

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance essentially is the system by which Companies are directed and controlled by the management in the best interest of the stakeholders and others. In other words, it involves a set of relationships between a company's management, its board, its shareholders and other stakeholders. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance are determined. It is the way of life, rather than mere legal compulsion. It furthers investor's confidence and commitment to the Company.

Principle Characteristics of Corporate Governance are:-

- Transparency
- Independence
- Accountability
- Responsibility
- Fairness
- Social Responsibility

The policies and guidelines of Corporate Governance have been implemented in all facets of your Company's operations to build up an environment of trust and confidence amongst the stakeholders of the Company. Bang Overseas Ltd. believes in professional Management of its business which ensures that decision making powers vested in executive management are used to meet stakeholders' aspiration and social expectations. It also ensures total transparency and complete accountability. The Company is in compliance with the requirements of the guidelines on Corporate Governance stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges

2. BOARD OF DIRECTORS

a) Composition

Presently, the Company has 6 (six) Directors. The Chairman of the Company is the Executive Director. Among the 6 Directors, the Company has a Managing Director and 2 Executive Directors. The Board has 3 Non- Executive Independent Directors. The composition of the Board is in conformity with Clause 49 of the Listing Agreement entered into with the Stock Exchanges. All the Directors are appointed or re-appointed with the approval of the shareholders. The Independent Directors on the Board are highly experienced and competent persons from their respective fields. The Independent Directors take active part at the Board Meetings and Committee Meetings which add value in the decision making process of the Board of Directors. All Directors have intimated periodically about their Directorship and Membership in various Board and Committee positions of other Companies, which are within permissible limits of the Companies Act, 1956 and Corporate Governance Code.

Category	Name of the Director
Promoter / Managing Director	Mr. Brijgopal Balaram Bang
Executive Director	Mr. Raghvendra Venugopal Bang
Executive Director	Mr. Purshottam Bang
Non Executive and Independent Director	Dr. Mithilesh Kumar Sinha
Non Executive and Independent Director	Mr. Vijay Dattatraya Ajgaonkar
Non Executive and Independent Director	Mr. Subrata Kumar Dey

Pursuant to Articles of Association of the Company, Mr. Brijgopal Balaram Bang retire by rotation and being eligible, offer themselves for re-appointment.

None of the Directors on the Company's Board is a member of more than 10 (Ten) Committees and Chairman of more than 5 (Five) Committees across all the companies in which he is a Director. All the Directors have made necessary disclosures regarding the Committee positions held by them in other Companies. Also none of the Directors on the Board hold office as a Director in more than 15 companies at a time.

The requisite information as enumerated in Annexure IA to Clause 49 of the Listing Agreement is being made available to the Board for their discussion and consideration. The maximum time gap between two Board Meetings did not exceed 4 months.

b) Board Procedure

For every Board Meeting, the agenda papers along with explanatory notes are circulated in advance to the Board Members. The Company places before the Board, the Minutes of Committees of the Board and all other information as may be required including those specified under clause 49 of the Listing Agreement.

c) Number of Board Meetings:

During the year, four Board Meetings were held. These were on 30th May, 2013, 12th August, 2013, 14th November, 2013 & 12th February, 2014.

d) Director's Attendance Record and Directorships:

Name of Director	Category	No. of meetings held	No. of meetings attended	Whether attended last AGM	No. of directorships of public limited companies
Mr. Brijgopal Balaram Bang	Chairman and Managing Director	4	4	Yes	2
Mr. Purshottam Bang	Executive Director	4	3	No	2
Mr. Raghvendra Venugopal Bang	Executive Director	4	3	Yes	2
Dr. Mithilesh Kumar Sinha	Non Executive& Independent Director	4	3	No	7
Mr. Vijay Dattatraya Ajgaonkar	Non Executive& Independent Director	4	4	Yes	5
Mr. Subrata Kumar Dey	Non Executive& Independent Director	4	4	No	1

e) Information Supplied to the Board

Amongst others, information supplied to the Board includes:

