

OSEASPRE CONSULTANTS LIMITED

ANNUAL REPORT

FOR FINANCIAL YEAR 2014-15

OSEASPRE CONSULTANTS LIMITED

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

Admin Off: C-1, Wadia International Centre, P. Budhkar Marg, Worli, M - 400 025

[CIN: L74140MH1982PLC027652] [Email: oseaspre@gmail.com]

[Website: www.oseaspre.com] [Tel Nos: 022 66620000] [Fax Nos: 022 67495200]

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF OSEASPRE CONSULTANTS LIMITED WILL BE HELD AT THE ADMINTRATIVE OFFICE OF THE COMPANY AT C-1, WADIA INTERNATIONAL CENTRE, PANDURANG BUDHKAR MARG, WORLI, MUMBAI 400 025, ON WEDNESDAY, 30th SEPTEMBER, 2015 AT 2.00 P. M. TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Kalyaniwalla & Mistry, Chartered Accountants, Mumbai, (ICAI Registration No. 104607W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting, on such remuneration as shall be fixed by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

By Order of the Board of Directors,
For Oseaspre Consultants Limited

Sd/-
Nimesh Maniyar
Company Secretary
ACS:38665

Mumbai, 11th August, 2015

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

Notes:

- a. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. The instrument of proxy in order to be effective, should be lodged / deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable.
- b. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 24th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).

- c. In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- d. Members are requested to notify immediately any change of address:
- (i) to their Depository Participants (DPs) in respect of their electronic share accounts, and
 - (ii) to the Company's Registrar & Share Transfer Agents, M/s. Sharepro Services (India) Pvt. Ltd. (R&TA), at 13 AB, Samhita Warehousing Complex, Saki Naka Telephone Exchange Lane, Off Andheri Kurla Road, Saki Naka, Andheri (E), Mumbai 400 072 or at 912 Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai 400 021, in respect of their physical share folios, if any, quoting their folio numbers.
- e. Members holding shares in physical form may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's Administrative Office at C-1, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 or from its R&TA at either of the aforesaid addresses.
- f. As a part of the "Green Initiative" in the Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send official documents through electronic mode.

In the spirit of the above circular and as part of the Company's Green Initiative, The Company may propose to send documents like Notice, convening the General Meetings, Financial Statements, Director's Report, etc. to the e-mail address provided by the members.

We therefore appeal to the members to be a part of the said 'Green Initiative' and request the members to register their name in getting the said documents in electronic mode by sending an email giving their Registered Folio Number and/or DP ID/Client ID to the dedicated email address at oseaspre@gmail.com or login at the R&TA's website www.shareproservices.com and register their request.

- g. Members intending to require information about the Financial Accounts, to be explained at the Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that the papers relating thereto may be made available.
- h. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
- i. **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 and clause 35B of the Listing Agreement with Stock Exchanges, the Company is pleased to provide members facility to exercise their right to vote at the 33rd AGM by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 27, 2015 at 9.00 a. m. and ends on September 29, 2015 at 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 September 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders".
- (iv) 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 digit Alpha-Numeric)

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

(vii) 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 first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv)

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for Oseaspre Consultants Limited, on which you choose to vote.

(xii) 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.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

