



ARYAMAN

FINANCIAL SERVICES LTD

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Opp. P. J. Tower (BSE Bldg.),
Fort, Mumbai - 400 001.
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Email : info@afsl.co.in
Website : www.afsl.co.in
CIN : L74899DL1994PLC059009
GSTIN : 27AABCA1376P1ZD

SEBI REGN. NO. MB/INM000011344

AFSL/TO/DB/OSL/095/2019
September 05, 2019

BSE Limited,
(Corporate Relations Department),
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001.

009060

Ref.: Overseas Synthetics Limited (Scrip Code: 514330.)

Sub.: Open Offer for the acquisition of 18,47,224 (Eighteen Lakh Forty Seven Thousand Two Hundred and Twenty Four Only) Equity Shares of the face value of Rs. 10/- each, being constituting 26.00% of the Equity Share Capital of the Overseas Synthetics Limited ("OSL") by Mr. Vijay Dhawangale (Acquirer No. 1) and Mrs. Sona Dhawangale (Acquirer No. 2) pursuant to and in compliance with Regulations 3(1) & 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sirs,

With reference to above captioned subject, please find enclosed herewith the copy of newspaper cutting of the Pre-Offer Advertisement, which is published on September 05, 2019 in the following Newspapers:

- The Business Standard (National English Daily – All Editions)
- The Business Standard (National Hindi Daily – All Editions)
- Aapla Mahanagar (Marathi Daily – Mumbai Edition) and
- Gujarat Mitra (Gujarati Daily – Vadodara Edition)

Thanking you,

For Aryaman Financial Services Limited

Deepak P. Biyani

(Deepak Biyani)
Authorised Signatory



Encl:

Copy of Pre-Offer Advertisement – The Business Standard, Mumbai Edition.

OVERSEAS SYNTHETICS LIMITED

Corporate Identification Number (CIN): L24200GJ1992PLC017316

Registered Office: Block No. 355, Manjusar Kumpad Road, Village Manjusar, Taluka Savli, Vadodara, Gujarat - 391775
Tel. : 0265 - 298 1195 / 298 3754 | Email : overseasltd@gmail.com

OPEN OFFER FOR ACQUISITION OF 18,47,224 (EIGHTEEN LAKHS FORTY SEVEN THOUSAND TWO HUNDRED AND TWENTY FOUR ONLY) FULLY PAID UP EQUITY SHARES OF ₹ 10 EACH FROM THE SHAREHOLDERS OF OVERSEAS SYNTHETICS LIMITED ("OSL" / "TARGET COMPANY") BY MR. VIJAY DHAWANGALE ("ACQUIRER NO. 1") & MRS. SONA DHAWANGALE ("ACQUIRER NO. 2") (HEREIN AFTER COLLECTIVELY REFER TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

This Advertisement ("Pre Offer Public Announcement") is being issued by Aryaman Financial Services Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirers, in compliance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") in respect of Open Offer ("Offer") to acquire 18,47,224 (Eighteen Lakhs Forty Seven Thousand Two Hundred and Twenty Four only) Equity Shares of ₹ 10 each, being constituting 26% of the Target Company on a fully diluted basis at a price of ₹ 4.43 (Rupees Four and Forty Three Paise Only) ("Offer Price"). This Pre Offer Public Announcement is to be read with Public Announcement dated June 24, 2019 ("PA") along with the Detailed Public Statement ("DPS") published on July 01, 2019 in Business Standard (English - All Editions), Business Standard (Hindi - All Editions), Gujarat Mitra (Gujarati - Vadodara Edition) and Aapla Mahanagar (Marathi - Mumbai Edition) with respect to the aforementioned Offer.

