



# Overseas Synthetics Limited

29<sup>th</sup> August, 2012

To,  
The Bombay Stock Exchange Limited (BSE)  
Corporate Relationship Department,  
P.J. Towers, Dalal Street, Fort,  
Mumbai – 400001.

Dear Sir,

**Scrip Code : 514330**

**Subject : AUDITED FINANCIAL RESULT FOR THE QUARTER AND THE YEAR  
ENDED ON 31<sup>ST</sup> MARCH, 2012.**

In terms of Clause 41 of the Listing Agreement, we file herewith the Audited Financial Results along with the Audited Report for the quarter and the year ended on 31<sup>st</sup> March, 2012.

Please acknowledge the same.

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

**Yogesh Parmar**  
**Company Secretary**  
Encl : A/a.

To

Board of Directors of Overseas Synthetics Limited

We have only analysed the quarterly financial results of Overseas Synthetics Limited for the quarter ended March, 2012 and the year to date results for the period 1st April 2011 to 31st March 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results have been derived (after eliminating effects of unaudited results upto 31<sup>st</sup> December 2011) from the audited results for the year ended 31<sup>st</sup> March, 2012, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements.

We conducted our review in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement(s). A review includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. A review also includes assessing the accounting principles used and significant estimates made by management. We believe that our review provides a reasonable basis for our opinion.

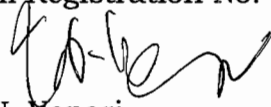
***Subject to our remarks in audited financial statement as on 31<sup>st</sup> March, 2012,*** in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended March,2012 as well as the year to date results for the period from 1<sup>st</sup> April 2011 to 31<sup>st</sup> March 2012

Place: Surat  
Date: 13th August, 2012



For Natvarlal Vepari & Co.  
Chartered Accountants  
Firm Registration No. 123626W

  
R. N. Vepari  
Partner.  
Membership No.: 6728

**OVERSEAS SYNTHETICS LIMITED**  
**STATEMENT OF AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012**

(Rs. in Lacs)

Particulars	Three Months Ended			Year Ended	Previous year ended
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>PART I</b>					
1 <b>Income from operations</b>					
Gross Sales/Income from operations	-	-	20.72	-	20.72
Less: Excise Duty on Sales					
<b>Total Income from operations (Net)</b>			<b>20.72</b>		<b>20.72</b>
2 <b>Expenses:</b>					
Cost of materials					
(a) consumed	-	-	18.63	-	18.63
Purchases of stock-in-trade					
(b) trade	-	-		-	0.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade					
(c)	-	-		-	0.00
Employee benefits					
(d) expense	0.00	0.72	0.75	2.16	3.28
Depreciation &					
(e) amortisation expense	0.00	0.00	0.10	0.14	0.45
(f) Other expenses	0.74	0.86	2.25	3.85	2.57
<b>Total Expenses</b>	<b>0.74</b>	<b>1.58</b>	<b>21.73</b>	<b>6.15</b>	<b>24.93</b>
3 <b>Profit/(Loss) from operations before other income and</b>	(0.74)	(1.58)	(1.01)	(6.15)	(4.21)
4 Other Income	0.00	0.00	3.53	8.62	17.91
<b>Profit/(Loss) from ordinary activities before finance</b>	(0.74)	(1.58)	2.52	2.46	13.70
6 Finance Costs	0.00	0.00	0.00	0.01	0.03
<b>Profit before exceptional and extraordinary items and tax</b>	(0.74)	(1.58)	2.52	2.46	13.67
8 Exceptional items	0.00	-	-	185.03	0.00
9 <b>Profit before tax</b>	(0.74)	(1.58)	2.52	187.49	13.67
10 Tax Expenses					
- Current Tax	0.00	-	-	0.00	0.00
- Deferred Tax	0.00	-	39.24	0.00	39.24
<b>Profit (Loss) for the period from continuing operations</b>	(0.74)	(1.58)	41.76	187.49	52.91
12 Paid-up Equity Share Capital (Face value Rs.10/- per share)	710.47	710.47	710.47	710.47	710.47
13 Reserves excluding revaluation reserves	(507.03)	(695.35)	(682.62)	(506.29)	(693.77)
14 Share for the period (Rs.) (not annualised)	<b>(0.00)</b>	<b>(0.00)</b>	<b>0.06</b>	<b>0.26</b>	<b>0.07</b>