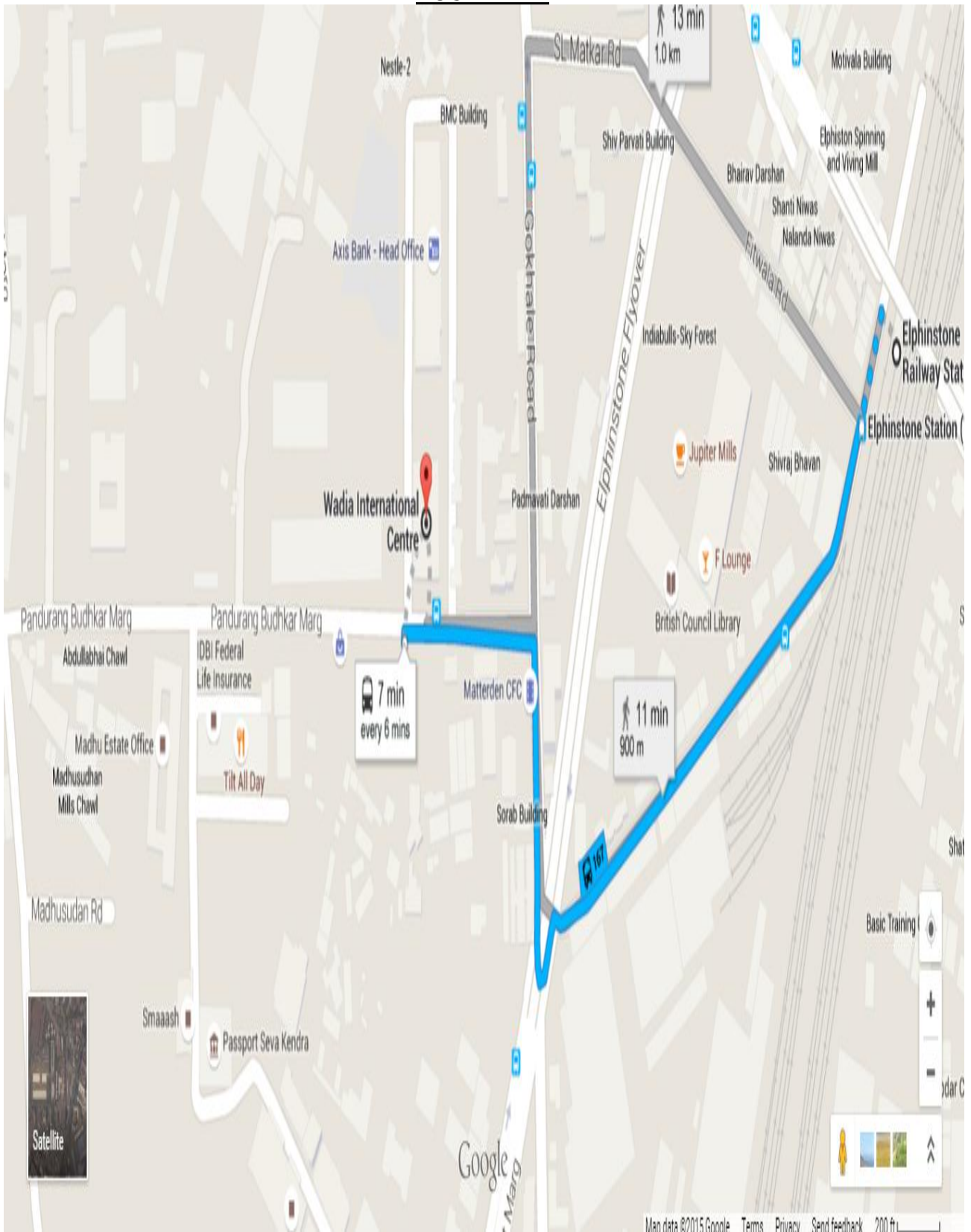
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other 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 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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.
- j. Mr. Vaibhav Shah Practicing Company Secretary, (Membership No. 26121) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- k. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Director of the Company.
- m. The Results declared alongwith the Scrutinizers’ Report shall be placed on the Company’s website www.oseaspre.com and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to BSE Limited.
- n. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

By Order of the Board of Directors,
For Oseaspre Consultants Limited

Sd/-
Nimesh Maniyar
Company Secretary
ACS:38665

Mumbai, 11th August, 2015
Registered Office:
Neville House,
J. N. Heredia Marg,
Ballard Estate,
Mumbai 400 001

ROUTE MAP



OSEASPRE CONSULTANTS LIMITED

DIRECTORS REPORT TO THE MEMBERS

The Directors hereby present their Report on the business and operations of the Company and the audited financial statements for the year ended 31st March, 2015:

1. FINANCIAL RESULTS:

	For the year ended 31 st March, 2015 (Rs.)	For the year ended 31 st March, 2014 (Rs.)
Profit before taxation	22,56,989	17,419
Less: Provision for taxation	-	-
Current tax	4,35,000	3,500
Excess Provision of tax of earlier years	-	-
Profit after taxation	18,21,989	13,919
Add: Balance brought forward from earlier year	49,86,509	49,72,590
Balance carried to Balance Sheet	68,08,498	49,86,509

2. DIVIDEND:

Your directors have not recommended any dividend for the year under review.

3. OPERATIONS:

The Company has rented its factory premises located at Valsad.

4. HOLDING AND SUBSIDIARIES:

The Company has no subsidiary, joint venture or associate Companies.

5. DEPOSITS:

The Company has not accepted any deposits from the Public.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

In view of the nature of activities which are being carried on by your Company, the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014, concerning conservation of energy and technology absorption, are not applicable to your Company.

