

OSEASPRE CONSULTANTS LIMITED

Registered Address:

Neville House, J. N. Heredia Marg,
Ballard Estate,
Mumbai 400 001

Telephone No: 91 2261 8071

Fax: 02267495200

CIN: L74140MH1982PLC027652

Admin Office:

C-1, Wadia International Centre,
Pandurang Budhkar Marg, Worli,
Mumbai 400 025

Telephone No: 91 22 6662 0000

Website: www.oseaspre.com

Email id: oseaspre@gmail.com

Date: 19th May, 2022

To,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 509782

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 19th May, 2022

Ref: Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 19th May, 2022 considered the following item of business:

1. Audited Financials Results:

Board considered and approved the Audited Financial Results for the quarter and financial year ended 31st March, 2022.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audited Financial Results for the quarter and financial year ended 31st March, 2022 along with Auditors Report thereon are enclosed herewith.

Further, pursuant to the provisions of Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015, it is hereby declared that M/s. Kalyaniwalla & Mistry LLP, Statutory Auditors have issued the Auditors Reports with an unmodified opinion (s) on the Financial Results for the financial year ended 31st March, 2022.

Further, pursuant to Regulation 47(1) (b) of the SEBI Listing Regulations, the Company would be publishing extract of Audited Financial Results for the quarter and financial year ended 31st March, 2022.

2. Annual General Meeting:

The Board decided that the 40th Annual General Meeting of the Company would be held on Wednesday 20th July, 2022 at 4.00 p.m.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.00 p.m.

Request you to take the same on record.

Thanking you,

Yours faithfully,

For Oseaspre Consultants Limited

Ganesh S. Pardeshi

**Ganesh S. Pardeshi
Company Secretary & Compliance Officer**

Encl: As above



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CC:

National Securities Depository Ltd.,
Trade World, 4th Floor, Kamala Mills Compound,
S. Bapat Marg, Lower Parel,
Mumbai - 400 013.

Central Depository Services (India) Ltd.,
Phiroze Jeejeebhoy Towers , 16th Floor,
Dalal Street,
Mumbai- 400 023

KFin Technologies Ltd.
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District, Nanakramguda,
Hyderabad - 500 032

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF OSEASPRE CONSULTANTS LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Oseaspre Consultants Limited** ("the Company") for the quarter ended 31st March 2022 and the year to date results for the period 1st April 2021 to 31st March 2022 ("the financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and total comprehensive income and other financial information of the Company for the year ended 31st March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001

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**KALYANIWALLA
& MISTRY LLP**

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of the users of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**KALYANIWALLA
& MISTRY LLP**

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Attention is drawn to the fact that the financial results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **KALYANIWALLA & MISTRY LLP**
Chartered Accountants
Firm Registration No.: 104607W / W100166

**Jamshed
Kekas
Udwadia**

Digitally signed by Jamshed Kekas Udwadia
DN: cn=K. Udwadia, o=Personal,
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ed50e955b097b956180aa473142355e9c1,
postalCode=400099, st=Maharashtra,
serialNumber=29414ac12c54e980a83430cf
b7b4edc11f82c153bcf810668f03232abeab
#, cn=Jamshed Kekas Udwadia
Date: 2022.05.19 16:52:00 +05'30'



Jamshed K. Udwadia
Partner
Membership No.: 124658
UDIN No.: 22124658AJGMCV8450
Mumbai; May 19, 2022

OSEASPRE CONSULTANTS LIMITED

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CIN: L74140MH1982PLC027652 www.oseaspre.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2022

(₹ in Lakh)

