

# Overseas Synthetics Limited

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Date: 10<sup>th</sup> July, 2015

**To,  
The General Manager, BSE Limited  
Corporate Relationship Dept.,  
P.J. Tower,  
Dalal Street, Fort,  
Mumbai - 400 001**

**Scrip Code: 514330**


**Subject: Compliance Report on Corporate Governance for the First Quarter  
ended on 30<sup>th</sup> July, 2015**

**Dear Sir,**

In terms of Clause 49 of the Listing Agreement, we file herewith Compliance Report on Corporate Governance for the Third quarter ended on 30<sup>th</sup> July, 2015.

Kindly take the same on your record and oblige.

**Thanking you,  
Yours Faithfully  
For Overseas Synthetics Limited**

  
**Ishwar Nayi  
Company Secretary &  
Compliance Officer**



Encl: A/a.



# Overseas Synthetics Limited

Date: 10<sup>th</sup> July, 2015

To,  
The Bombay Stock Exchange Limited (BSE)  
Corporate Relationship Department,  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Scrip Code - 514330

Dear Sir,

**Subject: Quarterly Compliance Report on Corporate Governance**

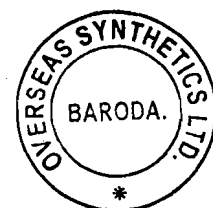
**Name of the Company: Overseas Synthetics Limited**

**Quarter ending on: 30/06/2015**

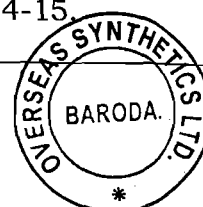
Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A.	Remarks
<b>II. Board of Directors</b>	49 (II)	YES	-
(A) Composition of Board	49(IIA)	YES	There are total Nine Directors on the Board. Four belongs to promoter group and other four are independent professional directors. The Chairman of the Board is non-executive director from the erstwhile promoter group.
(B) Independent Directors	49(IIB)	YES	Complied
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	YES	Complied, the Company pays sitting fees to the non-executive directors only.
(D) Other provisions as to Board and Committees	49 (IID)	YES	Being complied with. The Company has in the recent past re-constituted various committees of Directors.



(E) Code of Conduct	49 (IIE)	YES	Code of Conduct has been formulated and adopted by the Board.  The affirmation for F.Y. 2015-16 will be obtained on an Annual basis.  The Company has obtained declaration from each director towards compliance of the code of conduct during the F. Y. ended on 2014-15 as required under old clause 49 of the Listing Agreement.
(F) Whistle Blower Policy	49(IIF)	YES	Being complied with.
<b>III. Audit Committee</b>	49 (III)	YES	-
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	Re-constituted with all the three directors being non executive, independent professional directors.
(B) Meeting of Audit Committee	49 (IIIB)	YES	Being complied with.
(C) Powers of Audit Committee	49 (IIIC)	YES	Well Defined
(D) Role of Audit Committee	49 (IIID)	YES	Well Defined
(E) Review of Information by Audit Committee	49 (IIIE)	YES	Being complied with.
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	YES	Duly constituted and complied.
<b>V. Subsidiary Companies</b>	49 (V)	N.A.	Company does not have any subsidiary company.
<b>VI. Risk Management</b>	49 (VI)	YES	Being complied with as may be applicable to the company.*
<b>VII. Related Party Transactions</b>	49 (VII)	YES	Being complied with as may be applicable to the Company.*.
<b>VIII. Disclosures</b>	49 (VIII)	YES	-



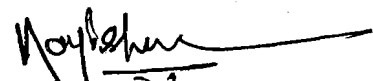
(A) Related party transactions	49 (VIII A)	YES	Being complied with, In absence of any business activity, the day to day activity of the Company is being monitored by Managing Director.
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	Being complied with
(C) Remuneration of Directors	49 (VIII C)	YES	The Company does not pay any remuneration to the Managing Director.  For F.Y. 2014-15 the required information will be incorporated in the Annual Report of 2014-15.  For F.Y. 2013-14 the required information has been incorporated in the Annual Report of 2013-14.
(D) Management	49 (VIII D)	YES	In absence of any business activity, the day to day activity of the Company is being monitored by Managing Director.  For F.Y. 2014-15 the required information will be incorporated in the Annual Report of 2014-15.  For F.Y. 2013-14 the required information have been incorporated in the Annual Report of 2013-14.
(E) Shareholders	49 (VIII E)	YES	The Company has appointed RTA and have obtained connectivity with CDSL and NSDL.
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	N.A.	-
<b>IX.CEO/CFO Certification</b>	49 (IX)	YES	The certificate for the F.Y. 2014-15 will be furnished to the Board while adopting the financial statements for the F.Y. 2014-15.



			The certificate for the F.Y. 2013-14 have been furnished to the Board while adopting the financial statements for the F.Y. 2013-14.
<b>X. Report on Corporate Governance</b>	49 (X)	YES	Regarding compliance with clause 49 (X) for the F.Y. 2014-15 required information will be furnished in the Annual Report of 2014-15.  Regarding compliance with old clause 49 (VI) for the F.Y. 2013-14 required information have been furnished in the Annual Report of 2013-14.
<b>XI. Compliance</b>	49 (XI)	YES	Regarding compliance with clause 49 (XI) for the F.Y. 2014-15 required information will be furnished in the Annual Report of 2014-15.  Regarding compliance with old clause 49 (VII) for the F.Y. 2013-14 required information have been furnished in the Annual Report of 2013-14.

\*The Company do hereby certify that it has paid up equity share capital not exceeding Rs. 10 crores and networth not exceeding Rs. 25 crore as on the last day of the previous financial year.

**Thanking You,  
Your's faithfully,  
For Overseas Synthetics Limited**



**Ishwar Nayi  
Company Secretary &  
Compliance officer**