There were no Foreign Exchange earnings or outgo during the period.

7. RELATED PARTY TRANSACTIONS:

The Company had not entered into any related party transactions as per Section 188 of the Companies Act, 2013, during the Financial Year 2014-15.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There were no Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, during the Financial Year 2014-15.

9. EXTRACT OF ANNUAL RETURN AS REQUIRED AND PRESCRIBED UNDER SECTION 92(3) OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER:

The extract of Annual Return in Form No: MGT 9 as on Financial Year ended 31st March, 2015 pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed as "Annexure A" of this Report.

10. DIRECTORS:

At the Annual General Meeting of the Company held on September 26, 2014, the members of the Company had appointed the existing Independent Directors viz. Mr. R. Chandrasekaran, Mr. D. S. Gagrat, Mr. J. C. Bham, Mr. S. Raja, Mr. Girish Advani and Mrs. Bhaktavar Pardiwalla, as Independent directors for a term of five years with effect from September 26, 2014 upto September 25, 2019.

During the year under review, Mr. R. Chandrasekharan resigned from the Board of the Company due to his retirement from active professional commitments and accordingly ceased to be a Director of the Company with effect from December 8, 2014. Ms. R. E. Vandrewalla and Ms. Maureen Wadia resigned as a Director of the Company with effect from December 17, 2014. The Board places on record its appreciation for the valuable services rendered by Mr. R. Chandrasekharan, Ms. R. E. Vandrewalla and Ms. Maureen Wadia during their tenure as a Director of the Company.

All the Independent Directors have given a declaration under sub-section (7) of section 149 of the Companies Act, 2013 ("Act") that they meet the criteria of independence as laid down under Section 149 (6) of the Act.

All the Directors of the Company have confirmed that they are not disqualified from being appointed as directors as prescribed under Section 164(2) of the Companies Act, 2013.

During the year under review, 7 Board Meetings were held, the dates being May 26, 2014, August 8, 2014, November 13, 2014, December 19, 2014, February 10, 2015, March 13, 2015 and March 30, 2015. The gap between the meetings was within the period prescribed under the Companies Act, 2013.

Key Managerial Personnel

Mr. Nimesh B. Maniyar, Chief Financial Officer and Company Secretary is the Key Managerial Personnel of the Company.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance and that of its statutory Committee's viz. Audit Committee and Nomination and Remuneration Committee and that of Individual Directors. The Board took into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual directors, who were evaluated on parameters such as level of engagement and contribution. The performance evaluation of the Independent Directors was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

Nomination and Remuneration Charter/Policy

The Board has adopted, on recommendation of the Nomination & Remuneration Committee, a Charter for selection and appointment of Directors, Senior Management and their remuneration. Nomination & Remuneration Charter has been placed on the website of the Company at www.oseaspre.com

Independent Directors Meeting

During the year under review, the Independent Directors met on March 26, 2015, inter alia, to discuss:

- Evaluation of the performance of the Board as a whole;
- To assess the quality, quantity and timelines of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

11. AUDIT COMMITTEE:

Your Company has constituted an Audit Committee in terms of the requirements of the Companies Act, 2013 and regulation framed by Reserve Bank of India. The Members of audit committee are Mr. S. Raja, Mr. J. C. Bham and Mr. Girish Advani. The Company has duly complied with the provisions of Section 177(2) of the Companies Act, 2013 as all its members are independent. During the year under review, the Committee met on August 12, 2014, November 13, 2014, February 10, 2015 and March 12, 2015.

The company has established a vigil mechanism through the committee, wherein the genuine concerns are expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has provided the details of the vigil mechanism in the Whistle Blower Policy and also posted on the website of the Company.

12. NOMINATION AND REMUNERATION COMMITTEE:

Your Company has constituted a Nomination and Remuneration Committee in terms of the requirements of the Companies Act, 2013. The Members of Nomination and Remuneration Committee are Mr. J. C. Bham (Chairman), Mr. S. Raja and Mr. Girish Advani.

The Company has duly complied with the provisions of Section 178(1) of the Companies Act, 2013 i.e. majority of its members are independent. During the year under review, the Committee met on 12th August, 2014, 12th March, 2015 and 26th March, 2015.

