

Book - Post



**23rd
Annual Report
2014 - 2015**



**Overseas
Synthetics Limited**

Block No. 355, Manjusar Kumpad Road,
Village: Manjusar, Taluka: Savli,
District: Vadodara - 391775

Overseas Synthetics Limited

23rd Annual Report

Board of Directors

Mr. Rohit H. Patel	Managing Director
Mr. Kamal R. Aggarwal	Director
Mr. Naresh V. Goyal	Director
Mr. Anirudh C. Sonpal	Director
Mr. Surendra U. Tamboli	Director
Mr. Suresh P. Roy	Director
Mr. Mayur V. Shah	Director
Mrs. Minal K Aggarwal	Director
Mrs. Shubharangana N. Goyal	Director

Auditors:

M/s. Shah Mehta & Bakshi
Chartered Accountants, Vadodara.

Company Secretary:

Mr. Ishwar R. Nayi

Registered Office:

Block No. 355, Manjusar Kumpad Road,
Village: Manjusar, Taluka: Savli,
District: Vadodara - 391775

Registrar & Share transfer agents:

MCS Shares Transfer Agent Limited
Unit: Overseas Synthetics Limited
10 Aaram Apartment, 12 Sampatrao Colony,
Behind Laxmi Hall, Alkapuri, Vadodara: 390007

Bankers:

Indian Overseas Bank, Mehta Pole,
Vadodara – 390006.

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NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of **OVERSEAS SYNTHETICS LIMITED** will be held on **Friday, 25th September, 2015, at 11.00 a.m.** at its Registered Office situated at Block No 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, District - Vadodara - 391775, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial Statements comprising the Balance Sheet as on 31st March, 2015 and the statement of Profit and Loss and cash flow for the year ended on that date together with Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kamal Aggarwal (DIN: 00139199), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Naresh Goyal (DIN: 00139277), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Shah Mehta & Bakshi., Chartered Accountants (Firm Registration No. 103824W), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 25th Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Mrs. Minal Kamal Aggarwal (DIN: 07141165):-
"RESOLVED THAT Mrs. Minal Kamal Aggarwal (DIN: 07141165), who was appointed as an Additional Director with effect from March 31, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 137 of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a director of the company, who is being eligible to retire by rotation."
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Mrs. Shubharangana Naresh Goyal (DIN: 07141172):-
"RESOLVED THAT Mrs. Shubharangana Naresh Goyal (DIN: 07141172), who was appointed as an Additional Director with effect from March 31, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 137 of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a director of the company, who is being eligible to retire by rotation."

NOTES:

1. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the Aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided such person shall not act as a proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 19th September, 2015 to Friday, 25th September, 2015 [Both days inclusive]**.
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
6. All documents referred to in the notice are open for inspection at the Registered Office of the Company between 11.00 a.m. and 5.00 p.m. on any working day except Saturdays and holidays upto the date of Annual General Meeting.
7. All the work related to share registry in terms of both physical and electronic are being conducted by Company's R & T Agents - M/s. MCS Shares Transfer Agent Limited, 10 Aaram Apartment, 12 Sampatrao Colony, Behind Laxmi hall, Alkapuri, Vadodara-390007. Tel.: 0265-2322692, Fax: 0265-2341639, Email: mcsltdbaroda@yahoo.com. The shareholders are requested to send their communication to the aforesaid address in future.
8. **Re-appointment of Directors:**
At the ensuing Annual General Meeting Mr. Kamal Aggarwal and Mr. Naresh Goyal, retire by rotation and being eligible offer themselves for re-appointment.
As required under Clause 49 of the Listing Agreement, the details pertaining to the Directors seeking reappointment are furnished in the statement of Corporate Governance.
9. Shareholders are requested to furnish their e-mail id particulars to the Company at the Company's dedicated mail id: overseasltd@gmail.com this will assist the Company in redressing of Shareholder's grievances expeditiously.
10. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholder through an electronic mode. An amendment to the Listing Agreement with the Stock Exchanges permit companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose.

Members are requested to support this Green Initiative by registering / updating their e-mail address for receiving electronic communications.

11. Voting through electronic means :

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their rights to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for shareholders voting electronically are as under:

1. The voting period begins on **Tuesday, 22nd September, 2015 at 9.00 a.m. and ends on Wednesday, 23rd September, 2015 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 18th September, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com.
4. Click on Shareholders.
5. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
8. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the serial number print in address slip.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Date of Birth as registered with the DP/RTA in dd/mm/yyyy format Or Enter the Dividend Bank Details as recorded with your DP/RTA. Please note - In respect of Physical shareholding and whose DOB and Dividend bank details are not registered with DP/RTA should enter No. of shares held by you as on the cut-off date i.e. "18/09/2015"

9. After entering these details appropriately, click on "SUBMIT" tab.
10. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the **Electronic Voting Sequence Number (EVSN)** for the relevant **150818009** on which you choose to vote.
13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
18. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**By Order of the Board
For, Overseas Synthetics Ltd.**

Place : Vadodara

Date : 05.08.2015

Registered Office

Block No. 355, Manjusar Kumpad Road,

Village: Manjusar, Taluka: Savli,

District: Vadodara - 391775

Sd/-

Rohit H. Patel

Managing Director

Explanatory Statement under Section 102 of the Companies Act, 2013

For Item No. 5 and 6

ITEM NO. 5

Mrs. Minal Kamal Aggarwal (DIN: 07141165) was appointed as an Additional Director w.e.f. March 31, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 137 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mrs. Minal Kamal Aggarwal candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mrs. Minal Kamal Aggarwal on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.

Except Mrs. Minal Kamal Aggarwal (DIN: 07141165), no other Director or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 6

Mrs. Shubharangana Naresh Goyal (DIN: 07141172) was appointed as an Additional Director w.e.f. March 31, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 137 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mrs. Shubharangana Naresh Goyal candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mrs. Shubharangana Naresh Goyal on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 6 for adoption.

Except Mrs. Shubharangana Naresh Goyal (DIN: 07141172), no other Director or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the ordinary resolutions set out at Item Nos. 5 and 6 of the Notice for approval by the shareholders.

**By Order of the Board
For, Overseas Synthetics Ltd.**

Place : Vadodara

Date : 05.08.2015

Registered Office

Block No. 355, Manjusar Kumpad Road,

Village: Manjusar, Taluka: Savli,

District: Vadodara - 391775

Sd/-

Rohit H. Patel

Managing Director

DIRECTORS' REPORT

To,
The Members,
Your directors have pleasure in presenting their Twenty Third Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	31.03.2015	31.03.2014
Operating Revenue	Nil	Nil
Others	Nil	Nil
Total Income	Nil	Nil
Expenditure	9.53	25.00
Profit /Loss before Exceptional & Extraordinary items & Tax	(9.53)	(25.00)
Exceptional Items	Nil	Nil
Finance Charges	Nil	Nil
Depreciation	Nil	Nil
Profit /Loss before Tax	(9.53)	(25.00)
Provisions and write offs	Nil	Nil
Provision for tax (current)	Nil	Nil
Tax Expense earlier years	Nil	(0.14)
Fringe Benefit Tax	Nil	Nil
Deferred Tax Added back/written off	Nil	Nil
Profit / (Loss) after tax	(9.53)	(25.14)
Excess (short) provision of earlier year written off / back (net)	Nil	Nil
Balance brought forward from previous year	(676.18)	(651.03)
Loss carried to Balance Sheet	(685.71)	(676.18)

During the year under review, the Company did not carry out any operational activity.

2. DIVIDEND

In view of carried forward losses, your Directors do not recommend any dividend on the equity share capital.

3. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a) Industry Structure:

As on date, the Company does not carry out any operational activity and hence, it does not fall under any particular industry.

b) Opportunities and Threats:

In absence of any business activity, your Directors are unable to comment on opportunities and threats which otherwise your Company would have been subject to.

c) Outlook:

With the change in Promoters, the management of the Company have also been changed. It is expected that with the kind of expertise and versatile knowledge at their disposal, the Promoters would restructure the Company with suitable means and would recommence the operations in the Company at the earliest.

d) Risks and Concerns:

Your Company is subject to external risks like increasing interest rates, liquidity crunch, inflationary pressure, plunging capital market, slowdown in Indian and global economy etc. Apart from external risks, the recommencement of business activity in the Company largely depends on various approvals, procedures and sanctions, which may get delayed.

e) Adequacy of Internal Control:

Your company has in place an adequate system of internal controls, with documented procedures covering all functions and operating activity to ensure all transactions are authorized, recorded and reported correctly. This ensures functional reporting, optimum utilization of various resources and immediate reporting of deviations. Compliance with laws and regulation is also ensured and confirmed and is checked.

f) Human Resource Development:

Your Company continues to have cordial and harmonious relations with its employee.

g) Discussion on financial performance with respect to operational performance:

There is no revenue from operations.

