



# Overseas Synthetics Limited

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Date: 12<sup>th</sup> November, 2019

To,  
Corporate Relationship Department  
The Bombay Stock Exchange Limited,  
Dalal Street, Mumbai - 400 001

Scrip code: 514330

Subject: Outcome of Board Meeting held on 12<sup>th</sup> November, 2019

Dear Sir/Madam,

With reference to the captioned subject, we hereby inform you that, inter alia, following decisions were taken at the Meeting of Board of Directors of Company held on 12<sup>th</sup> November, 2019:

1. Approval of Un-audited Financial Results for the quarter & half year ended 30<sup>th</sup> September, 2019 along with Limited Review Report thereof.
2. Appointment of Mr. Sanjay Lalbhadr Upadhaya (DIN: 07497306) as an Additional Director w.e.f. 12<sup>th</sup> November, 2019. Brief profile attached herewith.

The Meeting of the Board of Directors commenced at 04.50 p.m. and concluded at 05.30 p.m.

You are kindly requested to take the same on record and oblige.

Thanking you.

Yours faithfully,

For Overseas Synthetics Limited

Roshni Shah.

Company Secretary & Compliance Officer



# Overseas Synthetics Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

(RS. IN LACS)

SR. NO.	Particulars	Quarter ended			Six Moths ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>REVENUE FROM OPERATIONS</b>	-	-	171.36	-	171.36	171.36
2	Other Income	-	0.01	-	0.01	-	18.00
3	<b>Total Income</b>	-	<b>0.01</b>	<b>171.36</b>	<b>0.01</b>	<b>171.36</b>	<b>189.36</b>
4	<b>Expenses</b>						
	Cost of Material Consumed	-	-	9.71	-	9.71	-
	Changes in inventories of finished goods, work-in-progress	-	-	156.77	-	156.77	156.77
	Employee benefits expense	0.20	-	-	0.20	0.13	-
	Finance Cost	0.00	-	-	0.00	-	-
	Depreciation and Amortisation expense	-	-	-	-	-	-
	Other Expenses	6.38	0.20	0.33	6.58	3.06	5.86
	<b>Total Expenses</b>	<b>6.58</b>	<b>0.20</b>	<b>166.81</b>	<b>6.78</b>	<b>169.67</b>	<b>162.63</b>
5	<b>Profit / (Loss) Before Exceptional Items and Tax</b>	<b>(6.58)</b>	<b>(0.19)</b>	<b>4.55</b>	<b>(6.77)</b>	<b>1.69</b>	<b>26.73</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit / (Loss) Before Tax</b>	<b>(6.58)</b>	<b>(0.19)</b>	<b>4.55</b>	<b>(6.77)</b>	<b>1.69</b>	<b>26.73</b>
8	<b>Tax Expense</b>	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
9	<b>Net Profit / (Loss) for the period</b>	<b>(6.58)</b>	<b>(0.19)</b>	<b>4.55</b>	<b>(6.77)</b>	<b>1.69</b>	<b>26.73</b>
10	<b>Other Comprehensive Income</b>						
	a(i) Items that will not be reclassified to profit / Loss						
	-Remeasurement of Defined benefit plans (Net of Taxes)	-	-	-	-	-	-
	b(i) Items that will be reclassified to profit / Loss	-	-	-	-	-	-
11	<b>Total Comprehensive income for the period</b>	<b>(6.58)</b>	<b>(0.19)</b>	<b>4.55</b>	<b>(6.77)</b>	<b>1.69</b>	<b>26.73</b>
12	<b>Paid up equity share capital (Face Value of Rs.10/- each)</b>	710.47	710.47	710.47	710.47	710.47	710.47
13	<b>Other Equity excluding Revaluation Reserve</b>	-	-	-	-	-	<b>1,864.09</b>
14	Earning Per equity Share ( FV Rs 10/- Per share) basic & Diluted ( In Rs.)	(0.09)	(0.00)	0.06	(0.10)	0.02	0.38

For Overseas Synthetics LTD.



