

# Overseas Synthetics Limited

Date: 13<sup>th</sup> January, 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**

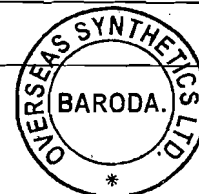
**Name of the Company: Overseas Synthetics Limited**

**Quarter ending on: 31/12/2014**

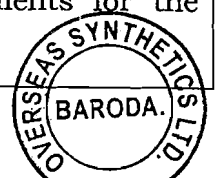
| Particulars   | Clause of Listing agreement | Compliance Status Yes/No/N.A. | Remarks   |
|---|-----------------------------|-------------------------------|---|
| <b>II. Board of Directors</b>                           | 49 (II)                     | YES                           | -   |
| (A) Composition of Board                                | 49(IIA)                     | YES                           | There are total seven Directors on the Board. Two 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.<br><br>The affirmation for F.Y. 2014-15 will be obtained on an Annual basis.<br><br>The Company has obtained declaration from each director towards compliance of the code of conduct during the F. Y. ended on 2013-14 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 transactions party   | 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.<br><br>For F.Y. 2014-15 the required information will be incorporated in the Annual Report of 2014-15.<br><br>For F.Y. 2013-14 the required information have 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.<br><br>For F.Y. 2014-15 the required information will be incorporated in the Annual Report of 2014-15.<br><br>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.<br><br>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.<br><br>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**

  
**Yogesh Parmar  
Company Secretary &  
Compliance Officer**