- Quarterly Results of the Company and its Operating Divisions,
- Minutes of Meetings of Audit Committee and other Committees of the Company,
- Minutes of the Previous Board Meetings of its Subsidiary Companies,
- Details with respect to the Operations of the Subsidiary Companies,
- Materially important show cause, demand, prosecution and penalty notices,
- Fatal or serious accidents or dangerous occurrences,
- Any materially relevant default in financial obligations to and by the company,
- Non-payment for goods sold by the company,
- Any issue which involves possible public or product liability claims of a substantial nature,
- Details of any joint venture or collaboration agreement,
- Sale of material nature of investments, subsidiaries, assets, which is not in normal course of business,
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement; and
- Non-compliance of any regulatory, statutory or listing requirements,
- Details of the Investments made in the Subsidiaries abroad,
- Related Party Transactions and Register u/s 301 of the Companies Act, 1956,
- Investor Grievances and Redressal Status,

- Compliance of the SEBI (SAST) Regulations from time to time,
- Risk Assessment & Minimization Procedures,
- Internal Audit Certificate,
- Abstracts of Circular Resolutions passed,
- Performance of the Company and Business Plans /Strategies

The Board is presented with detailed Notes along with the Agenda papers giving in detailed and comprehensive information on the related subject well in advance of the Meeting.

f) Directors with Materially Pecuniary or Business Relationship with the Company

There have been no materially pecuniary transactions or relationship between the Company and its Non-Executive and/or Independent Directors during the year 2013-14.

g) Post – Meeting Governance

The Company follows a Post-Meeting Governance System wherein effective post-meeting follow-up, review and reporting process on the actions taken, discussions on the tasks to be undertaken as per the meeting, Status on the pending tasks as decided and discussed in the Meeting, Application of the Recommendations/Suggestions as extended at the Board Meeting and working on the rectification of mistakes, if any, pointed out at the Meeting is undertaken.

Also, the Minutes of the Meetings of the Board and its Committees are individually circulated to all the Directors and after due discussions, confirmed at the subsequent Meeting. The Minutes of the Board Meetings of the Subsidiary Companies are also circulated to all Directors for discussion at the subsequent Board Meeting of the Company.

3. CODE OF CONDUCT

The Board of Directors has laid down a Code of Conduct (Copy available on the Company's Website), applicable to all Board Members and Senior Management Personnel of the Company ("Directors" and "Officers" of the Company). All the Directors & Officers have confirmed compliance with the aforesaid Code of Conduct. A Declaration by Managing Director affirming the Compliance with the Code of Conduct by the Directors & Officers of the Company is annexed at the end of this Report.

4. AUDIT COMMITTEE

a) Composition

The Company has an Independent Audit Committee presently comprising of Mr. Subrata Kumar Dey, Mr. Mithilesh Kumar Sinha, and Mr. Vijay Dattatraya Ajgaonkar as Members of the Committee all being learned and experts having adequate knowledge in the field of finance. The Committee had met 4 times during the year on 30th May, 2013, 12th August, 2013, 14th November, 2013 and 12th February 2014 respectively. The Audit Committee is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 292A of the Companies Act, 1956. The Company Secretary acts as the Secretary to the Committee and attended all the meetings of the Audit Committee. Minutes of each Audit Committee are placed and discussed in the next meeting of the Board.

The Audit Committee of the Company consists of qualified and Non-Executive Directors.

Sr. No.	Name of the Director	Designation
1	Dr. Mithilesh Kumar Sinha, Non-Executive Independent Director	Chairman
2	Mr. Subrata Kumar Dey, Non-Executive Independent Director	Member
3	Mr. Vijay Dattatraya Ajgaonkar, Non-Executive Independent Director	Member

All the members of the Audit Committee possess strong accounting and financial management expertise.