Place : VADODARA  
Date : 12/11/2019

Kamal Aggarwal  
Managing Director  
DIN: 00139199



# Overseas Synthetics Limited

## STATEMENTS OF ASSETS AND LIABILITIES

(RS. IN LACS)

PARTICULARS	AS AT	AS AT
	30.09.2019	31.03.2019
	UN AUDITED	AUDITED
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and Equipments	0.00	0.00
Capital Work in Progress	281.50	281.50
Financial assets		
- Investments	0	0.00
- Other Financial Assets	0	0.00
Other Non Current Assets	0.00	0.00
<b>Current Assets</b>		
Inventories	0.00	0.00
Financial Assets		
- Trade Receivable	0.02	77.09
- Cash and Cash Equivalents	1.17	1.04
- Bank Balances other than above	0.00	0.00
- Other Financial Assets	0.00	0.00
Other Current Assets	13.81	12.39
<b>TOTAL ASSETS</b>	<b>296.50</b>	<b>372.02</b>
<b>EQUITY AND LIABILITIES</b>		
Equity Share Capital	710.47	710.47
Other Equity	-434.03	-427.26
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
Financial Liabilities		
- Borrowings	3.12	18.12
Deferred Tax Liabilities (net)	0.00	0.00



# Overseas Synthetics Limited

<b>Current Liabilities</b>		
Financial Liabilities		
- Borrowings	0.00	0.00
- Trade Payables		
Total Outstanding Dues of micro and small enterprises		
Total Outstanding Dues of creditors other than micro and small enterprises	16.10	61.83
- Others Financial liabilities	0.00	0.00
Other Current Liabilities	0.41	8.43
Provisions	0.43	0.43
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>296.50</b>	<b>372.02</b>

For Overseas Synthetics LTD.



Kamal Aggarwal  
Managing Director  
DIN: 00139199

Place : VADODARA  
Date : 12/11/2019



# Overseas Synthetics Limited

STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

(RS. IN LACS)

PARTICULARS	Six Month Ended	Six Month Ended
	30.09.2019	30.09.2018
	UN AUDITED	UN AUDITED
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before tax</b>	(6.77)	1.69
<b>Adjustment for:</b>		
Depreciation and Amortization expense	-	-
(Gain)/ Loss on sale of property, plant and equipment, net	-	-
Finance costs	0.00	-
Income received from Banks/ MF/Others	(0.01)	-
Net (gain)/loss arising on investments measured at fair value through profit and loss	-	-
Operating Profit before Working Capital Changes	(6.78)	1.69
<b>Adjustment for:</b>		
Change in Trade receivables	77.07	-
Change in Other Non current financial assets	-	-
Change in Other current financial assets	-	-
Change in Other assets	(1.42)	-
Change in Inventories	-	-
Change on other bank balance	-	-
Change in Trade payables	(45.73)	-
Change in Other financial liabilities	-	-
Change in Other current liabilities and provisions	(8.02)	-
Cash generated from Operations	15.12	1.69
Less : Income tax	-	-
<b>Net Cash generated from Operating Activities (A)</b>	<b>15.12</b>	<b>1.69</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase / (Sale) of Investments	-	-
Purchase of Property, Plant & Equipment, Investment Property & Intangibles	-	-
Sale proceeds of Property, Plant & Equipment	-	-
Interest received from Banks/ Others	0.01	-
<b>Net Cash used in Investing Activities (B)</b>	<b>0.01</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance cost	(0.00)	-
Proceeds/(Repayment) of Short term Borrowings	-	-
Proceeds/(Repayment) of Long term Borrowings	(15.00)	-
<p>Regd. Off.: Block No. 355, Manjusar - Kumpad Road, Village: Manjusar, Taluka: Savli, District: Vadodara 391775, INDIA            CIN: L24200GJ1992PLC017316, 0265 2981195, 2983754, <a href="http://www.overseassynthetics.com">www.overseassynthetics.com</a>, Email: <a href="mailto:overseassltd@gmail.com">overseassltd@gmail.com</a></p>		



