

BANG OVERSEAS LTD.			
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE			
QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2008			
Particulars	(Rs. In Lakh)		
	Quarter ended 30.09.2008 (Unaudited)	Half Year ended 30.09.2008 (Unaudited)	Year Ended 31.03.2008 (Audited)
1. Net Sales / Income from Operations	4739.27	9460.70	14585.30
2. Other Income	262.49	516.37	418.92
3. Total Income (1+2)	5001.76	9977.07	15004.22
4. Expenditure			
a) (Increase) / Decrease in stock in Trade	455.39	1712.13	(1453.79)
b) Operating expenses including consumption of raw materials	1884.63	3476.09	4812.61
c) Purchase of traded goods	2096.93	3649.86	8599.83
d) Staff cost	298.20	538.54	671.19
e) Depreciation / Amortization	61.88	121.63	152.28
f) Other expenditure	-	-	1.00
g) Total	4797.03	9498.25	12783.12
5. Interest	163.36	221.11	420.57
6. Profit (+) / Loss (-) before tax (3) –(4+5)=6	41.37	257.72	1800.53
7. Tax expenses for the current year	3.25	75.58	631.18
8. Tax expenses for the earlier year	-	-	-
9. Prior Period Adjustments	-	-	20.03
10. Net Profit (+) / Loss (-) from Ordinary Activities after tax (6-7-8-9)	38.12	182.14	1149.32
11. Add/(Less) : Minority Shares in Loss / (Profits)	-	-	-
12. Net Profit after Minority Interest	38.12	182.14	1149.32
13. Paid-up equity share capital (Face Value Rs. 10/- Per Share)	1356.00	1356.00	1356.00
14. Reserves excluding revaluation reserves	9031.67	8997.45	8815.31
15. Basic and diluted EPS (not annualized)	0.28	1.34	11.01
16. Public shareholding			
- Number of Shares	4331260	4331260	4331260
- Percentage of shareholding	31.94%	31.94%	31.94%

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 October, 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 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 the 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 Operating Expenses including consumption of raw materials include Rs. 101.95 Lakh being exchange rate fluctuation loss on restatement of Foreign Receivables (Exports) & Foreign Payables (Imports).
- 7 During the quarter ended 30th September, 2008, one investor complaint was received & the same was resolved during the said period. There were no opening balance as on 1st July, 2008 & investors complaints pending as on 30th September, 2008 were nil.
- 8 Out of the proceeds of Initial Public Offering (IPO) of Rs. 7245 Lakh, Rs.2259.66 have been utilised for the purposes for which the funds were raised. The unutilised portion of these proceeds Rs.4985.34 Lakh is invested in Fixed Deposits with scheduled bank.
- 9 Seven new retail outlets were added during the quarter. The total branded retail outlets of our brand at the end of this quarter were 30 and 8 new outlets are under completion stage.
- 10 Basic & Diluted earnings per share has been calculated in accordance with the Accounting Standard 20 issued by ICAI.
- 11 Figures for the previous year are rearranged & regrouped wherever necessary for the purpose of comparison.

For Bang Overseas Ltd.

Place: Mumbai
Date: 31st October, 2008

Brijgopal Bang
Managing Director

BANG OVERSEAS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR
ENDED 30 SEPTEMBER 2008

Particulars	(Rs. In Lakhs)		
	Quarter ended 30.09.2008 (Unaudited)	Half Year ended 30.09.2008 (Unaudited)	Year Ended 31.03.2008 (Audited)
1. Net Sales / Income from Operations	3716.89	7561.18	12038.90
2. Other Income	262.31	512.05	419.32
3. Total Income (1+2)	3,979.20	8073.23	12458.22
4. Expenditure			
a) (Increase) / Decrease in stock in Trade	(10.62)	1341.43	(1133.93)
b) Operating expenses including consumption of raw materials	1869.35	3443.77	4729.03
c) Purchase of traded goods	1629.28	2323.25	6303.84
d) Staff cost	285.23	518.19	645.10
e) Depreciation / Amortization	60.46	118.78	146.80
f) Other expenditure	-	-	-
g) Total	3833.70	7745.42	10690.84
5. Interest	140.00	183.22	384.88
6. Profit (+) / Loss (-) before tax (3) –(4+5)=6	5.50	144.59	1382.50
7. Tax expenses for the current period / year	3.25	75.58	485.87
8. Tax expenses for the earlier year	-	-	-
9. Prior Period Adjustments	-	-	20.03
10. Net Profit (+) / Loss (-) from Ordinary Activities after tax (6-7-8-9)	2.25	69.01	876.60
11. Paid-up equity share capital (Face Value Rs. 10/- Per Share)	1356.00	1356.00	1356.00
12. Reserves excluding revaluation reserves	8114.40	8108.68	8039.67
13. Basic and diluted EPS (not annualized)	0.02	0.51	8.38
14. Public shareholding			
- Number of Shares	4331260	4331260	4331260
- Percentage of shareholding	31.94%	31.94%	31.94%

Notes:

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- 8 Basic & Diluted earnings per share has been calculated in accordance with the Accounting Standard 20 issued by ICAI.
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For Bang Overseas Ltd.

Place: Mumbai
Date: 31st October, 2008

Brijgopal Bang
Managing Director