4. DIRECTORS

In accordance with the provisions of the Act and the Articles of Association of the Company, Shri Kamal Aggarwal (DIN: 00139199) and Shri Naresh Goyal (DIN: 00139277), Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

During the year under review, the members approved the appointments of Smt. Minal K Aggarwal (DIN: 07141165) and Smt. Shubharangana N Goyal (DIN: 07141172) as a non-executive Non-Independent Director who is liable to retire by rotation and of Shri Anirudh Sonpal (DIN: 03367049), Shri Surendra Tamboli (DIN: 03258083), Shri S.P. Roy (DIN: 00005131) and Shri Mayur Shah (DIN: 01827655) as Independent Directors who are not liable to retire by rotation. The members have also re-appointed Shri Kamal Aggarwal and Shri. Naresh Goyal designated as directors.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

Brief resume of Smt. Minal K Aggarwal (DIN: 07141165) and Smt. Shubharangana N Goyal (DIN: 07141172), Mr. Kamal Aggarwal and Mr. Naresh Goyal are given in the Corporate Governance Report.

5. BOARD EVALUATION

Pursuant to the provision of the Companies Act, 2013 and the Clause 49 of the Listing Agreement, the board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees. The manner in which the evaluation has been carried out has been explained in the corporate Governance Report, attached herewith

6. PUBLIC DEPOSITS

The Company has neither accepted nor renewed any Public Deposits during the year under review. As on date the Company does not hold any fixed deposit from public.

7. AUDITORS

M/s. Shah Mehta and Bakshi, Chartered Accountants, Vadodara is Statutory Auditors of the Company. In compliance with the Companies (Audit and Auditors) Rules, 2014, M/s. Shah Mehta & Bakshi, Chartered Accountants, Statutory Auditors, are eligible for reappointment as Statutory Auditors. Members are requested take a note on appointment of them for a term of three consecutive years from the 22nd Annual General Meeting till the conclusion of 25th Annual General Meeting considering the ensuing Annual General Meeting as First and to authorize the Board of Directors to fix their remuneration in consultation with the Auditors.

8. OBSERVATION OF AUDITORS

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

9. SECRETARIAL AUDITOR

The Board has appointed Shri Hemant Valand, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith marked as Annexure I to this Report.

10. OBSERVATION OF SECRETARIAL AUDIT REPORT

In Secretarial Audit Report for the financial year ended March 31, 2015, in that Auditor's have expressed their observation. Your Directors would like to furnish their explanation to the said observations as under.

With regard to the observation received from the Secretarial Auditor, your company is in process for appointment of CEO.

11. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company has stopped manufacturing activity for last several years, the statement with respect to conservation of energy, technology absorption is not applicable to the Company.

The Company has neither earned nor used any foreign exchange during the year under review.

13. PARTICULARS OF EMPLOYEES

The Company did not have any employee who draw monthly remuneration more than Rs. 5,00,000/- and no employee falling within the scope of sub-section [2A] of Section 217 of the Companies Act, 1956.

14. CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance pursuant to Clause 49 of the Listing Agreement with BSE along with the certificate of M/s. Shah Mehta & Bakshi, Auditor's, forms part of this report and attached to this report.

15. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provision of Section 134(5) of Companies Act, 2013 the Board hereby submits its responsibility statement:-

- a) In the preparation of the Annual Accounts for the year ended on 31st March, 2015, the applicable Accounting Standards have been followed, along with proper explanation related to material departures;
- b) Accounting Policies have been consistently applied. The judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2015 and the profit and loss of the Company for the accounting year ended on that date;
- c) Proper and sufficient care for maintenance of adequate accounting records has been taken in accordance with the provisions of the Act so as to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis; and
- e) The Directors had laid down internal financial control to be followed by the company and that such internal financial control are adequate and were operating effectively.
- f) The Directors had devised proper system to ensure compliance with provision of all applicable laws and that such system were adequate and operating effectively.

16. MEETINGS OF THE BOARD

Five meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance of this Annual Report.

17. SHARE CAPITAL

The paid up equity Share Capital as on March 31, 2015 was Rs. 7,10,47,070/-. During the year under review the company has not issued any shares or any convertible instruments.

18. SHARES

a) BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b) SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

- c) **BONUS SHARES**
No Bonus Shares were issued during the year under review.
- d) **EMPLOYEE STOCK OPTION PLAN**
The Company has not provided any Stock Option Scheme to the employees.
19. **ANNUAL RETURN**
The extracts of annual return pursuant to the provision of section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure II and the same is attached to this report.
20. **DISCLOSURE UNDER RULE-5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014**
Disclosure required under section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration) Rules, 2014 have been annexed as Annexure III.
21. **SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES**
The Company does not have any Subsidiaries, Joint Venture and Associate Companies.
22. **MATERIAL CHANGES**
No material changes and commitments affecting the financial position of the company occurred during the financial year to which this financial statement relate on the date of this report.
23. **PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**
There were no loans, guarantees or investments made by the company under section 186 of the companies Act, 2013 during the year under review and hence furnishing the above information is not applicable.
24. **RISK MANAGEMENT POLICY**
The Company has framed a sound Risk Management Policy to identify and evaluate business risk and opportunities and the same has become integral part of company's day to day operation.
The key business risk identified by the Company is subject to external risks like increasing interest rates, liquidity crunch, inflationary pressure, plunging capital market, slowdown in Indian and global economy etc. Apart from external risks, the recommencement of business activity in the Company largely depends on various approvals, procedures and sanctions, which may get delayed.
25. **RECEIPT OF ANY COMMISSION BY MD / WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION**
In absence of any business activity, no commission/remuneration received by MD / WTD from the company.
26. **DECLARATION OF INDEPENDENT DIRECTORS**
The Independent Directors have submitted their disclosures to the board that fulfill all the requirements as stipulated in Section 149(6) of the companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provision of the Companies Act, 2013 and relevant rules.
27. **AUDIT COMMITTEE AND VIGIL MECHANISM**
Four meetings of the Audit Committee were held during the year. For further details, please refer report on Corporate Governance of this Annual Report. A Vigil Mechanism for director and employees to report genuine concerns has been established. The Vigil Mechanism policy has been uploaded on the website of the company at www.overseassynthetics.com under the 'Other' head.
28. **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**
The provision of companies Act, 2013 regarding Corporate Social Responsibility were not attracted to the company for the financial years 2014-15.
29. **RELATED PARTY TRANSACTIONS**
Related Party transactions that were entered during the financial year where on an arm's length basis and where in the ordinary course of business. There were no materially significant related party transactions with the company's promoter, director, management or their relatives, which could have had a potential conflict with the interest of the company. Transactions with related party entered by the company in the normal course of business are periodically placed before the audit committee for its omnibus approval and the particular of contract entered during the year as per Form AOC - 2 is enclosed as Annexure - IV.
The board of directors of the company has, on the recommendation of the audit committee, adopted a policy to regulate transactions between the company and related parties, in compliance with the applicable provision of the Companies Act 2013, the rules thereunder and the listing agreement. The policy was considered and approved by the board has been uploaded on the website of the company at www.overseassynthetics.com under the 'Other' head.
30. **NOMINATION AND REMUNERATION COMMITTEE AND COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**
The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report, attached herewith.
31. **ACKNOWLEDGMENT**
Your Directors acknowledges the support received from all Government Authorities, Business Associates, Bankers, Shareholders and other business constituents. Your Directors also wish to place on record their appreciation for the continues co-operation made by employees during the year.

Place : Vadodara
Date : 05.08.2015

Registered Office
Block No. 355, Manjusar Kumpad Road,
Village: Manjusar, Taluka: Savli,
District : Vadodara - 391775

By Order of the Board
For, Overseas Synthetics Ltd.

