

Overseas Synthetics Limited

Date: 13th May, 2016

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

Dear Sir,

Scrip Code: 514330

Subject: Outcome of Board Meeting in respect of Audited financial result for the Fourth quarter and Year ended on 31st March, 2016 along with other matter.

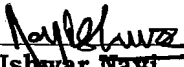
- 1). In terms of Regulation 33 of the Listing Agreement, we file herewith Audited financial result for the Fourth quarter and year ended on 31st March, 2016 along with the Report of Statutory Auditor's which has been duly approved and taken on record by the Board of Director's at its meeting held today along with statement of assets and Liabilities as at 31st March, 2016.
- 2). Further accept the resignation of Mr. Rohit Patel from the post of Managing Director of Company.
- 3). Further accept the resignation of Mr. Mayur Shah from the post of Director of Company.
- 4). Further Mr. Kamal Aggarwal, have been appointed as Managing Director and Chairman of the Company w.e.f. 13.05.2016 for period of three years, pursuant to section 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 subject to approval of the shareholders of the Company.
- 5). Further Mr. Kamal Aggarwal, Managing Director of company have been appointed as Key Managerial Personnel of the company pursuant to the provision of section 203 of the Companies Act, 2013.

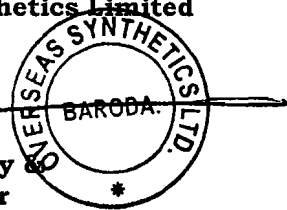
Kindly take the same on your record and oblige.

Thanking You,

Your's faithfully

For Overseas Synthetics Limited


Ishwar Nayal -
Company Secretary &
Compliance Officer



Enclosed:

Financial Results, Auditor's Report along with the statement of assets and liabilities as mention in point no. 1, and Resolution for matter mentioned in point no. 4 & 5.



Overseas Synthetics Limited

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT ITS 01/2016-17 MEETING HELD ON FRIDAY, MAY 13, 2016 AT 9TH FLOOR, ONYX BUSINESS CENTER, AKSHAR CHOWK, OLD PADRA ROAD, VADODARA - 390020

"RESOLVED THAT Pursuant to Regulation 33 of the Listing Agreement with the Stock Exchanges, Audited Financial Results for the Fourth quarter / Year ended 31.03.2016 along with figures of the preceding quarter ended on 31.12.2015, figures of the quarter ended on 31.03.2015 in the corresponding previous year, audited figures of the previous accounting year ended on 31/03/2015 along with audited figures of the year ended on 31.03.2016, placed before the Board, and the Report on the said results as carried out by the Statutory Auditors, be and are hereby approved, confirmed and taken on record;

FURTHER RESOLVED THAT Mr. Kamal R. Aggarwal, Director and Mr. Naresh V. Goyal, Director of the Company, jointly or severally be and are hereby authorised to sign the said Financial Results, forward the same to the Registrar of Companies, Stock Exchanges and publish in the appropriate News Papers and also submit the "Auditor's Report" as carried out by the Auditors to the BSE."

**CERTIFY TRUE COPY
FOR OVERSEAS SYNTHETICS LIMITED**

Naresh V. Goyal

**Naresh V. Goyal
Director
DIN - 00139277**



**Date: 13.05.2016
Place: Vadodara**



Overseas Synthetics Limited

Statement of Standalone Audited Financial Results for the Fourth Quarter and Year ended 31.03.2016