The broad terms of reference of the Nomination and Remuneration Committee includes:

- Setup and composition of the Board, its committees.
- Evaluation of performance of the Board, its committees and Individual Directors.
- Remuneration for Directors, KMP and other employees.

13. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge, confirm that:

1) in the preparation of the Annual Accounts, the applicable accounting standards have been followed and there are no material departures;

2) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

3) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4) they have prepared the Annual Accounts on a going concern basis; and

5) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

6) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

14. PARTICULARS OF EMPLOYEES:

The Information as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report as “Annexure B”. However, as per the provisions of Section 136 of the Act, the report and accounts are being sent to the Members and others entitled thereto, excluding the information on employees’ remuneration particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

15. AUDITORS:

Statutory Auditors:

The Company’s Auditors, M/s. D. R. Kothari & Co, Chartered Accountants, (Reg. No. 105301W)), had been appointed as the Statutory Auditors of the Company, at its Annual General Meeting held on September 26, 2014, to conduct the audit of the Company for the financial year 2014-15. He has expressed his desire to step down as the Statutory Auditors of the Company due to completion of 82 years of age, therefore, he has requested to Company not to consider his name for re-appointment at the ensuing 33rd Annual General Meeting of the Company to be held in 2015.

M/s. Kalyaniwalla & Mistry, Chartered Accountants, Mumbai, (ICAI Registration No. 104607W) have consented to be the Statutory Auditors of the Company. They have submitted that they were eligible and qualified to be appointed as Auditors of the Company in terms of Section 139 of the Act and also satisfy the criteria provided in Section 141 of the Act. As required under Clause 49 of the Listing Agreement, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Necessary resolution for the appointment of M/s. Kalyaniwalla & Mistry, as Statutory Auditors of the Company for five years from the ensuing AGM has been included in the notice convening the AGM.

Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Parikh & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor is annexed herewith as “Annexure C”.

16. SIGNIFICANT OR MATERIAL ORDERS:

There were no significant and material orders passed by the Regulators or Courts or tribunals, which would impact the going concern status of the Company’s operations in future.

17. MATERIAL CHANGES:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate upto the date of this report.

18. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. M/s. K. S. Thar & Co., Chartered Accountants, are the internal auditors of the Company and their internal audit plan and remuneration are approved by the Audit Committee. The reports and findings of the internal auditor and the internal control system are periodically reviewed by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiary. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

An independent internal auditor conducts an audit to ensure adequacy of the internal control system and validates adherence to management instructions and compliance. The internal auditor also conducts review to ensure implementation of recommendations and suggestions of the Audit Committee. The Audit Committee of the Board of Directors takes note of the same.

19. AUDITORS QUALIFICATIONS:

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors of the Company. Practicing Company Secretary in their Secretarial Audit Report had qualified that the Company did not have Managing Director for the year.

The Company will appoint the Managing Director at an appropriate time to address the qualification.

20. RISK MANAGEMENT POLICY:

The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting. A Risk Management Policy was implemented through the Risk Management Committee. The Risk Management Policy of the Company is placed on the website of the Company at www.oseaspre.com

The Company has formulated a Risk Assessment & Management Policy, duly reviewed by the Audit Committee, establishing the philosophy of the Company towards risk identification, analysis and prioritization of risks, development of risk mitigation plans and reporting to the Board periodically. The Policy would be applicable to all the functions and departments of the Company.

21. DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The Company has not received any complaint on sexual harassment during the financial year 2014-2015.

22. PREVENTION OF INSIDER TRADING CODE:

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information in terms of Regulations 8(1), 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

All the Directors, employees at senior management level and other employees who could have access to unpublished price sensitive information of the Company are governed by this code.

23. APPRECIATION:

The Directors express their appreciation to all employees of the various divisions for their diligence and contribution to performance. The Directors also record their appreciation for the support and co-operation received from franchisees, dealers, agents, suppliers, bankers and all other stakeholders. Last but not the least, the Directors wish to thank all shareholders for their continued support.

