

BANG OVERSEAS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st MARCH 2008

Particulars	(Rs. In lacs)		
	Quarter ended 31.03.2008 (Unaudited)	Year Ended 31.03.2008 (Unaudited)	Year Ended 31.03.2007 (Audited)
1. Net Sales/Income from Operations	4392.56	14555.91	9662.16
2. Other Income	188.24	418.12	143.91
3. Total Income (1+2)	4580.80	14974.03	9806.07
4. Expenditure			
a) (Increase)/decrease in stock in Trade	(638.96)	(1908.82)	(156.80)
b) Operating expenses including consumption of raw materials	1935.89	6283.85	2714.05
c) Purchase of traded goods	2541.40	7682.89	4938.93
d) Staff cost	169.63	594.08	296.18
e) Depreciation/Amortization	26.92	121.46	89.63
f) Other expenditure	-	-	-
g) Total	4034.88	12773.46	7881.99
5. Interest	67.96	408.15	279.12
6. Profit (+)/Loss(-) before tax (3) - (4+5)=6	477.97	1792.42	1644.96
7. Tax expenses for the current year	157.46	590.47	570.74
8. Tax expenses for earlier years	-	16.35	2.18
9. Prior period adjustments	-	-	(10.93)
10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (6-7-8-9)	320.51	1185.60	1082.97
11. Add/(Less): Minority shares in Loss/(Profits)	-	-	-
12. Net Profit after Minority Interest	320.51	1185.60	1082.97
13. Paid-up equity share capital (Face Value Rs. 10/- Per share)	1356.00	1356.00	980.00
14. Reserves excluding revaluation reserves	9363.48	9363.48	984.34
15. Basic and diluted EPS (not annualized)	3.03	11.19	11.65
16. Public shareholding			
- Number of shares	4331260	4331260	571260
- Percentage of shareholding	31.94%	31.94%	5.83%

Notes:

1. The above results were taken on record by the Board of Directors of the company at its meeting held on April 29, 2008 after review by the audit committee and a limited review of the same has been carried out by the statutory auditors of the Company.
2. Unaudited 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 Pvt. Ltd. was taken in the preparation of consolidated financial statement.
3. Pursuant to recent amendments to clause 41 of the listing agreement, the company opted to publish only the consolidated financial results. The standalone results of the company will be available on company’s website www.banggroup.com
4. The company came out with an Initial Public Offer (IPO) of 35,00,000 equity shares of Rs 10 each consisting of 1,00,000 equity shares as “Employee Reservation” and the balance 34,00,000 equity shares as net issue to the public and the shares have been listed for trading on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited.
5. Tax expenses include provision for current tax, deferred tax and fringe benefit tax.
6. Out of the proceeds the Initial public offering (IPO) of Rs 7245 Lacs, Rs 1860 Lacs have been utilized for the purposes for which the funds were raised. The unutilized portion of these proceeds Rs 5385 Lacs is lying in Fixed Deposits with a scheduled bank.
7. The company has started 14 exclusive retail outlets of its brand “Thomas Scott” till now and 6 new outlets are under completion stage.
8. Basic and Diluted earnings per share has been calculated in accordance with the Accounting Standards (AS-20) issued by ICAI.
9. The company operates in single segment, hence segmental reporting as required under accounting standard – 17 issued by ICAI is not applicable.
10. During the quarter ended on 31st March 2008, 47 investors’ complaints were received and 47 complaints were resolved during the said period. Investor complaints pending as on 31st March 2008 was NIL.
11. Figures for the previous year are re-arranged and re-grouped wherever necessary for the purpose of comparison.
12. This being the first quarter of financial results declared by the company, pursuant to listing of its equity shares on the stock exchanges in the month of Feb 2008, the comparative figures for the corresponding quarter are not prepared as there was no such statutory requirement and hence have not been disclosed.

For Bang Overseas Limited

Brijgopal Bang
Managing Director

Place: Mumbai

Date: 29th April 2008

BANG OVERSEAS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 31st MARCH 2008

Particulars	(Rs. in lacs)		
	Quarter ended 31.03.2008 (Unaudited)	Year Ended 31.03.2008 (Unaudited)	Year Ended 31.03.2007 (Audited)
1. Net Sales/Income from Operations	3597.75	12008.25	7186.84
2. Other Income	187.37	415.77	140.94
3. Total Income (1+2)	3785.12	12424.02	7327.78
4. Expenditure			
a. (Increase)/decrease in stock in Trade	(480.16)	(1615.14)	(50.40)
b. Operating expenses including consumption of raw materials	1908.93	6200.08	2633.33
c. Purchase of traded goods	1800.96	5407.54	3079.72
d. Staff cost	160.95	569.37	273.36
e. Depreciation/Amortization	25.55	115.99	85.84
f. Other expenditure	-	-	-
g. Total	3416.23	10677.84	6021.85
5. Interest	61.13	372.42	254.59
6. Profit (+)/Loss(-) before tax (3) - (4+5)=6	307.76	1373.76	1051.34
7. Tax expenses for the current year	102.08	455.67	365.05
8. Tax expenses for earlier years	-	16.35	2.18
9. Prior period adjustments	-	-	1.11
10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (6-7-8-9)	205.68	901.74	683.00
11. Paid-up equity share capital (Face Value Rs. 10/- Per share)	1356.00	1356.00	980.00
12. Reserves excluding revaluation reserves	8580.00	8580.00	484.27
13. Basic and diluted EPS (not annualized)	1.94	8.51	7.32
14. Public shareholding			
- Number of shares	4331260	4331260	571260
- Percentage of shareholding	31.94%	31.94%	5.83%

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For Bang Overseas Limited

Brijgopal Bang
Managing Director

Place: Mumbai

Date: 29th April 2008