b) Roles and Responsibilities of Audit Committee

The role of the audit committee includes the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - I. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - II. Changes, if any, in accounting policies and practices and reasons for the same.
 - III. Major accounting entries involving estimates based on the exercise of judgment by management.
 - IV. Significant adjustments made in the financial statements arising out of audit findings.
 - V. Compliance with listing and other legal requirements relating to financial statements.
 - VI. Disclosure of any related party transactions.
 - VII. Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

c) Meetings and Attendance during the year 2013-14

Audit Committee met 4 (Four) Times during the year 2013-2014 on 30th May, 2013, 12th August, 2013, 14th November, 2013 and 12th February 2014 and the Attendance record is as per the table given below:

Name of the Director	Number of Meetings	Meeting/s Attended
Mr. Subrata Kumar Dey	4	4
Dr. Mithilesh Kumar Sinha	4	3
Mr. Vijay Dattatraya Ajgaonkar	4	4

At the Invitation of the Company, the Managing Director and the Executive Director Representatives from various Divisions of the Company and Internal Auditor also attended the Audit Committee Meetings to respond to queries raised at the Committee meetings.

d) Internal Auditors

The Company appointed M/s. Vishal Khade & Co., Chartered Accountants, as the Internal Auditors for the financial year 2014-15 to review the Internal Control Systems of the Company and to report thereon. The Report of the Internal Auditor is reviewed by the Audit Committee.

5. Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company was constituted pursuant to Clause 49 of the Listing Agreement by the Board of Directors presently consisting of following members:

a) Composition

The Committee comprises of the following members:

Sr. No.	Name	Designation
1	Mr. Vijay Dattatraya Ajgaonkar, Independent Director	Chairman
2	Mr. Brijgopal Balaram Bang, Managing Director	Member
3	Mr. Raghvendra Venugopal Bang, Executive Director	Member

b) Terms of Reference

The Stakeholders Relationship Committee particularly ensures the efficient Transfer / Transmission of Shares and Debentures, Redressal of Shareholder and Investor Complaints, Issue of Duplicate / Split / Consolidated Share Certificates.

c) Meetings of the Committee for 2013-2014

Stakeholders Relationship Committee met 4 (Four) Times during the year 2013-14 on 30h May, 2013, 12th August, 2013, 14th November, 2013 and 12th February, 2014 and the Attendance record is as per the table given below:

Name of the Director	No. of Meetings	Meeting/s Attended
Mr. Vijay Dattatraya Ajgaonkar	4	4
Mr. Brijgopal Balaram Bang	4	4
Mr. Raghvendra Venugopal Bang	4	3

d) Complaints

Details of Investor Complaints received during the financial year ended 31st March 2014 are as follows:

Nature of Complaint Received	Beginning of year	Received During The year	Resolved During the year	Pending at the end of year
Non-receipt of Electronic credit	0	0	0	0
Non-receipt of Refund Order	0	0	0	0
TOTAL	0	0	0	0

6. Nomination and Remuneration Committee**a) Composition:**

As recommended under Clause 49 of the Listing Agreement, the Company has constituted the Nomination and Remuneration Committee presently comprising of Independent Directors.

The Nomination and Remuneration Committee of the Board consists of the following Directors:

Sr. No.	Name	Designation
1	Dr. Mithilesh Kumar Sinha, Non-Executive Independent Director	Chairman
2	Mr. Vijay Dattatraya Ajgaonkar, Non-Executive Independent Director	Member
3	Mr. Subrata Kumar Dey, Non-Executive Independent Director	Member

b) Terms of Reference:

The Remuneration Policy of the Company for managerial personnel is primarily based on the performance of the Company and track record, potential and performance of individual managerial personnel. The Nomination and Remuneration Committee recommends to the Board the compensation package of the Executive Directors of the Company. The remuneration of the Executive Directors is within the ceilings laid down under Schedule XIII of the Companies Act, 1956. Since the appointment of the Executive Directors is by virtue of their employment with the Company, their service contract, notice period and severance fees, if any, is governed by the remuneration policy of the Company.

c) Meeting:

There were no meeting of Nomination and Remuneration Committee held during the year 2013-14.

d) Remuneration:

During the financial year 2013-14, Remuneration paid to the Directors is as follows:

(Amount in Rs)