By Order of the Board of Directors
For OSEASPRE CONSULTANTS LIMITED

Sd/-
S. Raja
DIRECTOR
DIN: 03149272

Sd/-
J. C. Bham
DIRECTOR
DIN: 00017178

*Mumbai,
Dated: 28th May, 2015*

*Registered Office:
Neville House,
J. N. Heredia Marg,
Ballard Estate,
Mumbai 400 001*

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L74140MH1982PLC027652
ii	Registration Date	28th June, 1982
iii	Name of the Company	OSEASPRE CONSULTANTS LIMITED
iv	Category/Sub-category of the Company	Company limited by shares / Indian Non – Government Company
v	Address of the Registered office & contact details	Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai – 400 001
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Sharepro Services (India) Pvt. Ltd., Unit: Bombay Dyeing 13AB, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai 400 072. Tel: 022 - 67720300/67720400 Fax: 022 – 28591568 e-mail: sharepro@shareproservices.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	The Company has stopped carrying on the work of converting Digital Electronics Products and has rented out the factory premises.		

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	14,450.00	0	14,450.00	7.23%	14,450.00	0	14,450.00	7.23%	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	132,393.00	0	132,393.00	66.19%	132,593.00	0	132,593.00	66.30%	0.11
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
-Trusts	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	146,843.00	0	146,843.00	73.42%	147,043.00	0	147,043.00	73.53%	0.11
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)	146,843.00	0	146,843.00	73.42%	147,043.00	0	147,043.00	73.53%	0.11
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII/S	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others - Foreign Portfolio - Corp	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	29,805	0	29,805	14.90%	0	0	0	0	-14.90%
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	22,351.00	901.00	23,252.00	11.63%	2,051.00	701.00	2,752.00	1.38%	-10.25%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	50,105	0	50,105	25.05%	25%
c) Others (specify)	0	0	0	0	0	0	0	0	0
(i) Non Resident Individuals	100	0	100	0.05%	100	0	100	0.05%	0.00
(ii) Trusts	0	0	0	0	0	0	0	0	0
(iii) Foreign Nationals	0	0	0	0	0	0	0	0	0
(iv) Qualified Foreign Investor					-	-	-	-	
SUB TOTAL (B)(2):	52,256.00	901.00	53,157.00	26.58%	52,256.00	701.00	52,957.00	26.48%	-0.10%
Total Public Shareholding									
(B)= (B)(1)+(B)(2)	52,256.00	901.00	53,157.00	26.58%	52,256.00	701.00	52,957.00	26.48%	-0.10%
C. Shares held by Custodian for GDRs & ADRs									
	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	199,099.00	901.00	200,000.00	100.00%	199,299.00	701.00	200,000.00	100.00%	0.00

(ii) SHAREHOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Jehangir Nusli Wadia	14450	7.23%	0	14450	7.23%	0	0.00%
2	Sunflower Investments & Textiles Pvt Ltd	86893	43.45%	0	86893	43.45%	0	0.00%
3	Tristar Charitable Foundation	38450	19.23%	0	38450	19.23%	0	0.00%
4	M.S.I.L. Investments Pvt Ltd	2300	1.15%	0	2300	1.15%	0	0.00%
5	Wadia Investments Ltd.	300	0.15%	0	300	0.15%	0	0.00%
6	Varnilam Investments & Trading Company Ltd	4400	2.20%	0	4600	2.30%	0	0.10%
7	N.W.Export Ltd	50	0.03%	0	50	0.03%	0	0.00%
	Total	146843	73.42%	0	147043	73.52%	0	0.10%

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Share holding at the end of the Year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Varnilam Investments & Trading Company Ltd	4400	2.20%	4600	2.30%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/Decrease in shareholding	Reason	Shareholding at the end of the year	
	No. of shares	% of total shares of the company				No of shares	% of total shares of the company
1	RAJESH KUMAR BATRA	8450	4.23	-	-	8450	4.23
2	JM Financial Institutional Securities Limited	6955	3.48	27.03.2015	-6955	-	0.00
3	SNK INVESTMENTS PRIVATE LTD	6250	3.13	27.03.2015	-6250	-	0.00
4	KAMPANI CONSULTANTS LTD	6250	3.13	27.03.2015	-6250	-	0.00
5	PERSEPOLIS INVESTMENTS COMPANY PVT LTD	4600	2.30	27.03.2015	-4600	-	0.00
6	JM FINANCIAL INVESTMENT MANAGERS LIMITED	4250	2.13	27.03.2015	-4250	-	0.00
7	MSIL INVESTMENTS LIMITED	2300	1.15	-	-	2300	1.15
8	R. KRISHNAMOORTHY	1750	0.88	09.05.2014	-1750	-	0.00
9	*RHODA ERACH VANDREWALA	1750	0.88	13.02.2015	-1750	-	0.00
10	SUKANT SADASHIV KELKAR	1750	0.88	27.03.2015	6851	8601	4.30
11	KAIQO DARA NALLADARU	1000	0.50	27.03.2015	6851	7851	3.93
12	HOMI JAMSHEDJI BAMJEE	301	0.15	11.04.2014	1750	1750	0.88
13	NASH FRAMROZ VAKIL	300	0.15	-	-	300	0.15
14	RAMAKRISHNAN SARMA	1700	0.85	11.04.2014	1700	8551	4.28
				27.03.2015	6851		
15	HEMALATHA KRISHNAMOORTHY	0	0	09.05.2014	1750	8601	4.30
				27.03.2015	6851		
16	RHODA ERACH VANDREWALA	0	0	20.02.2015	1750	1750	0.88