Particulars	Three Months Ended			Year ended	
	31/03/2016 (Audited)	31/12/2015 (Unaudited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
1 Income from operations					
Net Sales/Income from operations (Net Excise Duty)	0.00	0.00	0.00	0.00	0.00
Other operating income	0.00	0.00	0.00	0.00	0.00
Total Income from operations (Net)	0.00	0.00	0.00	0.00	0.00
2 Expenses:					
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	0.75	0.75	0.97	2.70	2.82
(e) Depreciation & amortisation expense	0.00	0.00	0.00	0.00	0.00
(f) Professional Fees	0.48	0.27	0.35	1.68	4.13
(g) Listing Fees	0.00	0.00	0.00	2.25	1.12
Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	0.13	0.00	0.37	1.31	1.46
Total Expenses	1.36	1.02	1.69	7.94	9.53
3 Profit/(Loss) from operations before other income, financial costs & exceptional items (1+2)	(1.36)	(1.02)	(1.69)	(7.94)	(9.53)
4 Other Income	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) from ordinary activities before finance costs & Exceptional items (3+4)	(1.36)	(1.02)	(1.69)	(7.94)	(9.53)
6 Finance Costs	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(1.36)	(1.02)	(1.69)	(7.94)	(9.53)
8 Exceptional items	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) from Ordinary activities before tax (7+8)	(1.36)	(1.02)	(1.69)	(7.94)	(9.53)
10 Tax Expenses					
- Current Tax	0.00	0.00	0.00	0.00	0.00
11 Net Profit / (Loss) from Ordinary activities after tax, (9+10)	(1.36)	(1.02)	(1.69)	(7.94)	(9.53)
12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11+12)	(1.36)	(1.02)	(1.69)	(7.94)	(9.53)
14 Share of Profit / (Loss) of associates*	0.00	0.00	0.00	0.00	0.00
15 Minority interest*	0.00	0.00	0.00	0.00	0.00
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates	(1.36)	(1.02)	(1.69)	(7.94)	(9.53)
17 Paid-up Equity Share Capital (Face value Rs.10/- per share)	710.47	710.47	710.47	710.47	710.47
18 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	(463.93)	(462.56)	(455.99)	463.93	(455.99)
19.1 Earning Per Share (Face Value Rs.10/- per share):					
(a) Basic and Diluted EPS before extraordinary items	(0.02)	(0.01)	(0.02)	(0.11)	(0.13)
(a) Basic and Diluted EPS after extraordinary items	(0.02)	(0.01)	(0.02)	(0.11)	(0.13)

PART II

Select Information for the Fourth Quarter and year ended on 31.03.2016					
A Particulars of Shareholding					
1 Public shareholding					
- Number of Shares	4350414	3302314	2846414	4350414	2846414
- Percentage of shareholding	61.23	46.48	40.06	61.23	40.06
2 Promoters and Promoter Group Shareholding					
a) Fledged/Encumbered					
- Number of Shares	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
b) Non-Encumbered					
- Number of Shares	2754293	3802393	4258293	2754293	4258293
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	38.77	53.52	59.94	38.77	59.94

- The above financial 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 13/05/2016. The above financial results have been duly audited by the Statutory Auditors.
- Previous period figures have been regrouped wherever necessary. The entire operations of the company relates to only one reportable segment, therefore segment reporting by AS-17 is not required.
- The Company does not have any specific business activity and does not have any income.
- The Company did not carry out any operational activity during the F.Y. 2015-16.
- There is no investor complaint pending as on date.

Date: 13/05/2016
Place: Vadodara

Shah Mehta & Bakshi
Chartered Accountants

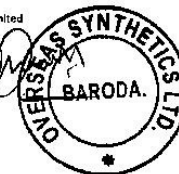
K. I. Bhagat
(K. I. Bhagat)
Partner

M No:142116 FRNo:103824W



By order of Board
For Overseas Synthetics Limited

M. Kamal Aggarwal
M. Kamal Aggarwal
Director



Regd. Off.: Block No. 355, Manjusar - Kumpad Road, Village: Manjusar, Taluka: Savli, District: Vadodara - 391775, INDIA.

CIN: L24200GJ1992PLC017316, Tel.: 0265 2561195, Fax: 0265 2563493

Email: overseassltd@gmail.com, Website: www.overseassynthetics.com



Overseas Synthetics Limited

STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lacs)

Particulars	As at	As at
	31.03.2016	31.03.2015
	(Audited)	(Audited)
	Rs.	Rs.
A. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	710.47	710.47
(b) Reserves and Surplus	(463.93)	(455.99)
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	246.54	254.48
(2) Share Application Money Pending Allotment	-	-
Sub-total - Share Application Money	-	-
(3) Minority interest*	-	-
(4) Non - Current Liabilities		
(a) Long terms Borrowings	41.12	28.12
(b) Deferred tax liabilities (net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long-term provisions	-	-
Sub - total - Non Current liabilities	41.12	28.12
(5) Current Liabilities		
(a) Short - term borrowings	-	-
(b) Trade Payables	3.51	3.39
(c) Other current liabilities	-	-
(d) Short term provisions	0.94	0.61
Sub - Total - Current Liabilities	4.45	4.00
TOTAL - EQUITIES AND LIABILITIES	292.10	286.60
B. Assets		
(1) Non-current Assets		
(a) Fixed Assets		
(i) Tangible Assets (CWIP)	281.50	281.50
(ii) Investments	-	-
(b) Goodwill on consolidation*	-	-
(c) Non-Current Investments	-	-
(d) Deferred tax assets (net)	-	-
(e) Long Term Loans and Advances	8.04	2.54
(f) Other non current assets	-	-
Sub-total - Non-current assets	289.54	284.04
(2) Current Assets		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade Receivables	-	-
(d) Cash and Cash Equivalents	2.56	2.56
(e) Short-Term Loans and Advances	-	-
(f) other current assets	-	-
Sub-Total - Current assets	2.56	2.56
Total - Assets	292.10	286.60

