

OVERSEAS SYNTHETICS LIMITED

26th ANNUAL REPORT (2017-2018)

Overseas Synthetics Limited
26th Annual Report

Board of Directors:

Mr. Kamal R. Aggarwal	Managing Director
Mr. Naresh V. Goyal	Director
Mr. Anirudh C. Sonpal	Director (Up to 03.05.2018)
Mr. Nikhil V. Raval	Director (Up to 03.05.2018)
Mrs. Minal K Aggarwal	Director
Mrs. Shubharangana N Goyal	Director
* Mr. Samirkumar Bharatbhai Sampat	Director
* Mr. Rajnish Tiwari	Director
* Mrs. Vanita Mansukh Parmar	Director

* Appointed as Additional Directors on 4th May 2018 and are subject to approval of Shareholders in ensuing Annual General Meeting

Auditors:

M/s. Shah Mehta & Bakshi
Chartered Accountants, Vadodara

Company Secretary:

Mr. Dharmesh Vankar (Up to 03.05.2018)

Registered Office:

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

Registrar & Share transfer agents:

MCS Shares Transfer Agent Limited
Unit: Overseas Synthetics Limited
88 Sampatrao Colony, 1st Floor, Neelam Apartment,
Above Chappanbhog Sweet, Alkapuri, Vadodara, Gujarat - 390007

Bankers:

Indian Overseas Bank, Mehta Pole,
Vadodara, Gujarat – 390006.

Sr. No.	Subject
1.	Notice
2.	Director's Report
3.	Independent Auditor's Report
4.	Balance Sheet
5.	Profit & Loss Account
6.	Notes to Accounts
7.	Cash Flow Statement
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NOTICE

CIN No. : L24200GJ1992PLC017316 Email Id: overseassltd@gmail.com
Block No. 355, Manjusar-Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara - 391775

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of OVERSEAS SYNTHETICS LIMITED will be held on Saturday, 29th September, 2018, at 11.00 a.m. at its Registered Office situated at Block No 355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, District - Vadodara - 391775, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial Statements comprising the Balance Sheet as on 31st March, 2018, cash flow statement and the statement of Profit and Loss for the year ended on that date together with Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Shubharangana Naresh Goyal (DIN: 07141172), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Appointment of Mr. Samirkumar Bharatbhai Sampat as an Independent Director (DIN: 08116619):-

"RESOLVED THAT Mr. Samirkumar Bharatbhai Sampat (DIN: 08116619), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 04th May, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") but who is eligible for appointment and has consented to act as a Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, appointment of Mr. Samirkumar Bharatbhai Sampat (who meets the criteria for independence) as provided in Section 149(6) of the Act as an Independent Director of the Company, not liable to retire by rotation, for five years for a term upto the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2023 be and is hereby approved."

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Appointment of Mr. Rajnish Tiwari as an Independent Director (DIN: 07515091):-

"RESOLVED THAT Mr. Rajnish Tiwari (DIN: 07515091), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 04th May, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") but who is eligible for appointment and has consented to act as a Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, appointment of Mr. Rajnish Tiwari (who meets the criteria for independence) as provided in Section 149(6) of the Act as an Independent Director of the Company, not liable to retire by rotation, for five years for a term upto the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2023 be and is hereby approved."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Appointment of Mrs. Vanita Mansukh Parmar as an Independent Director (DIN: 05345249):-

"RESOLVED THAT Mrs. Vanita Mansukh Parmar (DIN: 05345249), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 04th May, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") but who is eligible for appointment and has consented to act as a Independent Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, appointment of Mrs. Vanita Mansukh Parmar (who meets the criteria for independence) as provided in Section 149(6) of the Act as an Independent Director of the Company, not liable to retire by rotation, for five years for a term upto the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2023 be and is hereby approved."

NOTES:

1. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. **ANY MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the Aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy provided such person shall not act as a proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 [Both days inclusive].**
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
6. All documents referred to in the notice are open for inspection at the Registered Office of the Company between 11.00 a.m. and 5.00 p.m. on any working day except Saturdays and holidays upto the date of Annual General Meeting.

7. All the work related to share registry in terms of both physical and electronic are being conducted by Company's R & T Agents - M/s. MCS Shares Transfer Agent Limited, 88Sampatrao Colony, 1st Floor, Neelam Apartment, Above Chappanbhog sweet, Alkapuri, Vadodara-390007. Tel.: 0265-2322692, Fax: 0265-2341639, Email: mcslttdbaroda@gmail.com. The shareholders are requested to send their communication to the aforesaid address in future.