Name of the Director	Sitting Fees	Salaries and perquisites	Commission	Total
Mr. Brijgopal Balaram Bang	Nil	34,80,000	Nil	34,80,000
Mr. Raghvendra Venugopal Bang	Nil	7,20,000	Nil	7,20,000
Mr. Purshottam Bang	Nil	7,20,000	Nil	7,20,000
Mr. Vijay Dattatraya Ajgaonkar	40,000	Nil	Nil	40,000
Dr. Mithilesh Kumar Sinha	45,000	Nil	Nil	45,000
Mr. Subrata Kumar Dey	40,000	Nil	Nil	40,000

e) Remuneration Policy:

The Remuneration Policy approved by the Board of Directors, inter alia, provides that the Salary & Commission to Executive Directors and Sitting Fee & Commission to Non- Executive Directors should not exceed the limits as prescribed under the Companies Act, 1956.

No Sitting Fee to be paid to Executive Directors for attending the Board / Committee Meetings.

7. GENERAL BODY MEETINGS

a) Date, time and venue for the last three Annual General Meetings (AGM)

Financial year	Date	Time	Venue
2010-11	30/09/2011	9.45 A.M.	Maheshwari Bhavan, 603, Jagannath Shankar Sheth Road, Mumbai - 400 002
2011-12	29/09/2012	9:00 A.M.	Garware Club House, Wankhede Stadium, Banquet Hall, 2nd Floor, "D" Road, Churchgate, Mumbai - 400 020
2012-13	24/09/2013	9.30 A.M.	Maheshwari Bhavan, 603, Jagannath Shankar Sheth Road, Mumbai - 400 002

b) Details of the Special Resolutions passed in the previous three AGMs

Special Resolutions

AGM held on September 30, 2011: At this Meeting, 2 (Two) Special resolutions were proposed, seconded and passed with more than three-fourths majority on show of hands. First resolution was with regard to the re-appointment of Mr. Brijgopal Bang, Managing Director of the Company for a period of five years with effect from 01/12/2011 to 30/11/2016 and the second resolution was regarding the reallocation of the unutilized issue proceeds of Rs. 2965 lakhs in part or in full.

AGM held on September 29, 2012: At this Meeting 1(One) Special resolution was passed regarding increase of remuneration of Mr. Brijgopal Bang, Managing Director of the company.

AGM held on September 24, 2013: At this meeting 4 (Four) Special resolutions were proposed, seconded and passed with more than three-fourth majority on show of hands. First resolution was regarding appointment of Mrs. Vandna Bang, wife of Mr. Brijgopal Bang, Chairman & Managing Director of the Company, to hold and continue to hold an Office or Place of Profit as General Manager – Design Divison under Section 314 of the companies Act, 1956, Second & Third resolution was regarding appointment and fixing

of remuneration of Executive Directors Mr. Raghvendra Bang and Mr. Purshottam Bang respectively and fourth resolution was regarding alteration of Article 186 (The Seal) of the Articles of Association.

(c) Resolutions passed through Postal Ballot

No resolutions were required to be passed through Postal Ballot last year. Presently, there are no proposals to pass any Resolution by means of Postal Ballot.

8. DISCLOSURES

a) Materially Significant Related Party Transactions

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, within its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.

b) Status of regulatory compliances

The Company has complied with the requirements of the Stock Exchanges/SEBI/and other Statutory Authorities on all matters related to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authorities.

c) Insider Trading Code

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended, the Company has adopted a code of conduct for prohibition of insider trading. The Code is applicable to all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company

d) Management Discussion and Analysis Report

A Management Discussion and Analysis Report forms part of the annual report and includes discussion on various matters specified under Clause 49[IV] [F] of the Listing Agreement.

e) Insider Trading Policy

As per the Company's Insider Trading Policy and its Code of Conduct, it observes a 'quiet period' from seven days prior to the event leading to / generating price sensitive information till 24 hours after the publication of such price sensitive information. The Company may also announce 'quiet period' during and after the occurrence of certain events as mentioned in the Insider Trading Policy and the Code of Conduct of the Company.

The Company is strictly monitoring its Insider Trading Policy.

