



ARYAMAN
FINANCIAL SERVICES LTD

60, Khatau Building, Gr. Floor,
Alkesh Dinesh Modi Marg,
Opp. P. J. Tower (BSE Bldg.),
Fort, Mumbai - 400 001.
Tel. : 022-6216 6999 / 2261 8264 Fax: 2263 0434
Email : info@afsl.co.in
Website : www.afsl.co.in
CIN : L74899DL1994PLC059009
GSTIN : 27AABCA1376P1ZD

SEBI REGN. NO. MB/INM000011344

AFSL/TO/DB/OSL/064/2019

June 24, 2019

BSE Limited,
(Corporate Relations Department),
P. J. Tower, Dalal Street,
Fort, Mumbai 400001

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

Sub.: Open Offer for the acquisition of 18,47,224 (Eighteen Lakhs 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 regulation 3(1) & 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/Ma'am,

With reference to above captioned subject, please find enclosed herewith copy of Public Announcement dated June 24, 2019 in terms of SEBI (SAST) Regulations, 2011.

Further, you are requested to disseminate this information of Public Announcement to Public.

Thanking You,

For Aryaman Financial Services Limited

Mr. Pranav Nagar
(Asst. Vice President)



Encl.: Copy of Public Announcement

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
OVERSEAS SYNTHETICS LIMITED ("OSL"/ "TARGET COMPANY"/ "TC")**

CIN No.: L24200GJ1992PLC017316

Registered Office: Block No.355, Manjusar Kumpad Road, Village - Manjusar, Taluka - Savli, Vadodara,
Gujarat – 391 775

E-mail Id: overseassltd@gmail.com **Contact No:** 0265 – 298 1195 / 298 3754

OPEN OFFER FOR ACQUISITION OF 18,47,224 (EIGHTEEN LAKHS FORTY SEVEN THOUSAND TWO HUNDRED AND TWENTY FOUR ONLY) EQUITY SHARES FROM SHAREHOLDERS OF OVERSEAS SYNTHETICS LIMITED ("OSL") BY MR. VIJAY DHAWANGALE (ACQUIRER NO. 1) AND 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").

1) OFFER DETAILS

- **Size:** This Open Offer is being made for 18,47,224 Equity Shares of face value of Rs.10/- (Rupees Ten Only) each of the Target Company ("**Equity Shares**") constituting 26.00% of the fully diluted Equity Share Capital of the Target Company, as of the 10th (tenth) working day from the closure of the Tendering Period ("**Offer Size**"), subject to the terms and conditions mentioned in this PA, the Detailed Public Statement that will be published and the Letter of Offer that is proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Price / Consideration:** This Open Offer is being made at a price of Rs. 4.43/- (Rupees Four & Forty Three Paise Only) ("**Offer Price**") per fully diluted Equity Share of the Target Company aggregating to Rs. 81,83,203 (Rupees Eighty One Lakhs Eighty Three Thousand Two Hundred & Three only) ("**Offer Consideration**")
- **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer:** This is a Triggered Offer, being made by the Acquirers in accordance with Regulations 3(1) & 4 of the SEBI (SAST) Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Details of underlying Transaction						
Type of Transaction (Direct / Indirect)	Mode of Transaction (Agreement / Allotment / Market Purchase)	Shares / Voting Rights acquired / proposed to be acquired		Total Conside- ration for Shares / Voting Rights (VR) acquired (Rs. in Lakhs)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis a vis total Equity / Share Capital			
Direct Acquisition	Share Purchase Agreement ("SPA") dated June 24, 2019	14,47,343 Equity Shares	20.37%	Rs. 43.42 Lakhs	Cash	Reg. 3(1) & 4

3) ACQUIRER(S) / PAC

Details	Acquirer No. 1	Acquirer No. 2	PAC	Total
Name of Acquirers	Mr. Vijay Dhawangale	Mrs. Sona Dhawangale	NA	NA
Address	Flat No.2, Nariman Building, M. K. Road, opp. Cooperage Garden, Mumbai – 400 021	Flat No.2, Nariman Building, M. K. Road, opp. Cooperage Garden, Mumbai – 400 021	NA	NA
Names of Persons in Control / Promoters of Acquirers where Acquirer are Companies	NA	NA	NA	NA
Name of the Group, if any, to which the Acquirer belongs to	NA	NA	NA	NA
Pre Transaction Shareholding				
Number	3,00,000	3,05,000	Nil	6,05,000
% of total Equity Shares Capital	4.22%	4.29%	Nil	8.51%
Proposed shareholding after the acquisition of shares which triggered the Open Offer				
Number	10,23,672	10,28,671	NA	20,52,343
% of total Equity Shares Capital	14.41%	14.48%	NA	28.89%
Any other interest in the TC	Nil	Nil	NA	NA

Note: Due to the operation of Regulations 2(1)(q) of the SEBI (SAST) Regulations, there could be persons who could be deemed to be acting in concert with the Acquirers. However, such persons are not persons acting in concert for the purposes of this Open Offer.

4) DETAILS OF SELLING SHAREHOLDERS:

Name of Sellers	Part of Promoter Group (Yes / No)	Details of shares held by the Sellers			
		Pre Transaction		Post Transaction	
		Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
Mr. Kamal Aggarwal	Yes	1,68,411	2.37%	Nil	Nil
Mr. Naresh Goyal	Yes	7,20,011	10.13%	Nil	Nil
Mrs. Minal Aggarwal	Yes	2,91,967	4.11%	Nil	Nil
Mrs. Subharangana Goyal	Yes	1,06,026	1.49%	Nil	Nil
Mr. Navdeep Goyal	Yes	1,60,928	2.27%	Nil	Nil
Total	Yes	14,47,343	20.37%	Nil	Nil

5) TARGET COMPANY

Name:	Overseas Synthetics Limited
CIN No:	L24200GJ1992PLC017316
Registered Office:	Block No. 355, Manjusar Kumpad Road, Village – Manjusar, Taluka – Savli, Vadodara, Gujarat – 391 775
Exchange where the Equity shares of the Target Company are listed	BSE Limited (Scrip Code: 514330)

6) OTHER DETAILS

- The Detailed Public Statement pursuant to this Public Announcement and in terms of the provisions of Regulation 14(3) of SEBI (SAST) Regulations, 2011 shall be published on or before July 01, 2019 in all editions of any one English national daily with wide circulation, any one Hindi national daily with wide circulation, any one Marathi language daily newspaper – Mumbai edition and any one Gujarati language daily newspaper – Vadodara edition.
- The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirers have adequate financial resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations. This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

ISSUED BY MANAGER TO THE OFFER:



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. Pranav Nagar

For and on behalf of the Acquirers:

Mr. Vijay Dhawangale	Mrs. Sona Dhawangale
Both residing at Flat No. 2, Nariman Building, M. K. Road, opp. Cooperage Garden, Mumbai – 400 021	

Place: Mumbai

Date: June 24, 2019