



OVERSEAS SYNTHETICS LIMITED

Date: 12th April, 2013

TO,
THE BOMBAY STOCK EXCHANGE LIMITED (BSE)
CORPORATE RELATIONSHIP DEPARTMENT,
PJ TOWERS,
DALAL STREET, FORT,
MUMBAI - 400 001

Scrip Code - 514330

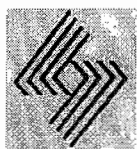
Dear Sir,

Subject: Quarterly Compliance Report on Corporate Governance
Name of the Company: Overseas Synthetics Limited
Quarter ending on: 31/03/2013

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I	YES	-
(A) Composition of Board	49(IA)	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) Non-executive Directors' compensation & disclosures	49 (IB)	YES	The Company pays sitting fees to the Non-executive Directors only.
(C) Other provisions as to Board and Committees	49 (IC)	YES	Being complied with. The Company has in the recent past re-constituted various committees of Directors.

Regd. Off.: Block No. 355, Manjusar Kumpad Road, Village: Manjusar, Taluka: Savli, District: Vadodara -391775.
Tel. No.+91-265-2561195, Email:overseassltd@gmail.com





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D) Code of Conduct	49 (ID)	YES	Code of Conduct has been formulated and adopted by the Board. The Company has obtained declaration from each Director towards compliance of the code of conduct during the F. Y. ended on 2012-13.
II. Audit Committee	49 (II)	YES	-
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	Re-constituted with all three directors being nonexecutive, independent professional directors.
(B) Meeting of Audit Committee	49 (IIB)	YES	Being re-commenced with.
(C) Powers of Audit Committee	49 (IIC)	YES	Well Defined
(D) Role of Audit Committee	49 (IID)	YES	Well Defined
(E) Review of Information by Audit Committee	49 (IIE)	YES	Being re-commenced with.
III. Subsidiary Companies	49 (III)	N.A.	Company does not have any Subsidiary Company.
IV. Disclosures	49 (IV)	YES	-
(A) Basis of related party transactions	49 (IV A)	YES	Being complied with
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	Being complied with
(C) Board Disclosures – Risk Management	49 (IV C)	YES	The Company has stopped manufacturing and other business activity for last several years. Hence, no risk management policy is in its place. On recommencement of its business activity, the pertinent risk management policy will be laid down, adopted and reviewed by the Board.

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(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	-
(E) Remuneration of Directors	49 (IV E)	YES	The Company does not pay any remuneration to the Managing Director. The required information will be incorporated in the Annual Report 2012-13.
(F) Management	49 (IV F)	YES	In absence of any business activity, the day today activity of the Company is being monitored by Managing Director. The required information will be incorporated in the Annual Report 2012-13.
(G) Shareholders	49 (IV G)	YES	The Company has appointed RTA and have obtained connectivity with CDSL and have applied to NSDL for the same.
V.CEO/CFO Certification	49 (V)	YES	The Company had complied with clause 49(V) for the F.Y. ended on 31 st March 2012. The Certificate for the F.Y. 2012-13 will be furnished to the Board while adopting the financial statements for the F.Y. 2012-13.
VI. Report on Corporate Governance	49 (VI)	YES	The Company had complied with clause 49(VI) for the F.Y. ended on 31 st March, 2012. Regarding compliance with clause 49(VI) for the F.Y. 2012-2013 required information will be furnished in the Annual Report 2012-13.
VII. Compliance	49 (VII)	YES	Company had complied with clause 49(VII) for the F.Y. ended on 31 st March, 2012.

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			Regarding compliance with clause 49(VII) for the F.Y. 2012-2013 required information will be furnished in the Annual Report 2012-13.
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Thanking You,
Yours faithfully,
For Overseas Synthetics Limited

Yogesh Parmar
Company Secretary &
Compliance Officer