- The Offer Price is ₹ 4.43 (Rupees Four and Forty Three Paise Only) per fully paid-up Equity Share. The Offer price will be paid in Cash in accordance with the Regulation 9(1)(a) of the SEBI (SAST) Regulation, 2011 and subject to terms and conditions mentioned in PA, the DPS and Letter of Offer. There has been no revision in the Offer Price.
- Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company recommends that the Offer Price of ₹ 4.43 is fair and reasonable. The recommendation of IDC was published on September 02, 2019 (Monday) in the same newspapers where the DPS was published.
- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. There has been no competitive bid to this Offer.
- The Letter of Offer dated August 26, 2019 ("LoF") has been dispatched on August 29, 2019 to all the eligible Shareholders of the Target Company whose names appeared in the Register of Members on August 22, 2019, the Identified Date.
- Public Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" at page 16 of the LoF in relation to inter alia, the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.
- Please note that a copy of the LoF will also be available on SEBI's website (www.sebi.gov.in).
- Instructions for Public Shareholders:
In case the Equity Shares are in physical form: As per the press release dated December 3, 2018 issued by SEBI, the deadline for the requirement for effecting transfer of securities in dematerialised form was April 1, 2019. In view of the same, Public Shareholders holding shares in Physical Form should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in this Offer by or before the closure of the Tendering Period.
In case the Equity Shares are in dematerialized form: An Eligible person may participate in the Open Offer by approaching their broker/selling member and tender shares in the open offer as per the procedure as mentioned in the LoF along with other details.
- In terms of Regulation 16(1) of SEBI (SAST) Regulations, 2011, the Draft Letter of Offer had been submitted to SEBI on July 08, 2019. The final observations letter from SEBI was received on August 20, 2019 in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 and the observations have been duly incorporated in the Letter of Offer.
- There have been no other material changes in relation to the Offer, since the date of the PA, save as otherwise disclosed in the DPS and the Letter of Offer.
- As on the date of this advertisement, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

11) Schedule of Activities:

Major Activities	Original Schedule (Date & Day)	Revised Schedule (Date & Day)
Public Announcement	June 24, 2019 (Monday)	June 24, 2019 (Monday)
Publication of Detail Public Statement	July 01, 2019 (Monday)	July 01, 2019 (Monday)
Filing of Draft Letter of Offer with SEBI	July 08, 2019 (Monday)	July 08, 2019 (Monday)
Last Date for a Competitive Bid*	July 22, 2019 (Monday)	July 22, 2019 (Monday)
Receipt of Comments from SEBI on Draft Letter of Offer	July 29, 2019 (Monday)	August 20, 2019 (Tuesday)
Identified Date**	July 31, 2019 (Wednesday)	August 22, 2019 (Thursday)
Date by which Letter of Offer be posted to the Shareholder	August 07, 2019 (Wednesday)	August 29, 2019 (Thursday)
Comments on the Offer by a Committee of Independent Directors constituted by the BODs of the Target Company	August 09, 2019 (Friday)	September 03, 2019 (Tuesday)
Last Day of Revision of Offer Price / Share	August 13, 2019 (Tuesday)	September 04, 2019 Wednesday
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	August 14, 2019 (Wednesday)	September 05, 2019 (Thursday)
Date of Opening of the Offer	August 16, 2019 (Friday)	September 06, 2019 (Friday)
Date of Closing of the Offer	August 29, 2019 (Thursday)	September 20, 2019 (Friday)
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	September 16, 2019 (Monday)	October 07, 2019 (Monday)

* There has been no competing offer in this offer

** Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All owner (registered or unregistered) of Equity Shares of the Target Company (except Acquirers, persons deemed to be acting in concert with Acquirers and Seller of the Target Company) are eligible to participate in the offer any time before the closure of the Offer.

The terms not defined herein will have the same meaning as defined in the PA, DPS and the Letter of Offer. All other terms and conditions of the Offer shall remain unchanged. The Acquirers jointly and severally accept the responsibility for the information contained in this Advertisement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof. This Advertisement will also be available on the website of SEBI i.e. www.sebi.gov.in.

THIS ANNOUNCEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS**ARYAMAN FINANCIAL SERVICES LIMITED**

(CIN No.: L74899DL1994PLC059009)

60, Khatau Building, Alkesh Dinesh Modi Marg, Opp. P. J. Towers (BSE Building), Fort, Mumbai - 400 001. Tel: 022 - 6216 6999 | Fax: 022 - 2263 0434

Website: www.afsl.co.in | Email: info@afsl.co.in

Contact Person: Mr. Deepak Biyani

Place: Mumbai
Date: September 04, 2019