit Before Interest & Exceptional Items (3+4)	238.34	117.27	851.70	596.11	630.84
6	Interest & Finance Charges	115.59	150.43	373.58	371.54	529.64
7	Profit After Interest but Before Exceptional Items (5-6)	122.76	(33.16)	478.13	224.57	101.20
8	Exceptional Item :-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	122.76	(33.16)	478.13	224.57	101.20
10	Tax Expenses	40.50	10.10	178.92	85.68	19.40
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	82.26	(43.26)	299.21	138.89	81.80
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	(37.96)
13	Net Profit / (Loss) for the period (11-12)	82.26	(43.26)	299.21	138.89	119.76
14	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
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year					8985.04
16	Earnings Per Share (EPS)					
	Basic and Diluted EPS	0.61	(0.32)	2.21	1.02	0.89
17	Public Shareholding					
	- No. of shares	4,331,260	4,331,260	4,331,260	4,331,260	4,331,260
	- Percentage of Shareholding	31.94	31.94	31.94	31.94	31.94
18	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	9,228,740	9,228,740	9,228,740	9,228,740	9,228,740
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	68.06	68.06	68.06	68.06	68.06





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Particulars	(Rs. In Lakhs)		
	Quarter Ended	Half Year Ended	Year Ended
	31/12/2009	31/12/2009	31/03/2009
	Unaudited	Unaudited	Audited
Segment Revenue			
a) Sales within India	3,475	9,799	13,021
b) Sales outside India	125	1,954	3,504
Total - Segment Results	3,600	11,753	16,524
Segment Assets			
a) Assets within India	4,978	4,978	2,892
b) Assets outside India	498	498	298
Total - Segment Assets	5,476	5,476	3,190

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th January, 2010.
- Consolidated Financial statements have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statement issued by ICAI". The results of the subsidiary company Vedanta Creations Ltd. has been considered in the preparation of financial statements.
- Tax Expenses for the quarter ended 31st December, 2009 excludes deferred tax. Deferred tax expenses will be provided annually.
- The company is primarily engaged in single business segment of manufacturing and marketing of textile and textile products and is managed as one business unit. Segment Assets from outside India represents receivables from Export Sales. In view of the interwoven/intermix nature of business and manufacturing facility, other information is not ascertainable.
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Setting up of Apparel Manufacturing unit at Visakhapatnam, Andhra Pradesh	92.35	Nil
Entering into Joint Venture / Acquisition of existing set up in India or elsewhere, which are engaged in the same	Nil	Nil
Warehousing and logistic facilities	Nil	Nil
Setting up of Design, Display and Sampling unit	Nil	Nil
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Date : 30th January 2010

For Bang Overseas Ltd.

Brijgopal Bang
Managing Director