The Company has also fulfilled a non-mandatory requirement as prescribed in Annexure I D to Clause 49 of the Listing Agreement with the Stock Exchanges, related to Remuneration Committee /Compensation Committee.

9. MEANS OF COMMUNICATION

- Quarterly results: Quarterly Results are published in accordance with the provisions of the Listing Agreement. The results are published in one English daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the company is situated.
- Website: BOL has its own web-site and all vital information relating to the Company and its Performance, including Quarterly Results, Shareholding Patterns, Annual Reports, Code of Conduct and Official News Releases is put on the Company's web-site for the benefit of the public at large.

The Company's Web-site Address is www.banggroup.com.

- No formal presentations were made to the institutional investors and analysts during the year under review.
- Management Discussion and Analysis Report forms a part of this Annual Report.

10. ADDITIONAL SHAREHOLDER INFORMATION

a) Annual General Meeting

Date : September 29, 2014
 Time : 9.30 a.m.
 Venue : Maheshwari Bhavan, 603, Jagannath Shankar Sheth Road, Mumbai - 400 002

b) Financial Year – April 1 to March 31

c) Financial Calendar (tentative)

First Quarterly Results - Up to 14th August, 2014
 Second Quarterly Results - Up to 14th November, 2014
 Third Quarterly Results - Up to 14th February, 2015
 Fourth Quarterly Results - Up to 30th May, 2015

d) Book Closure

The Register of Members and the Share Transfer Books of the Company will remain closed from September 22, 2014 to September 29, 2014 (both days inclusive).

e) Dividend payment date

Not applicable

f) Listing

At present the Company's Equity Shares are listed at National Stock Exchange of India Limited and BSE Limited and the Company has paid the Listing fees to the above Exchanges for the year 2014-2015.

Stock Codes

- BSE: 532946 (Scrip Code) BANG (Scrip ID)
- NSE : BANG (Symbol)
- Demat ISIN No. for NSDL and CDSL – INE863I01016

g) Stock Data

The Table below gives the Monthly High and Low Prices and Volumes of the Company's Equity Shares at Bombay Stock Exchange (BSE) and National Stock Exchange (NSE), Mumbai for the year 2013-14:

Date	BANG OVERSEAS LIMITED				BSE SENSEX		
	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares traded	High (Rs.)	Low (Rs.)	Close (Rs.)
Apr 13	15.75	12.60	13.05	17,226	19,622.68	18,144.22	19,504.18
May 13	13.85	10.50	10.90	75,078	20,443.62	19,451.26	19,760.30
June 13	11.95	10.00	11.10	1,41,617	19,860.19	18,467.16	19,395.81
July 13	12.19	8.95	9.00	2,23,778	20,351.06	19,126.82	19,345.70
Aug 13	11.02	8.65	9.00	71,090	19,569.20	17,448.71	18,619.72
Sept 13	10.35	8.61	10.35	11,347	20,739.69	18,166.17	19,379.77
Oct 13	11.50	9.96	11.00	47,239	21,205.44	19,264.72	21,164.52
Nov 13	11.90	10.00	10.00	24,743	21,321.53	20,137.67	20,791.93
Dec 13	10.45	8.45	10.00	12,734	21,483.74	20,568.70	21,170.68
Jan 14	11.45	9.21	11.45	11,644	21,409.66	20,343.78	20,513.85
Feb 14	11.45	8.80	9.05	8,633	21,140.51	19,963.12	21,120.12
Mar 14	10.40	8.71	8.91	14,949	22,467.21	20,920.98	22,386.27

