

Bang Overseas Ltd. files DRHP with the SEBI

Mumbai-based company engaged in the textile, apparel and retail business

Mumbai, Maharashtra, IND, 2007-07-24 18:20:34 (IndiaPRwire.com)

Bang Overseas Limited ('Company'), a Mumbai-based company engaged in the textile, apparel and retail business, has filed its Draft Red Herring Prospectus ('DRHP') with the Securities & Exchange Board of India ('SEBI') to enter the capital market with an initial public offering ('IPO') of equity shares.

The Company proposes to issue 3,500,000 equity shares (the 'Issue') of Rs 10 each for cash, at a price to be decided through a 100% book building process. The equity shares of the company, offered through this IPO, are proposed to be listed on the Bombay Stock Exchange Ltd. and the National Stock Exchange of India Ltd.

The Issue includes an employee reservation of 100,000 equity shares. The Issue will constitute 25.81 % of the post-issue paid-up capital of the company.

Mr. Brijgopal Bang, Managing Director, Bang Overseas Ltd., said, 'Bang Overseas Ltd. plans to expand its distribution network by adding 90 retail outlets across the country for its Thomas Scott branded apparel products and fashion accessories. The Company also proposed to establish an apparel manufacturing unit in Kolar near Bangalore with a capacity of 20,000 pieces per day. The Company also plans to provide warehousing and logistics facilities to establish an efficient supply chain management for its retail operations as well as for other brands.'

Incorporated in 1992, Bang Overseas Ltd. is engaged in textile and apparel business. It has two apparel manufacturing units in Bangalore. It ventured into the ready-to-wear men's garments segment and unveiled the brand name 'Thomas Scott' in 2002. Its products are presently retailed through 155 points of sale comprising of its own retail outlets, large format stores and multi-brand outlets. It has in-house designing capabilities, existing distribution network and the requisite information technology systems.

The book running lead managers to the Issue is Almondz Global Securities Ltd.

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Bang Overseas Limited is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed a Draft Red Herring Prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI at www.sebi.gov.in; on the website of the BRLM at www.almondzglobal.com; and on the Company's website www.banggroup.com.

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may be filed with the Registrar of Companies in future including the section titled "Risk Factors".

The equity shares of the Company have not been and will not be registered under the U.S. Securities Act 1933, as amended or any state securities laws in the United States . This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

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You can also visit www.adfactorspr.com for more information.