

# OVERSEAS SYNTHETICS LIMITED

Date: 12<sup>th</sup> July, 2014

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: 30/06/2014**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	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.



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 2013-14.
<b>II. Audit Committee</b>	49 (II)	YES	-
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	Re-constituted with all three directors being non executive, 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.
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	Company does not have any subsidiary company.
<b>IV. Disclosures</b>	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	<p>The Company has stopped manufacturing and other business activity for last several years. Hence, no risk management policy is in its place.</p> <p>On recommencement of its business activity, the pertinent risk management policy will be laid down, adopted and reviewed by the Board.</p>

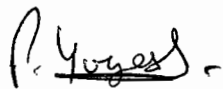


(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	-
(E) Remuneration of Directors	49 (IV E)	YES	<p>The Company does not pay any remuneration to the Managing Director.</p> <p>For F.Y. 2013-14 the required information will be incorporated in the Annual Report 2013-14.</p> <p>For F.Y. 2014-15 the required information will be incorporated in the Annual Report of 2014-15.</p>
(F) Management	49 (IV F)	YES	<p>In absence of any business activity, the day to day activity of the Company is being monitored by Managing Director.</p> <p>For F.Y. 2013-14 the required information will be incorporated in the Annual Report 2013-14.</p> <p>For F.Y. 2014-15 the required information will be incorporated in the Annual Report of 2014-15.</p>
(G) Shareholders	49 (IV G)	YES	<p>The Company has appointed RTA and have obtained connectivity with CDSL and also have executed tripartite agreement with NSDL for the same.</p>
<b>V.CEO/CFO Certification</b>	49 (V)	YES	<p>The Company had complied with clause 49 (V) for the F.Y. ended on 31<sup>st</sup> March 2013.</p> <p>The certificate for the F.Y. 2013-14 have also been furnished to the Board while adopting the financial statements for the F.Y. 2013-14.</p>



			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.
<b>VI. Report on Corporate Governance</b>	49 (VI)	YES	<p>The Company had complied with clause 49 (VI) for the F.Y. ended on 31<sup>st</sup> March, 2013.</p> <p>Regarding compliance with clause 49 (VI) for the F.Y. 2013-14 required information will be furnished in the Annual Report 2013-14.</p> <p>Regarding compliance with clause 49 (VI) for the F.Y. 2014-15 required information will be furnished in the Annual Report of 2014-15.</p>
<b>VII. Compliance</b>	49 (VII)	YES	<p>Company had complied with clause 49 (VII) for the F.Y. ended on 31<sup>st</sup> March, 2013.</p> <p>Regarding compliance with clause 49 (VII) for the F.Y. 2013-14 required information will be furnished in the Annual Report 2013-14.</p> <p>Regarding compliance with clause 49 (VII) for the F.Y. 2014-15 required information will be furnished in the Annual Report of 2014-15.</p>

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



**Yogesh Parmar  
Company Secretary &  
Compliance Officer**

