

BANG OVERSEAS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 30th
JUNE 2008

Particulars	(Rs In Lacs)	
	Quarter ended 30.06.2008 (Unaudited)	Year Ended 31.03.2008 (Unaudited)
1. Net Sales/Income from Operations	4808.54	14555.91
2. Other Income	163.89	418.12
3. Total Income (1+2)	4972.43	14974.03
4. Expenditure		
a) (Increase)/decrease in stock in Trade	1189.63	(1908.82)
b) Operating expenses including consumption of raw materials	1647.75	6283.85
c) Purchase of traded goods	1573.18	7682.89
d) Staff cost	188.71	594.08
e) Depreciation/Amortization	37.45	121.46
f) Other expenditure	-	-
g) Total	4636.72	12773.46
5. Interest	85.12	408.15
6. Profit (+)/Loss(-) before tax (3) - (4+5)=6	250.59	1792.42
7. Tax expenses for the current year	72.34	590.47
8. Tax expenses for earlier years	-	16.35
9. Prior period adjustments	-	-
10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (6-7-8-9)	178.25	1185.60
11. Add/(Less): Minority shares in Loss/(Profits)	-	-
12. Net Profit after Minority Interest	178.25	1185.60
13. Paid-up equity share capital (Face Value Rs. 10/- Per share)	1356.00	1356.00
14. Reserves excluding revaluation reserves	9520.47	9363.48
15. Basic and diluted EPS (not annualized)	1.31	11.19
16. Public shareholding	4331260	4331260
- Number of shares		
	31.94%	31.94%
- Percentage of shareholding		

Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 31st July 2008.
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. As per 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. Tax expenses include current tax, deferred tax and fringe benefit tax.
5. The company operates in single segment, hence segmental reporting as required under accounting standard – 17 issued by ICAI is not applicable.
6. Administrative Expenses include Rs 93.46 Lacs being exchange rate fluctuation loss on restatement of Foreign Receivables (Exports) & Foreign Payables (Imports).
7. During the quarter ended on 30th June 2008, 14 investors’ complaints were received and 14 complaints were resolved during the said period. There were no opening balance as on 1st April 2008 & investor complaints pending as on 30th June 2008 were NIL.
8. Out of the proceeds of the Initial public offering (IPO) of Rs 7245 Lacs, Rs 2160 Lacs have been utilized for the purposes for which the funds were raised. The unutilized portion of these proceeds Rs 5085 Lacs is invested in Fixed Deposits with a scheduled bank.
9. 8 new retail outlets were added during the quarter. The total retail outlets of its brand “Thomas Scott” at the end of this quarter were 23 and 4 new outlets are under completion stage.
10. Basic and Diluted earnings per share has been calculated in accordance with the Accounting Standards (AS-20) issued by ICAI.
11. Figures for the previous year are re-arranged and re-grouped wherever necessary for the purpose of comparison.

For Bang Overseas Limited

Brijgopal Bang
Managing Director

Place: Mumbai

Date: 31st July 2008

BANG OVERSEAS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30th
JUNE 2008

Particulars	(Rs in Lacs)	
	Quarter ended 30.06.2008 (Unaudited)	Year Ended 31.03.2008 (Unaudited)
1. Net Sales/Income from Operations	3931.20	12008.25
2. Other Income	159.75	415.77
3. Total Income (1+2)	4090.95	12424.02
4. Expenditure		
a. (Increase)/decrease in stock in Trade	1301.78	(1615.14)
b. Operating expenses including consumption of raw materials	1635.20	6200.08
c. Purchase of traded goods	720.24	5407.54
d. Staff cost	182.86	569.37
e. Depreciation/Amortization	36.17	115.99
f. Other expenditure	-	-
g. Total	3876.25	10677.84
5. Interest	69.88	372.42
6. Profit (+)/Loss(-) before tax (3) - (4+5)=6	144.82	1373.76
7. Tax expenses for the current year	36.39	455.67
8. Tax expenses for earlier years	-	16.35
9. Prior period adjustments	-	-
10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (6-7-8-9)	108.43	901.74
11.. Paid-up equity share capital (Face Value Rs. 10/- Per share)	1356.00	1356.00
12. Reserves excluding revaluation reserves	8672.84	8580.00
13. Basic and diluted EPS (not annualized)	0.80	8.51
14. Public shareholding		
- Number of shares	4331260	4331260
- Percentage of shareholding	31.94%	31.94%

Notes:

1. The above results were taken on record by the Board of Directors of the company at its meeting held on 31st July, 2008 after reviewed by the audit committee and a limited review of the same has been carried out by the statutory auditors of the Company.
2. Tax expenses include provision for current tax, deferred tax and fringe benefit tax.
3. Out of the proceeds of the Initial public offering (IPO) of Rs 7245 Lacs, Rs 2160 Lacs have been utilized for the purposes for which the funds were raised. The unutilized portion of these proceeds Rs 5085 Lacs is invested in Fixed Deposits with a scheduled bank.
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