Sd/-
Rohit H. Patel
Managing Director



Annexure - I
Form No. MR - 3
Secretarial Audit Report

(For the Financial year ended on 31st March, 2015)
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
OVERSEAS SYNTHETICS LIMITED
Block No. 355, Manjusar Kumpad Road,
Village - Manjusar, Taluka - Savli,
Vadodara – 391775

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by OVERSEAS SYNTHETICS LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2015, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder.
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings. - Not Applicable to the Company during the Audit period;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').
 - A. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - B. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. - Not Applicable to the Company during the Audit Period;
 - D. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. - Not Applicable to the Company during the Audit Period;
 - E. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - Not Applicable to the Company during the Audit Period;
 - F. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. - Not Applicable to the Company during the Audit Period; and
 - H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - Not Applicable to the Company during the Audit Period;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. - Not notified hence not mandatory for the Company during the Audit Period.
- (ii) The Listing Agreements entered into by the Company with BSE Ltd.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

Further, as per representation of management letter, as there is no commercial activities are carried on by the Company during the financial year under the review, no other laws are applicable to Company.

We further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. However Company has not appointed a Chief Financial Officer as per the requirement of Section -203 of Companies Act, 2013. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. It is mentioned that Secretarial Standards were not mandatory to comply with during the Audit period.

During the Audit period, all the decisions were taken by the Board of Directors or Committee of the Board without any dissent by any of the Directors of the Company as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Vadodara

Date: 1st August, 2015

Company Secretaries

**Sd/-
(Hemant Valand)
ACS No. 24697; CP No. 8904**

Note: This report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this report.

Annexure to Secretarial Audit Report

Date: 1st August, 2015

To,
The Members,
OVERSEAS SYNTHETICS LIMITED
Block No. 355, Manjusar Kumpad Road,
Village - Manjusar, Taluka - Savli,
Vadodara - 391775

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and the practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Vadodara

Date: 1st August, 2015

Company Secretaries

**Sd/-
(Hemant Valand)
ACS No. 24697; CP No. 8904**

Annexure - II
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L24200GJ1992PLC017316
ii.	Registration Date	17/03/1992
iii.	Name of the Company	OVERSEAS SYNTHETICS LIMITED
iv.	Category/Sub-Category of the Company	Public company having Share Capital (Limited by Shares)
v.	Address of the Registered office and contact details	Block No. 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara - 391775 Ph. : 0265-2981195 Fax : 0265-2983754 E-mail : overseassltd@gmail.com Website : www.overseassynthetic.com
vi.	Whether listed company	Yes
iii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. MCS Shares Transfer Agent Limited 10, Aaram Apartment, 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara – 390007. Ph. : 0265-2350490 Fax : 0265-2341639 E-mail : mcsltdbaroda@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
NA	NA	NA	NA

Note: Since the Company has stopped manufacturing activity for last several years, the statement with respect to Principal Business Activities of the Company is not applicable to the Company. The Company has neither earned nor used any foreign exchange during the year under review.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
NA	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	4258293	NIL	4258293	59.94	4258293	NIL	4258293	59.94	0
b) CentralGovt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks/ FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1) :-	4258293	NIL	4258293	59.94	4258293	NIL	4258293	59.94	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Foreign									
g) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
j) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
k) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(A)(2):-	4258293	Nil	4258293	59.94	4258293	Nil	4258293	59.94	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total(B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	0	201748	201748	2.84	46550	155198	201748	2.84	0
(ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lac	100	921940	922040	12.98	40001	877989	917990	12.92	(0.06)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lac	0	1168726	1168726	16.45	19500	1133726	1153226	16.23	(0.22)
c) Others (Specify)									
HUF					4550	0	4550	0.06	0.06
NRI	0	553900	553900	7.79	15000	553900	568900	8.01	0.22
Sub-total(B)(2)	100	2846314	2846414	40.06	125601	2720813	2846414	40.06	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	100	2846314	2846414	40.06	125601	2720813	2846414	40.06	0
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	4258393	2826314	7104707	100	4383894	2720813	7104707	100	0

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Minal Kamal Aggarwal	1206025	16.98	Nil	1206025	16.98	Nil	0
2.	Kamal Rajendra Aggarwal	920111	12.95	Nil	920111	12.95	Nil	0
3.	Naresh Vijaykumar Goyal	920111	12.95	Nil	920111	12.95	Nil	0
4.	Navdeep Naresh Goyal	656020	9.23	Nil	656020	9.23	Nil	0
5.	Shubharangana Naresh Goyal	556026	7.83	Nil	556026	7.83	Nil	0
	Total	4258293	59.94	Nil	4258293	59.94	Nil	0

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	At the beginning of the year	Nil	Nil	Nil	Nil
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	Nil	Nil	Nil	Nil
3.	At the End of the year	Nil	Nil	Nil	Nil

I. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	1961236	Nil	1961236
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not	Nil	Nil	Nil	Nil
Total(i+ii+iii)	Nil	1961236	Nil	1961236
Change in Indebtedness during the financial year				
- Addition	Nil	851000	Nil	851000
- Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	2812236	Nil	2812236
Indebtedness at the end of the financial year	Nil	2812236	Nil	2812236
i) Principal Amount				
ii) Interest due but not paid iii) Interest accrued but not due				
Total (i + ii + iii)	Nil	2812236	Nil	2812236

I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
1.	Gross salary	Nil	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4.	Commission					
	- as % of profit	Nil	Nil	Nil	Nil	Nil
	- others, specify...	Nil	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total(A)	Nil	Nil	Nil	Nil	Nil
	Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
	Independent Directors	Nil	Nil	Nil	Nil	Nil
	·Fee for attending board committee meetings					
	·Commission					
	·Others, please specify					
	Total(1)	Nil	Nil	Nil	Nil	Nil
	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	·Fee for attending board committee meetings					
	·Commission					
	·Others, please specify					
	Total(2)	Nil	Nil	Nil	Nil	Nil
	Total(2)	Nil	Nil	Nil	Nil	Nil
	Total(B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

C. Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	281806	Nil	281806
	(b) Value of perquisites/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil		Nil	Nil
4.	Commission	Nil	Nil	Nil	Nil
	- as % of profit				
	- others, specify...				
5.	Others, please specify	Nil	Nil	Nil	Nil
6.	Total	Nil	281806	Nil	281806

III. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made. If any (give details)
A. Company					
Penalty			None		
Punishment					
Compounding					
B. Directors					
Penalty			None		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty			None		
Punishment					
Compounding					

For and on Behalf of the Board
For Overseas Synthetics Limited

Date: 05/08/2015

Place: Vadodara

Sd/-
Rohit H. Patel
Managing Director

Annexure - III
Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014

The details of remuneration during the year 2014-15 as per Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are as Follows:

Sr. No.	Disclosure Requirement	Disclosure Details	
i.	Ration of Remuneration of each Director to the median remuneration of the employees of the Company for the financial year	Non Executive Directors	Ratio to median remuneration
		Mr. Kamal Aggarwal	-
		Mr. Naresh Goyal	-
		Mrs. Minal Aggarwal	-
		Mrs. Shubharangana Goyal	-
		Mr. Surendra Tamboli	-
		Mr. Suresh Prasad Roy	-
		Mr. Mayur Shah	-
		Mr. Anirudh Sonpal	-
		Managing Director	
		Mr. Rohit H. Patel	-
ii.	Percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in Remuneration in the financial year
		Mr. Kamal Aggarwal	-
		Mr. Naresh Goyal	-
		Mrs. Minal Aggarwal	-
		Mrs. Shubharangana Goyal	-
		Mr. Rohit Patel	-
		Mr. Surendra Tamboli	-
		Mr. Suresh Prasad Roy	-
		Mr. Mayur Shah	-
		Mr. Anirudh Sonpal	-
		Mr. Yogesh Parmar (Company Secretary)	9.52
Notes: No remuneration paid to Managing Director or other Director. No sitting fees is paid to non executive Directors (details are mentioned in the Corporate Governance Report)			

iii. **Percentage increase in the median remuneration of employees in the financial year - 9.52**

iv. **Number of permanent employees on the rolls of the company as on 31st March, 2015 - 1**

v. **Explanation on relationship between average increase in remuneration & Company performance**

The average increase in employee remuneration effected during the year 2014-15 was 9.52%. The individual increments are based on individual and the Corporate performance during the previous financial year viz., 2013-14. The other factors considered for revision in remuneration is the industry standards, functional expertise standards, etc.

The net loss from operation of the Company for the year 2014-15 decreased by 38.12%, the profits after tax decreased by 37.91%.

