



Overseas Synthetics Limited

Date: 13th January, 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

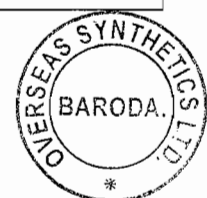
Name of the Company: Overseas Synthetics Limited

Quarter ending on: 31/12/2013

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.



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 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.
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.
(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



			<p>Managing Director.</p> <p>For F.Y. 2012-13 the required information have been incorporated in the Annual Report 2012-13.</p> <p>For F.Y. 2013-14 the same will be incorporated in the Annual Report 2013-14.</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. 2012-13 the required information have been incorporated in the Annual Report 2012-13.</p> <p>In respect of F.Y. 2013-14 the required information will be furnished in the Annual Report 2013-14.</p>
(G) Shareholders	49 (IV G)	YES	<p>The Company has appointed RTA and have obtained connectivity with CDSL and have applied to NSDL for the same.</p>
V.CEO/CFO Certification	49 (V)	YES	<p>The Company had complied with clause 49 (V) for the F.Y. ended on 31st March 2013.</p> <p>The certificate for the F.Y. 2013-14 will be furnished to the Board while adopting the financial statements for the F.Y. 2013-14.</p>
VI. Report on Corporate Governance	49 (VI)	YES	<p>The Company had complied with clause 49 (VI) for the F.Y. ended on 31st 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>



VII. Compliance	49 (VII)	YES	<p>Company had complied with clause 49 (VII) for the F.Y. ended on 31st 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>
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**Thanking You,
Your's faithfully,
For Overseas Synthetics Limited**

P. Yogesh

**Yogesh Parmar
Company Secretary &
Compliance Officer**