	PARTICULARS	(1)	(2)	(3)	(4)	(5)
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
I.	Revenue from operations	-	-	-	-	-
II.	Other Income	2.17	2.16	1.92	8.55	7.73
III.	Total Income (I + II)	2.17	2.16	1.92	8.55	7.73
IV.	Expenses:					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Excise Duty	-	-	-	-	-
	(e) Employee benefits expense	1.75	2.59	1.62	7.59	6.50
	(f) Finance Costs	-	-	-	-	-
	(g) Depreciation and amortisation expenses	*	*	*	0.01	0.01
	(h) Other expenses	1.23	1.19	1.25	5.91	5.22
	Total expenses	2.98	3.78	2.87	13.51	11.73
V.	Profit/(Loss) before exceptional items and tax (III - IV)	(0.81)	(1.62)	(0.95)	(4.96)	(4.00)
VI.	Exceptional items	-	-	-	-	-
VII.	Profit/(Loss) before tax (V - VI)	(0.81)	(1.62)	(0.95)	(4.96)	(4.00)
VIII.	Tax expense:					
	1) Current tax	-	-	-	-	-
	2) Deferred tax	-	-	-	-	-
	3) For earlier period	0.05	-	0.14	0.05	0.14
IX.	Profit/(Loss) after Tax (VII-VIII)	(0.86)	(1.62)	(1.09)	(5.01)	(4.14)
X.	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss					
	Change in Fair value of Equity Investments	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B(i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income (OCI)	-	-	-	-	-
XI.	Total Comprehensive Income for the period (IX + X)	(0.86)	(1.62)	(1.09)	(5.01)	(4.14)
XII.	Paid up share capital (par value ₹ 10/- each, fully paid)	20.00	20.00	20.00	20.00	20.00
XIII.	Other equity				67.24	72.25
XIV.	Earnings per equity share of ₹ 10/- each for 200,000 shares (not annualised):					
	Basic (₹)	(0.43)	(0.81)	(0.55)	(2.51)	(2.07)
	Diluted (₹)	(0.43)	(0.81)	(0.55)	(2.51)	(2.07)

* denotes values less than ₹ 1 thousand.

STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakh)

Particulars		As at	
		31.03.2022 (Audited)	31.03.2021 (Audited)
(A)	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	-	-
	(b) Investment property	0.52	0.53
	(c) Financial Assets		
	(i) Investments	-	-
	(d) Deferred Tax Assets (net)	-	0.04
	Total Non-Current Assets	0.52	0.57
2	Current assets		
	(a) Financial Assets		
	(i) Cash and cash equivalents	4.20	5.01
	(ii) Bank balances other than (i) above	82.18	86.42
	(b) Current Tax Assets (net)	0.90	0.51
	(c) Other Current assets	0.46	0.29
	Total Current Assets	87.74	92.23
	TOTAL - ASSETS	88.26	92.80
(B)	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	20.00	20.00
	(b) Other equity	67.24	72.25
	Total Shareholder's Funds	87.24	92.25
2	Current liabilities		
	(a) Other current liabilities	0.42	0.55
	(b) Short term provision	0.60	-
	Total Current Liabilities	1.02	0.55
	TOTAL EQUITY AND LIABILITIES	88.26	92.80

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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lakh)

Particulars	Year Ended	
	31.03.2022	31.03.2021
A CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before Exceptional Items and Tax	(4.96)	(4.00)
Adjustments for:		
Depreciation and amortisation expense	0.01	0.01
Profit on sale of mutual funds	-	(2.07)
Interest income	(3.71)	(0.74)
	(8.66)	(6.80)
Adjustments for changes in working capital		
Other current assets	(0.16)	(0.17)
Other current liabilities	(0.13)	(0.35)
Short term provision	0.60	-
	(8.35)	(7.32)
Direct taxes paid (Net)	(0.40)	0.64
NET CASH (USED IN) OPERATING ACTIVITIES (A)	(8.75)	(6.68)
B CASH FLOW FROM INVESTING ACTIVITIES		
Term Deposit placed with bank	(97.00)	(365.00)
Proceeds from Term Deposit matured	104.00	373.00
Purchase of investments	-	(66.00)
Proceeds from sale of mutual funds	-	90.07
Interest received	0.94	0.77
NET CASH FROM INVESTING ACTIVITIES (B)	7.94	10.84
C CASH FLOW FROM FINANCING ACTIVITIES (C)	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(0.81)	4.16
CASH AND CASH EQUIVALENTS AT THE COMMENCEMENT OF THE YEAR	5.01	0.85
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	4.20	5.01

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2022

NOTES :-

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Thursday, 19th May, 2022. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Statutory Auditors of the Company have carried out audit of the aforesaid results. Statutory Auditors have issued an Unmodified Report for the quarter and financial year ended 31st March, 2022.
- The figures for the quarters ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of the full financials year and the published year to date figures upto the end of the third quarter of the respective financials years.
- The Company does not have any revenue from operations and hence there are no reportable segments as per Ind AS 108, 'Operating Segment'.
- The Board of Directors at their meeting held on Thursday, 19th May, 2022 have not recommended dividend for the year ended 31st March, 2022.
- Previous period figures have been regrouped / reclassified wherever necessary.

Date : 19th May, 2022
Place : Mumbai



For Oseaspre Consultants Limited

J.C. Bham

J.C. Bham
Chairman
(DIN : 02806038)