A direct co-relation of employees remuneration and company performance as envisaged in the Rules is not feasible considering the qualitative factors involved in measuring performance.

vi. **Comparison of remuneration of Key Managerial Personnel and each Key Managerial Personnel against the performance of the company**

Aggregate remuneration of Key Managerial Personnel (KMP) in FY 2014-15 (Rs. In lacs)	2.82
Revenue (Rs. In lacs)	-
Remuneration of KMPs (as % of revenue)	NA
Profit before Tax (PBT) (Rs. in lacs)	(9.53)
Remuneration of KMP (as % of PBT)	NA

vii. **Variations in the market capitalization of the company and price earning ration as at the closing date of current financial year and previous financial year**

Particulars	31.03.2014	31.03.2015
Market capitalization of the company (Rs. in lacs)	-	-
Closing Price at the BSE Ltd (In Rs.)	18.80	18.80
Percentage Earning Ratio as at the closing date	(0.35)	(0.13)

Percentage increase over decrease in market quotation of the shares of the company in comparison with the last public offer.
Not applicable.

viii. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average annual increase in salaries of employees was around 9.52%.

Increase in the managerial remuneration for the year was Nil.

ix. **Comparison of each remuneration of the key managerial personnel against the performance of the Company**

	Mr. Yogesh Parmar, Company Secretary
Remuneration in FY 2014-15 (Rs. in lacs)	2.82
Revenue (Rs. in lacs)	-
Remuneration as % of revenue/turnover	NA
Profit before tax (PBT) (Rs. in lacs)	(9.53)
Remuneration (as % of PBT)	NA

x. **The key parameters for any variable component of remuneration availed by the Directors:**

There is no variable component in remuneration of directors.

xi. **Ratio of Remuneration of the highest paid director of that of the employees who are not directors but receive remuneration in excess of highest paid Director during the year:**

The Company has only one employee. Detail of the remuneration is given as above.

xii. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company is in compliance with the remuneration policy.

For and on Behalf of the Board
For Overseas Synthetics Limited

Date: 05/08/2015

Place: Vadodara

Sd/-
Rohit H. Patel
Managing Director

Annexure - IV
FORM NO. AOC -2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions'	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details		
a)	Name (s) of the related party & nature of relationship	Mr. Kamal R Aggarwal Director	Mr. Naresh K Goyal Director	Mr. Kamal R Aggarwal Mr. Naresh K Goyal Director
b)	Nature of contracts/arrangements/transaction	Unsecured Loan	Unsecured Loan	Unsecured Loan
c)	Duration of the contracts/arrangements/transaction	25/11/2013, which is ongoing.	28/03/2015 , Which is ongoing.	06/11/2012, Which is ongoing.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 20,00,500/- Received as Loan from Director	Rs. 500/- Received as Loan from Director	Rs. 8,11,236/- Received as Loan from Directors
e)	Date of approval by the Board	N.A. Since the contract was entered into in the ordinary course of business and on arm's length basis.	N.A. Since the contract was entered into in the ordinary course of business and on arm's length basis.	N.A. Since the contract was entered into in the ordinary course of business and on arm's length basis.
f)	Amount paid as advances, if any	Nil	Nil	Nil

For and on Behalf of the Board
For Overseas Synthetics Limited

Date: 05/08/2015

Place: Vadodara

Sd/-
Rohit H. Patel
Managing Director

CORPORATE GOVERNANCE REPORT

In accordance with Clause 49 of the Listing Agreement with Bombay Stock Exchange Limited (BSE), the report containing the details of corporate governance systems and processes at Overseas Synthetics Limited is as under:

1. Company's Philosophy on code of Governance

The Company firmly believes that the implementation of code on corporate governance would go a long way in attainment of the highest levels of transparency, accountability and equity in all facets of operations and interactions with all its stakeholders including shareholders, employees, government and lenders as well as enhancement of the value of stakeholders.

2. Board of Directors

The Company presently has Nine Directors, consisting of:

Non-executive Directors:

- | | |
|--------------------------------|--|
| 1. Shri Rohit H. Patel | - Managing Director (Erstwhile Promoter Group) |
| 2. Shri Kamal R. Aggarwal | - Promoter Group |
| 3. Shri Naresh V. Goyal | - Promoter Group |
| 4. Shri Anirudh C. Sonpal | - Independent Director |
| 5. Shri Surendra U. Tamboli | - Independent Director |
| 6. Shri Suresh P. Roy | - Independent Director |
| 7. Shri Mayur V. Shah | - Independent Director |
| 8. Smt. Minal K. Aggarwal | - Promoter Group |
| 9. Smt. Shubharangana N. Goyal | - Promoter Group |

The Company does not have any nominee Director appointed by Financial Institutions.

During the year, Five Board Meetings were held on 29.05.2014, 05.08.2014, 12.11.2014, 12.02.2015 and 31.03.2015 respectively.

The attendance of the Directors at the Board meeting held during the year and the last AGM, as also number of other Directorship / Membership of committees of other Companies are as under:

Name of Director	Attendance at Board Meeting	Attendance at last AGM	In other companies		
			Directorship	Committee member	Committee Chairmanship
Mr. Rohit H. Patel	1 (20%)	Yes	Nil	Nil	Nil
Mr. Kamal R. Aggarwal	5 (100%)	Yes	3	Nil	Nil
Mr. Naresh V. Goyal	5 (100%)	Yes	7	Nil	Nil
Mr. Surendra U. Tamboli	4 (80%)	Yes	Nil	Nil	Nil
Mr. Anirudh C. Sonpal	2 (40%)	No	1	2	Nil
Mr. Suresh P. Roy	5 (100%)	Yes	Nil	Nil	Nil
Mr. Mayur V. Shah	1 (20%)	No	Nil	Nil	Nil
Smt. Minal K. Aggarwal (appointed w.e.f 31.03.2015)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Smt. Shubharangana N. Goyal (appointed w.e.f 31.03.2015)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Board Procedure:

The relevant information is placed at the Board Meeting, ensuring good corporate governance. The minutes of committees are also placed before the Board. The agenda notice for the Board Meeting is sent in advance to all Directors.

Code of Conduct:

The Board of Directors has adopted code of conduct for the Directors and Senior Management of the Company. A declaration recording compliance of the said code for the year ended 31st March, 2015 is contained in this report.

Evaluation Criteria:

The Board constantly evaluates the contribution of the members and re-appoints them for tenure as per company requirement based on their performance linked to strategic objectives of the company. Evaluation criteria may be membership accountability, governance, board operations legal responsibilities, financial overview, board management relation and personal leadership.

3. Audit Committee :

As per the Clause 49 of the Listing Agreement, the Board of Directors had constituted "Audit Committee".

The Audit Committee presently comprises of three independent Directors. The members of the committee are:

Name of Director	Designation	No. of Meetings Attended
Mr. Anirudh C. Sonpal	Chairman (Independent Director)	2
Mr. Surendra U. Tamboli	Member (Independent Director)	4
Mr. Suresh Prasad Roy	Member (Independent Director)	4

Four meeting of the Audit Committee were held on 29.05.2014, 05.08.2014, 12.11.2014, and 12.02.2015 during the year 2014-15.

Necessary quorum was present at the meeting.

The Audit Committee had performed the following functions:

1. Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment and removal of Statutory Auditors, fixation of audit fees and approval for payment of any other services.
3. Reviewing the quarterly and annual financial statement before submission to the Board.
4. Reviewing with the statutory auditors the adequacy of internal control systems.
5. Discussing with statutory auditors before the audit commences on the nature and scope of audit, as well as having post audit discussion to ascertain any area of concern.

4. Remuneration Committee :

The Board of Directors had also constituted "Remuneration Committee".

The details of composition of the committee are as follows:

Name of Director	Designation
Mr. Suresh P. Roy	Chairman (Independent Director)
Mr. Anirudh C. Sonpal	Member (Independent Director)
Mr. Surendra U. Tamboli	Member (Independent Director)

In absence of business activity, Mr. Rohit H. Patel, Managing Director of the Company is not drawing any remuneration.

Remuneration Policy for Non Executive Directors:

Remuneration by way of sitting fees has been paid to the non executive directors for attending the meetings of the Board and Committees.

No remuneration is paid to the Non-executive / Independent Directors.

Details of shares held by Non-Executive Directors in the Company as on 31st March, 2015:

1. Mr. Kamal R. Aggarwal 920111 Shares
2. Mr. Naresh V. Goyal 920111 Shares
3. Mr. Rohit H. Patel 0
4. Mr. Anirudh C. Sonpal 0
5. Mr. Surendra U. Tamboli 0
6. Mr. Suresh P. Roy 0
7. Mr. Mayur V. Shah 0
8. Mrs. Minal K. Aggarwal 1206025 Shares
9. Mrs. Shubharangana N. Goyal 556026 Shares

Unsecured loan of Rs. 850,500 lacs was taken by the company from Mr. Kamal Aggarwal during the year and Rs. 500 was taken by the company from the total amount payable to Mr. Kamal Aggarwal and Mr. Naresh Goyal amounts to Rs. 28.12 lacs.