8. Appointment/Re-appointment of Directors:

At the ensuing Annual General Meeting Mrs. Shubharangana Naresh Goyal, retire by rotation and being eligible offer herself for re-appointment.

As required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under of the Listing Agreement, the details pertaining to the Directors seeking Appointment/ reappointment are furnished in the **Annexure A**.

9. The Statutory Auditors' of the Company were appointed in the AGM of the Company held on 29th September, 2017 for a period of 5 years to hold office until the conclusion of 30th Annual General Meeting. Since, the requirement to place the matter relating to ratification of appointment of Statutory Auditors by the members at every AGM is done away vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, accordingly, no resolution has been proposed for their ratification in the ensuing AGM of the Company.
10. Shareholders are requested to furnish their e-mail id particulars to the Company at the Company's dedicated mail id: overseassltd@gmail.com this will assist the Company in redressing of Shareholder's grievances expeditiously.
11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholder through an electronic mode. An amendment to the Listing Agreement with the Stock Exchanges permit companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their e-mail address for receiving electronic communications.
12. The route map showing directions to reach the venue of the twenty-Sixth AGM is annexed.

13. Voting through electronic means :

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their rights to vote at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also

be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Chairman of the Company will declare the voting results based on the scrutinizer's report received on e-voting and voting at the meeting. The e-voting results along with the scrutinizer's report will be displayed on the (i) Comp

any's website www.overseassynthetics.com; (ii) CDSL website www.evotingindia.com and (iii) Stock Exchanges website www.bseindia.com.

The instructions for shareholders voting electronically are as under:

1. The voting period begins on Wednesday, 26th September, 2018 (9:00 a.m.) and ends on Friday, 28th September, 2018 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 22nd September, 2018, may cast their vote electronically. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on Saturday, 22nd September, 2018, may obtain the login ID and password by sending request at helpdesk.evoting@cdslindia.com. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com.
4. Click on Shareholders.
5. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
8. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on postal ballot/attendance slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth	Enter the Dividend Bank details or Date of Birth (In DD/MM/YYYY Format) as recorded in your demat account or in the company records in order to login.

(DOB)#	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member ID/Folio number in the Dividend Bank details field as mentioned in instruction (5).
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9. After entering these details appropriately, click on "SUBMIT" tab.
10. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the Electronic Voting Sequence Number (EVSN) for the relevant Company **(Overseas Synthetics Limited)** on which you choose to vote.
13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
18. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.

19. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favors of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

21. Mr. Hemant Valand from M/s. KH & Associates, Practicing Company Secretaries, Vadodara has been appointed as the Scrutinizer for conducting the e-voting process.

Place: Vadodara
Date: 04.09.2018

By Order of the Board
For Overseas Synthetics Ltd.

Registered Office
Block No. 355, Manjusarkumpad Road,
Village: Manjusar, Taluka: Savli,
District: Vadodara – 391775

Sd/-
Mr. Kamal Aggarwal
Managing Director

Explanatory Statement under Section 102 of the Companies Act, 2013

For Item No. 3, 4 and 5

ITEM NO. 3

Mr. Samirkumar Bharatbhai Sampat (DIN: 08116619), is a Non Executive Independent Director of the Company, whose period of office was liable to be determined by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However as per requirements of provisions of the Companies Act, 2013 and rules made thereunder, the Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders. Therefore it is proposed to appoint Mr. Samirkumar Bharatbhai Sampat, as an Independent Director for a term of five consecutive years upto the conclusion of the 31st Annual General Meeting of the company in the calendar year 2023.

The details as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of Mr. Samirkumar Bharatbhai Sampat, are provided in **Annexure - A** to this Notice. In the opinion of the Board, Mr. Samirkumar Bharatbhai Sampat, fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. A copy of the draft letter for appointment of Mr. Samirkumar Bharatbhai Sampat, as an independent director would be available for inspection without any fee for the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Samirkumar Bharatbhai Sampat, as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Samirkumar Bharatbhai Sampat, as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Samirkumar Bharatbhai Sampat, has any concern or interest, financial or otherwise, in the resolution set out at item No. 3.

