



# Overseas Synthetics Limited

Date: 8<sup>th</sup> February, 2012

To,  
The Bombay Stock Exchange Limited (BSE)  
CORPORATE RELATIONSHIP DEPARTMENT,  
P J TOWERS,  
DALAL STREET, FORT,  
MUMBAI-400 001

Script Code: 514330

Dear Sir,

**Subject:** Quarterly Compliance Report on Corporate Governance  
**Name of the Company:** Overseas Synthetics Limited  
**Quarter ending on:** 31.12.2011

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
<b>I. Board of Directors</b>	49 I	Yes	-
(A) Composition of Board	49 (IA)	Yes	There are total six Directors on the Board. Three belongs to promoter Group and other three are Independent Professional Directors. The Chairman of the Board is non-executive director from promoter Group.
(B) Non-executive Director's 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.

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(D) Code of Conduct	49 (ID)	Yes	Code of Conduct is formulated and will be adopted by the Board in the ensuing Board Meeting. The Company will obtain declaration from each Director towards compliance of the code of conduct during the F. Y. ended on 2011-12.
<b>II. Audit Committee</b>	49 (II)	Yes	--
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Recently 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. Disclosure</b>	49 (IV)	Yes	--
(A) Basis of related party Transactions.	49 (IVA)	Yes	Being Complied with.
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	Being complied with
(C) Board Disclosure- Risk Management	49 (IVC)	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 Initial Public offerings	49 (IVD)	N.A.	-
(E) Remuneration of Directors	49 (IVE)	Yes	The Company does not pay any remuneration to the Managing Director. The required information will be incorporated in the Annual Report of F.Y. 2011-12.
(F) Management	49(IVF)	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 of F.Y. 2011-12.
(G) Shareholders	49 (IVG)	Yes	The Company has recently appointed RTA and in the process of obtaining connectivity with CDSL and then with NSDL. The publication of financial result also begun with from the quarter ended on 31.12.2011.
V. CEO / CFO Certification.	49(V)	Yes	Will be furnished to the Board while adopting the financial statements for the F.Y. 2011-12.
VI. Report on Corporate Governance.	49(VI)	Yes	Required information will be complied in the Annual Report of 2011-12.
VII. Compliance	49(VII)	Yes	Required information will be complied in the Annual Report of 2011-12.

Thanking you,

Yours faithfully

**For Overseas Synthetics Limited**



**Rohit H. Patel**  
**Managing Director**

Encl: A/a.