*Mrs. Rhoda Erach Vandrewala ceased to be Director of Company w.e.f. 17.12.2014 and continues to member of the Company.

(v) Shareholding of Directors & KMP

For Each of the Directors & KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Mr. D.S. Gagrati	0	0	0
3	Mrs. Maureen Wadia upto 17.12.2014	0	0.00	0
4	*Mrs. R.E.Vandrewalla upto 17.12.2014	1750	0.88	1750
5	Mr. R. Chandransekharan upto 08.12.2014	0	0.00	0
6	Mr. S. Raja	0	0.00	0
7	Mr. J.C. Bham	0	0.00	0
8	Mr. Girish Advani	0	0.00	0
9	Mrs. Bhaktavar A. Pardiwalla	1300	0.65	8281
10	Mr. Nimesh Maniyar (CS & CFO)	0	0.00	0

*Mr. Mrs. Maureen Wadia & Mrs. Rhoda Erach Vandrewala ceased to be Director of Company w.e.f. 17.12.2014.

V. Indebtedness

Rs. In crores

Interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness during the financial	0	0	0	0
Additions	0.00	0.00	0.00	0.00
Reduction	-	-	-	-
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name	Total Amount
1	Gross salary	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	as % of profit	0	0
	others (specify)	0	0
5	Others, please specify	0	0
	Total (A)	0	0
	Ceiling as per the Act	0	0

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors							Total Amount
		Mr. D.S. Gagraat	Mr. J.C. Bham w.e.f 12.08.2014	Mr. R. Chandransekharan w.e.f 12.08.2014 upto 08.12.2014	Mr. S. Raja w.e.f 12.08.2014	Mr. Girish Advani w.e.f 12.08.2014	Mrs. Bhakavar A. Pardiwalla w.e.f 12.08.2014	Mrs. R.E. Vandrewalla upto 17.12.2014	
1	Independent Directors								
	(a) Fee for attending board committee meetings (Total fees paid for attending Board and Committee meetings)	0	0	0	0	0	0	0	0
	(b) Commission	0	0	0	0	0	0	0	0
	(c) Others, please specify	0	0	0	0	0	0	0	0
	Total (1)	0	0	0	0	0	0	0	0
2	Other Non Executive Directors								
	(a) Fee for attending board committee meetings (Total fees paid for attending Board and Committee meetings)	0	0	0	0	0	0	0	0
	(b) Commission	0	0	0	0	0	0	0	0
	(c) Others, please specify.	0	0	0	0	0	0	0	0
	Total (2)	0	0	0	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0	0	0	0
	Total Managerial Remuneration								
	Overall Ceiling as per the Act.								

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total
1	Gross Salary	Mr. Nimesh Maniyar (Company Secretary & Chief Financial Officer)	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	163488	163488
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	286512	286512
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission as % of profit	0	0
	others, specify		
5	Others, please specify		
	Total	450000	450000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

**ANNEXURE B TO DIRECTORS' REPORT:
DETAILS OF THE REMUNERATION OF DIRECTORS, KMP'S AND EMPLOYEES**

[Pursuant To Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) Of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sl.No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2014-15 (Rs. in crore)	% increase in Remuneration in the Financial Year 2014-15	Ratio of remuneration of each Director/ to median remuneration of employees
1	Mr. J. C. Bham, Non-Executive and Independent	xxx	xxx	0
2	Mr. D. S. Gagrati, Non-Executive and Independent	xxx	xxx	0
3	Mr. S. Raja, Non-Executive and Independent	xxx	xxx	0
4	Mr. Girish Advani, Non-Executive and Independent	xxx	xxx	0
5	Mrs. Bhaktavar Pardiwalla, Non-Executive and Independent	xxx	xxx	0
6	Mr. Nimesh Maniyar, Chief Financial Officer and Company Secretary*	xxx	*	*