Details of Directors seeking appointment / re-appointment at the forth coming Annual General Meeting.

Name of Director	Mrs. Minal K. Aggarwal	Mrs. Shubharangana N. Goyal	Mr. Kamal R. Aggarwal	Mr. Naresh V. Goyal
Date of Birth	14.02.1969	02.10.1961	27.12.1962	15.04.1958
Date of Appointment	31.03.2015	31.03.2015	30.10.2012	30.10.2012
Expertise in Specific Functional Area	Manufacturing of Chemicals and Financial Management	Manufacturing of Chemicals , Petroleum and Financial Management	Manufacturing of fine and other Chemicals, Construction and Development	Manufacturing of fine and other Chemicals, Laboratory and Industrial Glassware, Construction and Development
Qualifications	Bachelor of Commerce	Master of Arts, B.Ed.	Bachelor in Engineering (Petro Chemicals)	Under Graduate
Directors in other companies	NIL	NIL	1) Chemcon Speciality Chemicals Pvt. Ltd. 2) Chemcon Pharmachem Pvt. Ltd. 3) Kana Real Estate Pvt. Ltd.	1) Chemcon Speciality Chemicals Pvt. Ltd. 2) Chemcon Pharmachem Pvt. Ltd. 3) Super Scientific Work Pvt. Ltd. 4) Super Industrial Lining Pvt. Ltd. 5) Kana Real Estate Pvt. Ltd.
Other positions	Is a Partner and Proprietor of various Partnership Firms.	Is a Partner and Proprietor of various Partnership Firms.	Is a Partner and Proprietor of various Partnership Firms.	Is a Partner and Proprietor of various Partnership Firms.
Membership of committees in other public limited companies	NIL	NIL	NIL	NIL
Shares held in the Company	1206025	556026	920111	920111

5. Shareholders and Investors Grievance Committee :

The Board of Directors had also constituted "Shareholders and Investors Grievance Committee. The Committee comprises of three Directors of which all of them are independent. Mr. Yogesh Parmar is the Compliance Officer of the Company. Four meeting of the Committee were held on 29.05.2014, 05.08.2014, 12.11.2014 and 12.02.2015 during the year 2014-15.

The Committee, inter alia, started overseeing and reviewing all matters connected with the shares and looks into shareholders complaints.

No complaint was received by the Company from the shareholders / investors during the financial year. No investor complaints were outstanding as on 31st March, 2015 and no requests for transfer of shares were pending for approval.

The composition of the committee and the details of the meeting attended by the Members thereof are as follows:

Name of Director	Designation	No. of Meetings Attended
Mr. Surendra U. Tamboli	Chairman (Independent Director)	4
Mr. Anirudh C. Sonpal	Member (Independent Director)	2
Mr. Suresh P. Roy	Member (Independent Director)	4

6. General Body Meetings :

The details of Annual General Meeting (AGM) held in the last three years are as under:

Details of last 3 AGMs	22nd AGM	21st AGM	20th AGM
Day, Date and Time	Tuesday, 25th September, 2014 at 11.00 a.m.	Tuesday, 24th September, 2013 at 11.00 a.m.	Tuesday, 30th October, 2012 at 10.00 a.m.
Venue	Registered Office at Block No. 355, Manjusar Kumpad Road, Village : Manjusar, Taluka : Savli, District : Vadodara - 391775	Registered Office at Block No. 355, Manjusar Kumpad Road, Village : Manjusar, Taluka : Savli, District : Vadodara - 391775	Registered Office at Nutan Estate, Vasta Devdi Road, Madhav Baugh Lane,
Special Resolutions Passed	3 1.) Special Resolution was passed in respect to appoint Mr. Anirudh Sonpal (DIN: 03367049) as an Independent Director. 2.) Special Resolution was passed in respect to appoint Mr. Surendra Tamboli (DIN: 03258083) as an Independent Director. Special Resolution was passed in respect to appoint Mr. Suresh Prasad Roy (DIN: 00005131) as an Independent Director.	Nil	3 1.) Special Resolution was passed in respect of keeping of Register of Members / Debenture holders together with Index of Members, Register of transfer and other related books, records & documents with M/s. MCS Limited the Registrar and Share Transfer Agent of the Company.
Special Resolutions Passed by Postal Ballot	Nil	Nil	2 2.) Special Resolution was passed for alteration of the Main Object Clause of Memorandum of Association. 3.) Another Special Resolution was passed for change in the Registered office of the Company From Surat to Vadodara.
Person who conducted the postal Ballot exercise	None	None	Mr. Hemang Mehta. Practicing Company Secretary

No polls are proposed to be conducted through Postal Ballot at the ensuing Annual General Meeting.

7. Disclosures :

There were some transactions with the related parties. viz. Promoters and Directors in the ordinary course of business but those transaction does not conflict with the Company's interest at large. The transactions with related parties are disclosed in Note Number (12) to the Audited Accounts in the Annual Report 2014-15.

The Company follows Accounting Standards issued by the Central Government and in the preparation of financial statements; the Company has not adopted a treatment different from those prescribed in Accounting Standards.

No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any Statutory Authority on any matter related to capital markets during the last three years.

It is confirmed that no personnel has been denied access to the Audit Committee.

The Company had complied with all the mandatory and non mandatory requirement of clause 49.

8. Means of Communication :

The quarterly, half yearly and yearly financial results are sent to the BSE after the Board approves the same and the said results are also published in English newspaper namely 'Business Standard' and Gujarati newspaper namely 'Loksatta'. The financial results are also displayed on the website of the Company i.e. www.overseassynthetics.com.

The Company's Website also contains a separate dedicated section where shareholders information is available. Annual Reports, Quarterly Results, Shareholding Patterns, Corporate announcements are also available on the website in a user friendly and downloadable form.

There have been no news releases or presentation to the institutional investors or analysts.

The Management Discussion and Analysis Report forms part of this Annual Report.

9. General Shareholder Information :

(a)	Date, Time and Venue of 23rd AGM	:	23rd Annual General Meeting will be held on Friday, 25th September, 2015 at 11.00 a.m. at Block No. 355, Manjusar Kumpad Road, Village : Manjusar, Taluka : Savli, District : Vadodara : 391775.																																																							
(b)	Financial calendar	:	<table border="1"> <tr> <td>i.</td> <td>April, 2015 to March, 2016</td> </tr> <tr> <td>ii.</td> <td>First Quarter, 2015 results on or before 14th August, 2015</td> </tr> <tr> <td>iii.</td> <td>Second Quarter / Half yearly, 2015 results on or before 14th November, 2015.</td> </tr> <tr> <td>iv.</td> <td>Third Quarter, 2015 results on or before 14th February, 2016.</td> </tr> <tr> <td>v.</td> <td>Audited Results for the Fourth Quarter / Year ending 31st March, 2016 on or before 30th May, 2016.</td> </tr> </table>	i.	April, 2015 to March, 2016	ii.	First Quarter, 2015 results on or before 14th August, 2015	iii.	Second Quarter / Half yearly, 2015 results on or before 14th November, 2015.	iv.	Third Quarter, 2015 results on or before 14th February, 2016.	v.	Audited Results for the Fourth Quarter / Year ending 31st March, 2016 on or before 30th May, 2016.																																													
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v.	Audited Results for the Fourth Quarter / Year ending 31st March, 2016 on or before 30th May, 2016.																																																									
(c)	Date of Book closure	:	19th September, 2015 to 25th September, 2015 (both days inclusive)																																																							
(d)	Dividend Payment date	:	Not Applicable.																																																							
(e)	Listing on Stock Exchange.	:	The Company has paid Listing Fees for the period 1st April, 2015 to 31st March, 2016 to BSE. In principal approval for revocation of suspension in trading of Equity shares was granted by BSE on November 8, 2013 and the final approval for revocation of suspension was granted by BSE on 21st March, 2014 vide its notice dated 14th March, 2014. The equity shares are presently traded in 'T' category.																																																							
(f)	(i) Stock Code – Physical (ii) Demat ISIN Number for NSDL & CDSL	:	514330 For CDSL and NSDL - INE 670001013.																																																							
(g)	Market price Date : High, Low during each month in last Financial year	:	<table border="1"> <thead> <tr> <th rowspan="2">Month</th> <th colspan="3">BSE Limited</th> </tr> <tr> <th>High (Rs.)</th> <th>Low (Rs.)</th> <th>Total number of equity shares traded</th> </tr> </thead> <tbody> <tr><td>April 2014</td><td>18.80</td><td>18.80</td><td>500</td></tr> <tr><td>May 2014</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>June 2014</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>July 2014</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>August 2014</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>September 2014</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>October 2014</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>November 2014</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>December 2014</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>January 2015</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>February 2015</td><td>18.80</td><td>18.80</td><td>0</td></tr> <tr><td>March 2015</td><td>18.80</td><td>18.80</td><td>0</td></tr> </tbody> </table>	Month	BSE Limited			High (Rs.)	Low (Rs.)	Total number of equity shares traded	April 2014	18.80	18.80	500	May 2014	18.80	18.80	0	June 2014	18.80	18.80	0	July 2014	18.80	18.80	0	August 2014	18.80	18.80	0	September 2014	18.80	18.80	0	October 2014	18.80	18.80	0	November 2014	18.80	18.80	0	December 2014	18.80	18.80	0	January 2015	18.80	18.80	0	February 2015	18.80	18.80	0	March 2015	18.80	18.80	0
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(h)	Stock Performance in comparison to Broad based indices such as BSE Sensex, BSE 200, Nifty 50, etc.	:	N.A.																																																							
(i)	Registrar And Transfer Agents	:	M/s. MCS Shares Transfer Agent Limited, 10 Aaram Apartment, 12 Samptrao Colony, Behind Laxmi Hall, Alkapuri, Baroda. PIN 390007, Ph. Nos. 2322692, 2350490.																																																							
(j)	Share Transfer System	:	All the transfer and transmission requests are processed on fortnightly basis by M/s. MCS Shares Transfer Agent Limited, being the Registrar & Transfer Agent (RTA). To facilitate prompt services, the RTA is also authorized to approve the transfers and dispatch the share certificates within stipulated time frame.																																																							