<b>PART II</b>						
<b>A</b>	<b>Particulars of Shareholding</b>					
1	Public shareholding					
	- Number of Shares	2924731	2924731	2694731	2924731	2694731
	Percentage of shareholding	41.17	41.17	37.93	41.17	37.93
	Promoters and Promoter					
2	Group Shareholding					
	a) Pledged/Encumbered	0	0	0	0	0
	- Number of Shares	0	0	0	0	0
	Percentage of shares (as a % of the total	0.00	0.00	0.00	0.00	0.00
	shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00
	Percentage of shares (as a % of the total	0.00	0.00	0.00	0.00	0.00
	share capital of the company)	0.00	0.00	0.00	0.00	0.00
	b) Non-Encumbered					
	- Number of Shares	4179976	4179976	4409976	4179976	4409976
	Percentage of shares (as a % of the total	100.00	100.00	100.00	100.00	100.00
	shareholding of promoter and promoter group)					
	Percentage of shares (as a % of the total	58.83	58.83	62.07	58.83	62.07
	share capital of the company)					
<b>B</b>	<b>Investor Complaints</b>					
	Pending at the beginning of the quarter	2				
	Received during the quarter	Nil				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	Nil				

**Notes:**

**1**

The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14/07/2012 and duly audited by Statutory Auditors.

**2** The figures for the quarter ended 31st March, 2012 are balancing figures between audited figures in respect of full financial year ended 31st March, 2012 and the published year to date figures upto the third quarter ended 31st December, 2011, which have been regrouped / rearranged wherever necessary, to conform to formats prescribed by SEBI vide its circular dated 16th April, 2012, in line with Revised Schedule VI.

**3** The statutory auditors observations on Non-Provision for taxation has been made in the audited accounts for the year ended 31st March, 2012 due to huge brought forward losses.

- 4 The Company does not have any specific business activity but the source of income is from other sources.
- 5 No provision of taxation has been made on profit arisen on sale of Assets, since the company has carried forward losses and un absorbed depreciation as per Income Tax Act, 1961.
- 6 During the period under review the Company sold off all its fixed assets towards restructuring its operations. The Board of Directors however reaffirmed the intention to continue the business and also evaluated various options including merger, amalgamation and change in existing management of the Company.
- 7 The Company did not carry out any operational activity during the F.Y. 2011-12.
- 8 The financial statement have been prepared as per the revised schedule VI of the Companies Act 1956, which had an impact on presentation and accordingly previous year / quarter figures have been regrouped or rearranged wherever necessary.

Date:14-07-2012

Place: Surat



For Overseas Synrhetics Limited  
**FOR OVERSEAS SYNTHETICS LTD.**

Rohit H. Patel  
Managing Director

*R. H. Patel.*  
**DIRECTOR**

**Overseas Synthetics Limited**

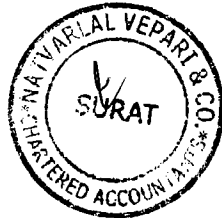
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs in Lacs)

Particulars	31/3/2012	31/3/2012
	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	710.47	710.47
(b) Reserves and Surplus	(506.29)	(693.77)
Sub-total - Shareholders' funds	<b>204.19</b>	<b>16.70</b>
(2) Share Application Money Pending Allotment	-	9.22
Sub-total - Share Application Money	-	<b>9.22</b>
(4) Current Liabilities		
(a) Short-Term Borrowings	-	2.27
(c) Other Current Liabilities	2.81	28.59
Sub-total - Current liabilities	<b>2.81</b>	<b>30.86</b>
Total	<b>207.00</b>	<b>56.78</b>
<b>II. Assets</b>		
(1) Non-current Assets		
(a) Fixed Assets		
(i) Tangible Assets	-	31.13
(b) Non-Current Investments	-	0.01
(d) Long Term Loans and Advances	0.20	2.74
Sub-total - Non-current assets	<b>0.20</b>	<b>33.88</b>
(2) Current Assets		
(a) Current Investments	-	5.67
(c) Trade Receivables	-	12.61
(d) Cash and Cash Equivalents	3.70	3.26
(e) Short-Term Loans and Advances	203.10	1.36
Total	<b>206.80</b>	<b>22.90</b>
<b>Total</b>	<b>207.00</b>	<b>56.78</b>

Date: 14-07-2012

Place: Surat



For Overseas Synthetics Limited  
**FOR OVERSEAS SYNTHETICS LTD.**

Rohit H. Patel  
Managing Director

*Rohit H. Patel*  
**DIRECTOR**