*Details not given as Mr. Nimesh Maniyar is Chief Financial Officer and Company Secretary & Key Managerial Personnel only for part of the financial year 2014-15 i.e. With effect from March 13, 2015.

ii. The median remuneration of employees of the Company during the financial year cannot be calculated as there were no such employees in the Company employed throughout the financial year.

iii. There were 0 number of permanent employees on the rolls of Company as on March 31, 2015;

iv. The explanation on the relationship between average increase in remuneration and company performance: Not applicable

v. a). Variations in the market capitalisation of the Company : The market value of the Company cannot be calculated as the Company is suspended from trading.

b). Price Earnings ratio of the Company cannot be calculated as the market price of the Company cannot be determined.

c). Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer - Not Applicable since the Company has never come out with any public offer.

vi. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2014-15 whereas the increase in the managerial remuneration for the same financial year: Not applicable

vii. Comparison of Remuneration of each Key Managerial Personnel(s) and All Key Managerial Personnel(s) together against the performance of the Company:

Particulars			
Aggregate remuneration of Key managerial personnel (KMP) in Financial Year 2014-15 (Rs. In Crores)	Nil	Nil	Nil
Revenue (Rs. In Crores)	Nil	Nil	Nil
Remuneration of KMPs (as % of revenue)	Nil	Nil	Nil
Profit before Tax (PBT) (Rs. In Crores)	Nil	Nil	Nil
Remuneration of KMP (as % of PBT)	Nil	Nil	Nil

viii. The key parameters for any variable component of remuneration availed by the directors - None.

ix. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: There are no such cases wherein any Employee received Remuneration in excess of the highest paid Director.

x. Affirmation that the remuneration is as per the remuneration policy of the company: It is hereby affirmed that the Remuneration paid is as per the Remuneration policy of the Company.

On Behalf of the Board of Directors

Mumbai, 28th May, 2015

Sd/-
J. C. Bham
Director

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,
Oseaspre Consultants Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Oseaspre Consultants Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Oseaspre Consultants Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Oseaspre Consultants Limited for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;



(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and

(v) Other laws as are applicable to the Company as per the representations made by the Company.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards of The Institute of Company Secretaries of India with respect to board and general meetings are not in force as on the date of this report.

(ii) The Listing Agreement entered into by the Company with BSE Limited.

During the period under review and as per the explanations given and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except that the company is yet to appoint Key Managerial Personnel as required under Section 203 of the Act with regards to managing director, or Chief Executive Officer or manager and in their absence, a whole-time director.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings were taken unanimously.



We further report that as represented by the Company and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For Parikh & Associates
Company Secretaries



Place: Mumbai

Date: 28.05.2015

Signature:

A handwritten signature in cursive script, appearing to read "Sarvari Shah", written over two horizontal lines.

Name of Company Secretary: Sarvari Shah

ACS No: 27572

CP No: 11717

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

'Annexure A'

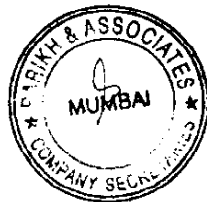
To,
The Members
Oseaspre Consultants Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates

Company Secretaries



Place: Mumbai

Date: 28.05.2015

Signature:

A handwritten signature in black ink, appearing to read 'Sarvari Shah', written over a set of horizontal lines.

Name of Company Secretary: Sarvari Shah

ACS No: 27572

CP No: 11717

D.R.KOTHARI & CO

Chartered Accountants

**9, Churchgate Mansion,
'A' Road, Churchgate,
Mumbai – 400 020
Mobile : 9322874357**

Proprietor

**D. R. KOTHARI
B.COM., F.C.A.**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OSEASPRE CONSULTANTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **OSEASPRE CONSULTANTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding 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 design implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

D.R.KOTHARI & CO

Chartered Accountants

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

D.R.KOTHARI & CO

Chartered Accountants

- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. There are no pending litigations.
 - b. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Annexure to the Independent Auditor's Report

The Annexure referred to in Para 1 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2015.