DISTRIBUTION OF HOLDING AS ON 31.03.2015

No of equity shares held	Share holders Numbers	Share holders % to total	No. of Shares	Share amount in Rs.	Share amount % to total
Upto 500	2466	88.36	451911	4519110	6.36
501-1000	169	6.06	143704	1437040	2.02
1001-2000	78	2.79	139714	1397140	1.97
2001-3000	18	0.64	46327	463270	0.65
3001-4000	4	0.14	14013	140130	0.20
4001-5000	20	0.72	95438	954380	1.34
5001-10000	13	0.47	108788	1087880	1.53
10001-50000	9	0.32	297743	2977430	4.20
50001 -100000	3	0.11	224776	2247760	3.16
100001 and above	11	0.39	5582293	55822930	78.57
Total	2791	100	7104707	71047070	100

(k) Categories of shareholders as on 31/03/2015		
Category	No. of Shares	% of Shareholding
Directors, Relatives, Promoters and Company owned and controlled by the Promoters	4258293	59.94
Financial Institution	0	0
NRIs	568900	8.01
Other Companies / Bodies Corporate	201748	2.84
General Public	2075766	29.21

(l)	Dematerialization of Shares and Liquidity	:	The Company have established electronic connectivity with both the depository i.e. Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL). The Equity shares of the company are available for trading under Central Depository Services India Ltd. (CDSL) and National Securities Depository Limited. As on March 31, 2015 a total of 4697107 equity shares of the company, forming 66.11% of the total paid up equity share capital, stands dematerialized. All requests for dematerialisation of shares are processed within the stipulated time. Members who have still not dematerialized their shares, are requested to dematerialize the same to avail benefit of paperless trading of securities.
(m)	Outstanding GDRs /ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity.	:	The Company has not issued any GDRs/ ADRs / Warrants or any convertible instruments.
(n)	Plant Locations	:	The Company was engaged in the activities of manufacturing of fabrics polyester yarns and fabrics which have been stopped since the year 2005-06. The trading activity in textile items was continued till the year 2009-10. From the financial year 2010-11 and onwards, the Company has stopped all operational activity. It does not have any plant / manufacturing unit as on date.
(o)	Address for correspondence	:	<p>1. R & T Agent : M/s. MCS Shares Transfer Agent Limited, Unit: Overseas Synthetics Limited 10 Aaram Apartment, 12 Sampatrao Colony, Behind Laxmi Hall, Alkapuri, Vadodara - 390007, Ph.: 2322692, 2350490, FAX: 0265 2341639</p> <p>2. Registered Office : Compliance Officer Overseas Synthetics Limited Block No. 355, Manjusar Kumpad Road, Village: Manjusar, Taluka: Savli, District: Vadodara: 391775. Ph.: (0265) 2981195, Fax : (0265) 2983754.</p>

B. NON-MANDATORY REQUIREMENTS

a.	Chairman of the Board Whether Chairman of the Board is entitled to maintain Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties	:	No.
b.	Remuneration Committee	:	Please refer to Sr. No. 4 of this Report
c.	Shareholder Rights – the quarterly / half – yearly declaration of financial performance including summary of the significant events in last six months should be sent to each household of Shareholders	:	As the Company's quarterly / half yearly results are being published in English newspapers having circulation all over India and in a Gujarati newspaper (having a circulation in Vadodara) the same are not sent to the shareholders of the Company.
d.	Audit Qualification	:	The financial statements of the Company are Not qualified for the year ended March 31, 2015.
e.	Training of Board Members	:	All the Directors have adequate exposure in corporate matters and have expertise in their areas of specialization. Hence, not considered necessary.

10. Code of Conduct:

This is to confirm that in accordance with Clause 49 of the Listing Agreement entered into with the Stock Exchange, the Company has adopted code of conduct for its Board Members and it has obtained affirmation as to compliance of the same from all the Board Members for the financial year ended 31st March, 2015.

Place: Vadodara
Date: 05.08.2015

For and on behalf of the Board
For Overseas Synthetics Limited

Regd. Office:
Block No. 355,
Manjusar Kumpad Road,
Village: Manjusar, Taluka: Savli,
District: Vadodara- 391775

Sd/-
Rohit H. Patel
Managing Director

CERTIFICATE ON CLAUSE 49 COMPLIANCE

To,
The Members

Overseas Synthetics Limited

We have examined the compliance of conditions of Corporate Governance by M/s. Overseas Synthetics Limited for the financial year ended 31st March, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has commenced with the compliance of the conditions of Corporate Governance as stipulated in the Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholder's /Investor's Grievance Committee.

We further state that such compliances is neither an assurance as to the future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Shah Mehta & Bakshi
Chartered Accountants**

**Sd/-
Kalpit Bhagat
Partner
Membership No 142116**

Date : 05.08.2015

Place : Vadodara

CEO AND CFO CERTIFICATION

To,
The Board of Directors
Overseas Synthetics Limited

I, **Rohit H. Patel, Managing Director** of Overseas Synthetics Limited (the Company), hereby certify that:

- (a) I have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2015 and that to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) I, to the best of my knowledge and belief, no transactions entered into by the company during the years which are fraudulent, illegal or violative of the company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit committee
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Overseas Synthetics Limited

**Sd/-
Rohit H. Patel
Managing Director**

**Place: Vadodara
Date: 05.08.2015**



2nd Floor, Prasanna House, Associated Society,
Nr.Akota Stadium, Akota, Vadodara - 390020

Phone: +91-265-2331060, 2337727, 2355435
Fax: + 91-265-2343227 Cell : +91-91732-02343
Email: office@smb-ca.com



INDEPENDENT AUDITOR'S REPORT

To the Members of Overseas Synthetics Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Overseas Synthetics Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
Management's Responsibility for the Financial Statement
2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
8. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. The question of delay in transferring amounts to the Investor Education and Protection Fund by the company does not arise as there are no amounts required to be transferred to the said fund.