* Applicable in the case of consolidated statement of assets and liabilities.

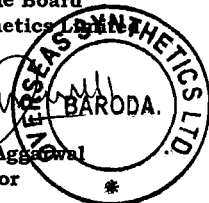
Shah Mehta & Bakshi
Chartered Accountants

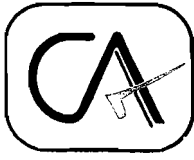
(K. I. Bhagat)
Partner

M No:142116 FRNo:103824W



By order of the Board
For Overseas Synthetics Limited

Kamal R. Aggarwal
Director



2nd Floor, Prasanna House, Associated Society,
Opp. Radhakrishna Park, Nr. Akota Stadium,
Akota, Vadodara - 390020

Phone : +91-265-2331060, 2337727, 2355435

Cell : +91-91732-02343

Email: office@smb-ca.com



To

Board of Directors of Overseas Synthetics Limited

We have audited the quarterly financial results of Overseas Synthetics Limited for the quarter ended 31st March 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 *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 as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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

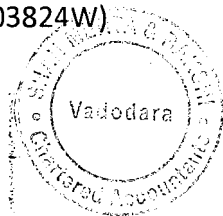
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended on 31st March, 2016 as well as the year to date results for the period 1st April, 2015 to 31st March, 2016.

For Shah Mehta & Bakshi
Chartered Accountants
(Firm Registration No. 103824W)

(Kalpit Bhagat)
Partner
M No 142116

Vadodara, Dated 12th May, 2015



Overseas Synthetics Limited

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT ITS 01/2016-17 MEETING HELD ON FRIDAY, MAY 13, 2016 AT 9TH FLOOR, ONYX BUSINESS CENTER, AKSHAR CHOWK, OLD PADRA ROAD, VADODARA - 390020

“RESOLVED THAT pursuant to the provisions of section 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals as may be necessary, the Board hereby approves the appointment of Mr. Kamal Aggarwal as a Managing Director and Chairman of the Company for a period of three years with effect from 13th May, 2016 upon the terms and conditions including remuneration as set out in the draft agreement submitted to the meeting and initialed by the Chairman, for the purpose of identification, which draft agreement is hereby specifically approved and sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or the Agreement so as not to exceed the limits specified in schedule V to the Companies Act, 2013 or any amendment thereto, as may be agreed to between the Directors and Shri. Kamal Aggarwal.

RESOLVED FURTHER THAT Shri. Naresh Goyal, Director be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

**CERTIFY TRUE COPY
FOR OVERSEAS SYNTHETICS LIMITED**

NK Goyal

**Naresh V. Goyal
Director
DIN - 00139277**



**Date: 13.05.2016
Place: Vadodara**



Overseas Synthetics Limited



CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT ITS 01/2016-17 MEETING HELD ON FRIDAY, MAY 13, 2016 AT 9TH FLOOR, ONYX BUSINESS CENTER, AKSHAR CHOWK, OLD PADRA ROAD, VADODARA - 390020

Appointment of Mr. Kamal Aggarwal as Key Managerial Personnel:

RESOLVED FURTHER THAT Pursuant to Section 203 of the Companies Act, 2013, Mr. Kamal Aggarwal, Managing Director of the Company, be and is hereby appointed as Key Managerial Personnel of the company.

RESOLVED FURTHER THAT Mr. Naresh Goyal, Directors of the Company be and is hereby authorized to do all the act, deeds and things which are necessary for the aforesaid appointment and to send the necessary intimation in prescribed form to Registrar of Companies Gujarat in e-mode and to do all incidental matter as may they deem fit and proper to implement this resolution.”

**Certified True Copy
For Overseas Synthetics Limited**



**Naresh V. Goyal
Director
DIN - 00139277**

Date: 13/05/2016

Place: Vadodara