BANG OVERSEAS LIMITED					NSE S&P CNX Nifty		
Date	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares traded	High (Rs.)	Low (Rs.)	Close (Rs.)
Apr 13	14.7	14.7	14.7	400	5962.30	5867.80	5930.20
*May 13	Nil	Nil	Nil	Nil	6106.25	5975.55	5985.95
*June 13	Nil	Nil	Nil	Nil	5852.95	5749.50	5842.20
*July 13	Nil	Nil	Nil	Nil	5752.10	5675.75	5742.00
*Aug 13	Nil	Nil	Nil	Nil	5493.30	5360.20	5471.80
*Sept 13	Nil	Nil	Nil	Nil	5810.20	5718.50	5735.30
*Oct 13	Nil	Nil	Nil	Nil	6309.05	6235.90	6299.15
*Nov 13	Nil	Nil	Nil	Nil	6182.50	6103.80	6176.10
*Dec 13	Nil	Nil	Nil	Nil	6317.30	6287.30	6304.00
Jan 14	9.2	9.2	9.2	200	6097.85	6067.35	6089.50
Feb 14	9.2	9.2	9.2	498	6282.70	6228.10	6276.95
Mar 14	9.4	8.9	9.4	420	6730.05	6662.40	6704.20

* Company's Shares had not been traded during the month

h) Shareholding Pattern

The Table below gives the pattern of Shareholding by ownership and shares class respectively:

a. Shareholding Pattern by ownership as on 31st March, 2014:

SHARE HOLDING PATTERN AS ON 31/03/2014			
Sno	Description	No. of Shares held	Shareholding %
1	CLEARING MEMBERS	788	0.01
2	H U F	132398	0.98
3	BODIES CORPORATES	1662963	12.26
4	NON RESIDENT INDIANS	17384	0.13
5	PROMOTERS AND PROMOTER GROUP	9896368	72.98
6	RESIDENT INDIVIDUALS	1850099	13.64
	Total:	13560000	100.00

b. Pattern of shareholding by share class as on 31st March, 2014

DISTRIBUTION SCHEDULE AS ON 31/03/2014					
Sno	Category	No. of Shareholders	% of total	Share Capital (Amount in Rs.)	% of total
1	upto 1 - 5000	4731	86.27	6334790.00	4.67
2	5001 - 10000	378	6.89	3111260.00	2.29
3	10001 - 20000	173	3.15	2619450.00	1.93
4	20001 - 30000	49	0.89	1237810.00	0.91
5	30001 - 40000	30	0.55	1090240.00	0.80
6	40001 - 50000	29	0.53	1396370.00	1.03
7	50001 - 100000	37	0.67	2868490.00	2.12
8	100001 & ABOVE	57	1.04	116941590.00	86.24
	Total:	5484	100.00	135600000.00	100.00

i) Dematerialisation

The Company's Equity Shares are under compulsory Demat trading. The ISIN of the Scrip is INE863I01016.

As on 31st March, 2014, Dematerialized shares accounted for 98.94% of the Total Equity.

Karvy Computershare Private Limited, the Registrars & Transfer Agents handles the Physical Share Transfer related work and Electronic connectivity as well.

j) Registrar and Share Transfer Agents

M/s. Karvy Computershare Private Limited has been appointed as one-point agency, for dealing with shareholders, to handle the Physical Share Transfer related work and for Electronic Connectivity as per the directives of SEBI. The Company's Equity Shares are traded at the Stock Exchanges compulsorily in Demat mode. For transfer of shares in physical form, the Company has introduced transfer cum demat facility to avoid unnecessary mailing of certificates. Certificates duly transferred are returned to those, who opt to receive certificates in physical form. There are no legal proceedings against the Company on any share transfer matter.

Shareholders correspondence should be addressed to the Company's Registrar & Share Transfer Agent at the address mentioned below:

Karvy Computershare Private Limited

Plot no. 17-24 VittalRao Nagar,

Madhapur, Hyderabad – 500081

Tel: (91 40) 4465 5000

Fax: (91 40) 2343 1551

E-mail : varghese@karvy.com

Website: www.karvycomputershare.com

Contact person: Mr. P.A. Varghese

k) Investor Correspondence Address

Shareholders can contact the Company Secretary for share/secretarial related matters of the Company at the below mentioned address:

Secretarial Department:

COMPANY SECRETARY

BANG OVERSEAS LIMITED

405-406, Kewal Industrial Estate, 4thFloor,

Senapati BapatMarg, Lower Parel (W),

Mumbai -400 013, India

Tel.: 022- 66607965

Fax: 022-66607970

E-mail: cs@banggroup.com