

**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT AND DETAILED PUBLIC STATEMENT
FOR THE ATTENTION OF THE EXISTING EQUITY SHAREHOLDER(S) OF**

OVERSEAS SYNTHETICS LTD.

(hereinafter referred to as "the Target Company" or "OSL")

Registered Office: Nutan Estate, Vasta Devdi Road, Madhav Baug Lane, Surat - 395 004, Gujarat.

Tel: 0261 653 5351 Email: overseasad1@hotmail.com

This Corrigendum to the Public Announcement and Detailed Public Statement ('Corrigendum to PA and DPS') is being issued by Asit C. Mehta Investment Intermediates Ltd (the 'Manager to the Offer') on behalf of Mr. Nareshkumar Vijaykumar Goyal, Mrs. Shubharangana Nareshkumar Goyal, Mr. Navdeep Nareshkumar Goyal, Mr. Kamal Rajendrakumar Aggarwal and Mrs. Minal Kamal Aggarwal. (the 'Acquirers') in respect of the Open Offer to the equity shareholders of Overseas Synthetics Limited (the 'Target Company' or 'OSL') 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 ('Regulations'). This Corrigendum to PA and DPS should be read in conjunction with the original Public Announcement ('PA') appeared on November 22, 2011 (Tuesday) and Detailed Public Statement ('DPS') appeared on November 28, 2011 (Monday) in the Free Press Journal (English-All Editions), Navshakti (Marathi-Mumbai Edition), Pratahkal (Hindi-All Editions) and Dhabkar (Gujarati-Surat Edition).

The terms used in this Corrigendum to PA and DPS has the same meaning assigned to them in PA and DPS issued earlier, unless otherwise specified.

1. The offer price is revised to Rs. 3.18/- (Rupees Three and Paise Eighteen only). The offer price mentioned in the PA, DPS and Draft Letter of Offer (DLOO) was Rs.3/- and is revised to Rs 3.18/- pursuant to the Regulation 18(11) of SEBI (SAST) Regulations, 2011.
2. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 2nd, 2011. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. CFD/DCR/AKD/SG/OW/16093/2012 dated July 18th, 2012 which have been incorporated in the Letter of Offer (LOO).
3. The Revised activity schedule of the company is as follows:

Activity	Original Schedule		Revised schedule	
	DATE	DAY	DATE	DAY
Public Announcement (PA) Date	22nd Nov, 2011	Tuesday	22nd Nov, 2011	Tuesday
Detailed Public Statement (DPS) Date	28th Nov, 2011	Monday	28th Nov, 2011	Monday
Last Date for Competing Offer	3rd Jan, 2012	Tuesday	3rd Jan, 2012	Tuesday
Observation letter received from SEBI	-	-	20th July, 2012	Friday
*Identified Date	26th Dec, 2011	Monday	23rd July, 2012	Monday
Issue Opening PA Date	6th Jan, 2012	Friday	3rd Aug, 2012	Friday
Date by which the Letter Of Offer will be dispatched to the shareholder(s)	2nd Jan, 2012	Monday	30th July, 2012	Monday
Last Date by which Board of Target Company shall give its recommendations	4th Jan, 2012	Wednesday	1st Aug, 2012	Wednesday
Date of Commencement of Tendering Period (Offer Opening Date)	9th Jan, 2012	Monday	6th Aug, 2012	Monday
Date of Expiry of Tendering Period (Offer Closing Date)	20th Jan, 2012	Friday	21st Aug, 2012	Tuesday
Date by which all requirements including payment of consideration would be completed.	3rd Feb, 2012	Friday	4th Sep, 2012	Tuesday

* "Identified Date" is only for the purpose of determining the names of the Shareholder(s) as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

The Acquirers accept full responsibility for the information contained in this Corrigendum to PA and DPS and also for the fulfillment of their obligations laid down in the Regulations.

A copy of this Corrigendum to PA and DPS will be available at SEBI website at <http://www.sebi.gov.in>.

Issued by the Manager to the Offer on behalf of The Acquirers:

Asit C. Mehta
INVESTMENT INTERMEDIATES LTD.

Nucleus House, Saki Vihar Road, Andheri (East), Mumbai - 400 072.

Tel: 022 2858 3333, Fax: 022 2858 7646, Email: ib@acm.co.in

SEBI Registration No.INM000010973. Contact Person: Mr. Niraj Masalia.

Place: Mumbai

Date: Tuesday, 24th July 2012.

Size: 23x12cms