For Shah Mehta & Bakshi,
Chartered Accountants
(Registration No. 103824W)

Sd/-
(Kalpit Bhagat)
Partner

M No.: 142116
Vadodara, Dated: 12th May, 2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 7 Our Report of even date to the members of Overseas Company Limited on the accounts of the company for the year ended 31st March, 2015)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. There are no fixed assets as on the balance sheet date except Capital Work in Progress and accordingly the clause relating to maintaining the fixed assets register and physical verification of fixed assets does not apply.
2. As the company has not carried out any commercial activities, this clause relating to physical verification of stock or maintenance of inventory records, in our opinion, does not arise.
3. The company has not granted loan to parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business with regard to the fixed assets. There are no transactions of the purchase of inventory or with regards to the sale of goods & services. During the course of audit, we have not observed any continuing failure to correct major weakness in internal control system.
5. The company has not accepted deposits from public and the directives issued by Reserve Bank of India has been followed and Section 73 to 76 of the Companies Act, 2013 and rules framed there under, have been duly complied with.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.
7. The company has been regular in depositing any undisputed statutory dues if any such as Provident Fund, Income Tax, Excise Duty, Custom Duty, Cess and any other statutory dues. However, no statutory dues were payable beyond the due date under respective statutes as at the balance sheet date.
 - (i) There were no amount payable in respect of undisputed statutory dues, if any such as Provident Fund, Income Tax, Value Added Tax, Service Tax, Custom Duty, cess and other statutory dues in arrears as on 31st March 2015 for the period of more than six months from the date they become payable.
 - (ii) There are no amounts required to be transferred to the Investor Education and Protection Fund by the company under the relevant provisions of Companies Act, 1956 and rules made thereunder.
8. The Company has accumulated losses at the end of the financial year exceeding fifty percent of its net worth. The company has incurred cash losses in current financial year and immediately preceding financial year.
9. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted on repayment of dues to any financial institution or banks.
10. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
11. The company has not taken any term loan from any financial institutions & / or Bank accordingly the clause related to Term Loan is not applicable to the Company.
12. There is no fraud on or by the company has been reported during the year. During the course of examination of books and records of the company, carried out in accordance with the generally accepted auditing standards in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For Shah Mehta & Bakshi,
Chartered Accountants
(Registration No. 103824W)

Sd/-
(Kalpit Bhagat)
Partner
M. No. 142116
Place: Vadodara.
Dated: 12th May, 2015

OVERSEAS SYNTHETICS LTD. (2014-2015)

Balance Sheet as at 31st March, 2015

Particulars	Note No.	As at 31-Mar-2015	As at 31-Mar-2014
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	71,047,070	71,047,070
Reserves and Surplus	3	(45,599,205)	(44,646,097)
Non-Current Liabilities			
Long Term Liability	4	2,812,236	1,961,236
Current Liabilities			
Other Current Liabilities	5	339,231	317,546
Short Term Provisions	6	60,597	66,854
TOTAL		28,659,929	28,746,609
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets (CWIP)		28,150,000	28,150,000
Long Term Loans and Advances	7	254,198	254,198
Current Assets			
Cash and Cash equivalents	8	255,731	342,411
TOTAL		28,659,929	28,746,609
Significant Accounting Policies			
Notes forming part of the financial statements	1-18		
As per our report of the even date For Shah Mehta & Bakshi Chartered Accountants		For & on behalf of the Board of Directors Overseas Synthetics Limited	
Sd/- (Kalpit Bhagat) Partner	Sd/- (Managing Director)	Sd/- (Director)	Sd/- (Company Secretary)
Vadodara Dated : 12th May, 2015			

OVERSEAS SYNTHETICS LTD. (2014-2015)

Statement of Profit and Loss for the year ended on 31st March, 2015

Particulars	Note No.	Current Year	Previous Year
INCOMES			
Revenue from operations		-	-
Total Revenues		-	-
EXPENDITURES			
Employee Benefit Expense	9	281,806	252,000
Finance Costs	10	913	289
Operation and other Expense	11	670,389	2,248,157
Total Expenses		953,108	2,500,446
Profit before prior period items, Extra-ordinary items and			
Exceptional items		(953,108)	(2,500,446)
Exceptional items		-	-
(Loss) / Profit before tax		(953,108)	(2,500,446)
Tax Expense:			
Tax Expenses Earlier year		-	13,723
(Loss) / Profit after tax		(953,108)	(2,514,169)
Earning per equity share:			
Basic		(0.13)	(0.35)
Dilluted		(0.13)	(0.35)
Significant Accounting Policies			
Notes forming part of the financial statements	1-18		

**As per our report of the even date
For Shah Mehta & Bakshi
Chartered Accountants**

**For & on behalf of the Board of Directors
Overseas Synthetics Limited**

**Sd/-
(Kalpit Bhagat)
Partner**

**Sd/-
(Managing Director)**

**Sd/-
(Director)**

**Sd/-
(Company Secretary)**

Vadodara Dated : 12th May, 2015

OVERSEAS SYNTHETICS LTD (Financial Year 14-15)

Notes on financial statements for the year ended on 31 March 2015

1 Significant Accounting Policies

A Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprise mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provision of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing accounting standards requires a change in the accounting policy hitherto in use.

B Fixed Assets

Fixed Assets if any are stated at cost, net of CENVAT credit, if any, after reducing accumulated depreciation until the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition.

C Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are materialised.

D Employee Benefits

The benefits like leave encashment and if any gratuity are accounted for on cash basis. Provisions of Provident Fund is not applicable and hence no provision for PF is made.

E Borrowing Costs

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets. A Qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to Profit & Loss Account.

F Provision for Current and Deferred tax

- i) Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.
- ii) Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

G Provision, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

H Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

I Cash and cash equivalent

Cash and cash equivalents for the purposes of financial statement comprise cash at bank and in hand.

Notes on financial statements for the year ended on 31 March 2015

2 SHARE CAPITAL	As at 31-Mar-2015	As at 31-Mar-2014
Authorised Share Capital 9,000,000 Equity Shares of Rs.10/- each	90,000,000	90,000,000
	90,000,000	90,000,000
Issued, Suscribed and fully Paid up Share Capital 7,104,707 Equity Shares of Rs.10/- each fully paid up	71,047,070	71,047,070
Total	71,047,070	71,047,070

2.1 Reconciliation of number of shares

Equity Shares	31-Mar-2015		31-Mar-2014	
	No. of Shares	Amount	No. of Shares	Amount
Opening Balance	7,104,707	71,047,070	7,104,707	71,047,070
Changes during the year	-	-	-	-
Closing Balance	7,104,707	71,047,070	7,104,707	71,047,070

OVERSEAS SYNTHETICS LTD (Financial Year 14-15)

Notes on financial statements for the year ended on 31 March 2015

2.2 Terms / Rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	31-Mar-2015		31-Mar-2014	
	No. of shares	%	No. of shares	%
Nareshkumar V Goyal	920,111	12.95%	920,111	12.95%
Kamalkumar R Aggarwal	920,111	12.95%	920,111	12.95%
Navdeep N Goyal	656,020	9.23%	656,020	9.23%
Shubharangana N Goyal	556,026	7.83%	556,026	7.83%
Sanjay N Kriplani	550,400	7.75%	550,400	7.75%
Minal K Aggarwal	1,206,025	16.98%	1,206,025	16.98%
	4,808,693	67.68%	4,808,693	67.68%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal beneficial ownerships of shares.

3 RESERVES AND SURPLUS		As at 31-Mar-2015	As at 31-Mar-2014
Amalgamation Reserve		21,247,971	21,247,971
Capital Reserve		1,082,500	1,082,500
General Reserve		641,320	641,320
		22,971,791	22,971,791
Profit and loss account			
Opening balance		(67,617,888)	(65,103,719)
Profit / Loss for the year		(953,108)	(2,514,169)
Closing Balance		(68,570,996)	(67,617,888)
	Total	(45,599,205)	(44,646,097)
4 LONG TERM LIABILITY			
Unsecured Loan from Director			
Kamal Aggarwal		2,000,500	1,150,000
Naresh Goyal & Kamal Agrawal		811,236	811,236
Naresh Goyal		500	-
	Total	2,812,236	1,961,236
5 OTHER CURRENT LIABILITIES			
Other Current Liabilities		339,231	317,546
	Total	339,231	317,546
6 SHORT TERM PROVISIONS			
Statutory Liabilities			
Tax Deducted at Source		5,947	50,000
Provision For Expenses		54,650	16,854
	Total	60,597	66,854
7 LONG TERM LOANS & ADVANCES			
Unsecured but Considered Good			
Advance Income Tax & T.D.S		254,198	254,198
	Total	254,198	254,198
8 CASH AND CASH EQUIVALENTS			
Cash on hand		245,069	242,069
Balance with schedule bank in current account			
Indian Overseas Bank		10,662	100,342
	Total	255,731	342,411

OVERSEAS SYNTHETICS LTD (Financial Year 14-15)

Notes on financial statements for the year ended on 31 March 2015

		As at 31-Mar-2015	As at 31-Mar-2014
9 EMPLOYEE BENEFIT EXPENSE			
Salary of Staff		281,806	252,000
	Total	281,806	252,000
10 FINANCIAL COST			
Interest Expense		-	47
Bank Charges		913	242
	Total	913	289
11 OPERATION AND OTHER EXPENSE			
Power and Fuel Charges		-	3,182
Audit Fees		16,854	16,854
Legal & Professional Charges		412,674	655,793
Listing Fees		112,360	28,090
Miscellaneous Expenses		128,501	111,648
Prior Period Expenses		-	1,432,590
	Total	670,389	2,248,157
11.1 Payment to Auditors			
Statutory Audit Fees		15,000	15,000
Service Tax thereon		1,854	1,854
	Total	16,854	16,854

12 RELATED PARTY DISCLOSURE

Disclosures as required by Accounting Standard 18 are given below :

Nature of Relationship	Name of Related Party
Key Management Personnel	Kamal Agrawal Nareshkumar Goyal Rohit H Patel
Relatives of Key Management Personnel	Geetaben R Patel

The following transactions were carried out with the Related Parties in Ordinary course of business.