# Overseas Synthetics Limited

<b>Net Cash used in Financing Activities (C)</b>	<b>(15.00)</b>	<b>-</b>
Net (Decrease)/ Increase in Cash & Cash Equivalents (A) + (B) + (C)	0.13	1.69
Cash & Cash Equivalents at the beginning of the period	1.04	-
Cash & Cash Equivalents at the end of the period	1.17	1.69

## Notes

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 12th November, 2019. The Statutory Auditors have carried out a limited review of the above financial results.
- 2 The statement have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Effective from 1st April, 2019, the company has adopted Ind AS 116 "Leases" and considered its impact on the lease contracts existing as on 1st April, 2019. The company has followed Modified Retrospective Approach which states that corresponding figures have not been restated. The company has identified the impacts of adoption of this Standard and recognised leased liability and corresponding Right of Use Asset as on 1st April, 2019. The adoption of this standard has no Effects on the Results of the Company.
- 4 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act 1961 as introduced by the Taxation Laws (amendment) Ordinance, 2019. Accordingly the Company has recognised the tax provision for the quarter and six months ended September 30, 2019 and re-measured the deferred tax assets/liabilities basis the rates prescribed in that section
- 5 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to the figures represented in the current period.
- 6 Since this is first time requirement, the Cash flow statement for the half year ended 30th September, 2018 are unaudited and have not been reviewed by statutory auditor.

**For Overseas Synthetics LTD.**



**Kamal Aggarwal**  
**Managing Director**  
**DIN: 00139199**

**Place : VADODARA**  
**Date : 12/11/2019**

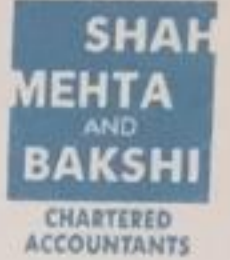


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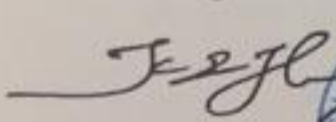



**Limited Review Report on unaudited quarterly and year to date financial results of Overseas Synthetics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Overseas Synthetics Limited

1. We have reviewed the accompanying statement of Unaudited financial results ('the Statement') of **Overseas Synthetics Limited** ('the Company') for the quarter ended on September 30, 2019 and year to date results for the period from April 1, 2019 to September 30, 2019 (the Statement).
2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shah Mehta & Bakshi  
Chartered Accountants  
Firm Registration No: 103824W

  
  
Kalpit Bhagat  
Partner  
Membership No.: 142116

Place: Vadodara  
Date: November 12, 2019  
UDIN: 19142116AAAAGG1912

**Brief profile and disclosure of relationships between directors (in case of appointment of Director)**

With Reference to the above subject and reference as above, please find below brief profile and disclosure of relationships between directors (in case of appointment of a director):

1.	Director Identification Number (DIN)	07497306
2.	Name (in Full)	Sanjay Lalbhadur Upadhaya
3.	Date of appointment in the Company	12.11.2019
4.	Appointed in the Company as	Additional Director
5.	Occupation	Business
6.	Date of Birth	10/09/1977
7.	Nationality	Indian
8.	No. of Companies in which already a Director	3
9.	Education	B.E. (Biomedical) specialization in Nuclear Medicine, MGM CET
10.	Experience in Specific Areas	Mr. Sanjay Upadhaya is a professional with a vast experience over last 20 years in Medical Diagnostics and Health Technology
11.	Relationship with other Directors of Company	NIL

**For Overseas Synthetics Limited**



**Roshni Shah.**  
**Company Secretary & Compliance Officer**