ITEM NO. 4

Mr. Rajnish Tiwari (DIN: 07515091), is a Non Executive Independent Director of the Company, whose period of office was liable to be determined by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However as per requirements of provisions of the Companies Act, 2013 and rules made thereunder, the Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders. Therefore it is proposed to appoint Mr.

Rajnish Tiwari, as an Independent Director for a term of five consecutive years upto the conclusion of the 31st Annual General Meeting of the company in the calendar year 2023.

The details as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of Mr. Rajnish Tiwari are provided in **Annexure - A** to this Notice. In the opinion of the Board, Mr. Rajnish Tiwari, fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. A copy of the draft letter for appointment of Mr. Rajnish Tiwari, as an independent director would be available for inspection without any fee for the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajnish Tiwari, as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rajnish Tiwari, as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Rajnish Tiwari, has any concern or interest, financial or otherwise, in the resolution set out at item No. 4.

ITEM NO. 5

Mrs. Vanita Mansukh Parmar (DIN: 05345249), is a Non Executive Independent Director of the Company, whose period of office was liable to be determined by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However as per requirements of provisions of the Companies Act, 2013 and rules made thereunder, the Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders. Therefore it is proposed to appoint Mrs. Vanita Mansukh Parmar, as an Independent Director for a term of five consecutive years upto the conclusion of the 31st Annual General Meeting of the company in the calendar year 2023.

The details as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of Mrs. Vanita Mansukh Parmar are provided in **Annexure - A** to this Notice. In the opinion of the Board, Mrs. Vanita Mansukh Parmar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. A copy of the draft letter for appointment of Mrs. Vanita Mansukh Parmar, as an independent director would be available for inspection without any fee for the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Vanita Mansukh Parmar, as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Vanita Mansukh Parmar, as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mrs. Vanita Mansukh Parmar, has any concern or interest, financial or otherwise, in the resolution set out at item No. 5.

The Board recommends the ordinary resolutions set out at Item Nos. 3, 4 and 5 of the Notice for approval by the shareholders.

Place: Vadodara
Date: 04.09.2018

By Order of the Board
For Overseas Synthetics Ltd.

Registered Office
Block No. 355, ManjusarKumpad Road,

Sd/-

**Village: Manjusar, Taluka: Savli,
District: Vadodara – 391775**

**Mr. Kamal Aggarwal
Managing Director**

Annexure – A

Name of the Director	Mrs. Shubharangana N. Goyal	Samirkumar Bharatbhai Sampat	Rajnish Tiwari	Vanita Mansukh Parmar
Date of Birth	02.10.1961	26.11.1979	10.07.1984	04.01.1960
Qualifications	Master of Arts, B.Ed.	12th pass	Bachelor of Commerce	10th pass
Experience	Manufacturing of Chemicals, Petroleum and Financial Management	10years Professional experience of Financial Management	15years Professional experience of Financial Management	5years Professional experience of Financial Management
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	The details are provided in the resolution at Item no. 2 of this notice	The details are provided in the resolution at Item no. 3 of this notice	The details are provided in the resolution at Item no. 4 of this notice	The details are provided in the resolution at Item no. 5 of this notice
Remuneration last drawn (2017-18)	Nil	N.A.	N.A.	N.A.
Nature of expertise in specific functional areas	Management & Leadership	Management & Leadership	Management & Leadership	Management & Leadership
Date of first appointment on to the Board	31.03.2015	04.05.2018	04.05.2018	04.05.2018
No. of Shares held in the Company as on 31st March, 2018	1,06,026	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	Mrs. Shubharangana N Goyal is Wife of Mr. Naresh Goyal	N.A.	N.A.	N.A.
No. of Meetings of the Board attended during the year	2	N.A.	N.A.	N.A.
Directorship in other companies	N.A.	N.A.	1.R2v Business Solutions Private Limited 2.Pashupati Facilities Services Private Limited	1. Sfl International Limited 2. Fraser And Company Ltd. 3. M T Tradelink Private Limited 4. Harbhole Trade Link Private Limited 5. J. P. Tradecom Private Limited 6. Mandeep Tradelink Private Limited
Chairmanship / Membership of Committees of other	1. Shareholders Relationship Committee - Member	1. Shareholders Relationship Committee - Member	1. Shareholders Relationship Committee - Member	1. Nomination And Remunerati on