(Rs. in Lacs)

Particulars		Key Management Personnel	Relatives of Key Management Personnel	Others	Total
(A)	Transactions				
	Loan Accepted	8.51	-	-	8.51
		(11.50)	-	-	(11.50)
(B)	Balances at the year end				
	Unsecured Loans Payable	28.12	-	-	28.12
		(19.61)	-	-	(19.61)

Note : Related Party relationship is as identified by the Company and relied upon by the Auditor.

13 Earnings per Share (EPS)

		Current Year	Previous Year
1)	Net Profit / (Loss) after tax as per Statement of Profit & Loss attributable to Equity Shareholders (₹)	(953,108)	(2,514,169)
2)	Weighted Average number of shares	7,104,707	7,104,707
3)	Basic and Diluted Earnings per share (₹)	(0.13)	(0.35)
4)	Face Value per equity share (₹)	10.00	10.00

OVERSEAS SYNTHETICS LTD (Financial Year 14-15)

- 14** Balances of Trade Payable and Loans & Advances are subject to confirmation & reconciliation if any.
- 15** Previous year figures have been recast / restated to confirm to the classification of the current period. Figures in bracket as given in notes to accounts relates to the previous year.
- 16** Since the company has substantial carried forward losses and unabsorbed depreciation and also in the absence of virtual certainty of having taxable income in the near future, hence no Deferred Tax provision has been recognized as envisaged in AS -22 on Accounting Taxes on Income issued by The Institute of Chartered Accountants of India.
- 17** No Provision for taxes have been made in view of the current and carried forward losses.
- 18** No Depreciation is provided since commercial production is yet to commence.

As per our report of the even date

**For & on behalf of the Board of Directors
Overseas Synthetics Limited**

**For Shah Mehta & Bakshi
Chartered Accountants**

**Sd/-
(Kalpit Bhagat)
Partner**

**Sd/-
(Managing Director)**

**Sd/-
(Director)**

**Sd/-
(Company Secretary)**

Vadodara Dated : 12th May, 2015

OVERSEAS SYNTHETICS LTD (Financial Year 14-15)

PARTICULARS	As at 31-Mar-2015	As at 31-Mar-2014
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) Before Tax & extraordinary items	(953,108)	(2,500,446)
<u>Adjustments For :</u>		
Add : Finance Charges	913	289
Operating Profit Before Working Capital Changes	(952,195)	(2,500,157)
<u>Adjustments For :</u>		
Increase / (Decrease) Receivables & Other assets	-	60,223
Increase (Decrease) in Trade And Other Payables	15,428	30,233
Cash Generated from Operations	(936,767)	(2,409,701)
Tax Paid	-	(13,723)
Net Cash From Operating Activities	(936,767)	(2,423,424)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale (Purchase) of Fixed Assets	-	(450,000)
Net Cash flow / use In Investing Activities	-	(450,000)
C CASH FLOW FROM FINANCING ACTIVITIES		
Finance Charges	(913)	(289)
Increase (Decrease) in Unsecured Loan	851,000	1,150,000
Net Cash From / (In) Financing Activities	850,087	1,149,711
D Net Increase In Cash And Cash Equivalents (A + B + C)	(86,680)	(1,723,713)
E Opening Cash And Cash Equivalents	342,411	2,066,124
F Closing Cash And Cash Equivalents (D+E)	255,731	342,411

Notes:

- 1 T1 The above Cash flow statement has been prepared under the indirect method as set out in the AS - 3 Cash Flow Statements issued by the Institute of Chartered Accountant of India.
- 2 Cash and cash equivalents for the purposes of financial statement comprise cash at bank and in hand as per Note No - 8.
- 3 Figures in bracket indicates Cash Outflow / Deduction
- 4 Previous Year figures have been regrouped when necessary to conform to the year's classification.

As per our report of the even date

**For Shah Mehta & Bakshi
Chartered Accountants**

**For & on behalf of the Board of Directors
Overseas Synthetics Limited**

**Sd/-
(Kalpit Bhagat)
Partner**

**Sd/-
(Managing Director)**

**Sd/-
(Director)**

**Sd/-
(Company Secretary)**

Vadodara Dated : 12th May, 2015

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

CIN: L24200GJ1992PLC017316

Name of the Company: Overseas Synthetics Limited

Registered Office: Block No 355, Manjusar Kumpad Road, Village: Manjusar, Taluka: Savli,
District: Vadodara – 391775.

Ph. No. (0265) 2981195, Fax: 0265 2983754,

Email : overseassltd@gmail.com Website : www.overseassynthetics.com

Folio No. / DP ID - Client ID _____

No of shares held _____

Full Name of the Member (s) (in Block Letters) _____

Name of Proxy (in Block Letters) _____

(To be filled in if Proxy Form has been duly deposited with the Company)

I / We hereby record my / our presence at the 23rd Annual General Meeting of Members of the Company being held at
Block No. 355, Manjusar Kumpad Road, Village : Manjusar, Taluka : Savli, District : Vadodara – 391775 on Friday,
25th September, 2015 at 11.00 a.m.

.....
Member's / Proxy's Signature
(To be signed at the time of handing over the slip)

Notes:

1. Members are requested to bring their copies of Annual Report at the AGM.
2. As per the policy of the Company no gifts will be given at the Annual General Meeting.
3. Please strike off whichever is not applicable.

PROXY FORM

CIN: L24200GJ1992PLC017316

Name of the Company: Overseas Synthetics Limited

Registered Office: Block No 355, Manjusar Kumpad Road, Village: Manjusar, Taluka: Savli,

District: Vadodara – 391775.

Ph. No. (0265) 2981195, Fax: 0265 2983754,

Email: overseassltd@gmail.com Website: www.overseassynthetics.com

Name of the Member (s)			
Registered Address			
Email id			
Folio No. / Client ID		DP ID :	

I/ We, being the member(s) of _____ shares of Overseas Synthetics Limited, hereby appoint

1. Name : _____
 Address: _____
 Email id: _____
 Signature: _____, or failing him/her
2. Name : _____
 Address: _____
 Email id: _____
 Signature: _____, or failing him/her
3. Name : _____
 Address: _____
 Email id: _____
 Signature: _____

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Friday, 25th September, 2015 at 11.00 A.M. at Block No. 355, Manjusar Kumpad Road, Village : Manjusar, Taluka : Savli, District : Vadodara – 391775 and at any adjournment thereof in respect of resolutions as are indicated below :

Reso. No.	Description
Ordinary Business	
1.	Adoption of the Audited Statement of Profit and Loss for the Financial Year ended 31st March, 2015, the Balance Sheet as on that date, the Director's and the Auditor's Reports thereon.
2.	Re-appointment of Mr. Kamal Aggarwal, who retires by rotation.
3.	Re-appointment of Mr. Naresh Goyal, who retires by rotation.
4.	To ratify the appointment of Statutory Auditors.
Special Business	
5.	Appointment of Mrs. Minal Kamal Aggarwal as a Director.
6.	Appointment of Mrs. Shubharangana N Goyal as a Director.

Signed this _____ day of _____ 2015.

Signature of shareholder _____.

Signature of Proxy holder(s) _____.

Affix Rs. 1 Revenue Stamp

Notes:

1. This Proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. Please complete all the details including details of member(s) before submission.



**Overseas
Synthetics Limited**

Block No. 355, Manjusar Kumpad Road,
Village: Manjusar, Taluka: Savli,
District: Vadodara - 391775