- i) a) The Company has maintained records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a program for physical verification of fixed assets in a phased manner. In our opinion, the period of verification is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed in respect of the assets physically verified during the year.
- ii) As there is no inventory, questions of verification etc. do not arise.
- iii) The Company has not granted any unsecured loans/ deposits, secured or unsecured, to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act. Consequently, the provisions of clauses iii (a) & iii (b) of the order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has an internal control system which is generally adequate, commensurate with the size of the Company and nature of its business, with regard to purchases of inventory, fixed assets, and for the sale of goods and services. On the basis of our examination of the books and records and the information and explanations given to us, we have not come across any continuing failure to correct major weakness in the internal control system.
- v) As the Company has not accepted deposits from the public, question of RBI provisions etc. do not arise.
- vi) As informed to us that maintenance of cost records has not been prescribed by the Central Government under section 148 (1) of the Companies Act in respect of activities carried out by the Company.

D.R.KOTHARI & CO

Chartered Accountants

- vii) a) According to the information and explanation given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues, including dues pertaining to Income-tax and any other statutory dues with the appropriate authorities. We have been informed that there are no undisputed dues which have remained outstanding as at the end of the financial year, for a period of more than six months from the date they became payable.
- b) There is no amount to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the current financial year and in the immediately preceding financial year.
- ix) As the Company has not taken any loans from the banks or financial institutions and not issued any debentures, the question of default in repaying does not arise.
- x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions the question of terms and conditions of any guarantee prejudicial to the interest of the Company does not arise.
- xi) As the Company has not taken any term loans the question of application thereof does not arise.
- xii) Based upon the audit procedures performed by us, to the best of our knowledge and belief and according to the information and explanations given to us by the Management, no fraud on, or by the company, has been noticed or reported during the year.

For and on behalf of
D.R. KOTHARI & CO.
Chartered Accountants
Registration NO.105301W

Sd/-

D. R. Kothari
Proprietor
Membership No.4337

Mumbai, 28/May/2015.

OSEASPRE CONSULTANTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
I. <u>EQUITY AND LIABILITIES</u> :			
1) Shareholders' Funds			
(a) Share Capital	2	2,000,000	2,000,000
(b) Reserves and Surplus	3	7,827,172	6,005,183
2) Current Liabilities			
(a) Other Current Liabilities	4	56,913	79,119
(b) Short-term Provisions	5	348,367	
		10,232,452	8,084,302
II. <u>ASSETS</u> :			
1) Non-current Assets			
(a) Fixed assets			
Tangible Assets	6	78,542	79,854
(b) Non-current investments	7	11,840	4,513,940
2) Current Assets			
(a) Current Investments	8	2,889,145	2,889,145
(b) Cash and Cash Equivalents	9	7,213,848	197,518
(c) Short-term Loans and Advances	10	36,527	131,295
(d) Other Current Assets	11	2,550	272,550
		10,232,452	8,084,302

Significant Accounting Policies

1

The accompanying notes are an integral part of financial statements

For and on behalf of the Board

As per our Report of even date

For D. R. KOTHARI & CO.

Chartered Accountants

(Firm Reg. No: 105301W)

Sd/-

(D.R.Kothari)

Proprietor

(Membership No.4337)

Sd/-

D. S. Gagrat

Sd/-

J. C. Bham

Sd/-

Nimesh Maniyar

Company Secretary / Chief Financial Officer

PLACE : MUMBAI

DATED : 28/05/2015

PLACE : MUMBAI

DATED : 28/05/2015

OSEASPRE CONSULTANTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note No	2014-2015 Rs.	2013-2014 Rs.
INCOME			
Other Income	12	2,686,117	406,755
Total Revenue		2,686,117	406,755
EXPENSES			
Employees remuneration & benefits	13	86,837	-
Depreciation		1,312	1,460
Other expenses	14	340,979	387,876
Total Expenses		429,128	389,336
Profit Before Tax		2,256,989	17,419
Tax expense:			
Current tax		435,000	3,500
Deferred tax		-	-
		435,000	3,500
Profit for the year		1,821,989	13,919
Earnings per equity share			
Basic earnings per equity shares (in rupees)		9.11	0.07
Diluted earnings per equity shares (in rupees)		9.11	0.07
Nominal value per equity shares (in rupees)		10.00	10.00

Significant Accounting Policies

1

The accompanying notes are an integral part of financial statements

As per our Report of even date

For and on behalf of the Board

For D. R. KOTHARI & CO.

Chartered Accountants
(Firm Reg. No: 105301W)

Sd/-
(D.R.Kothari)

Proprietor
(Membership No.4337)

Sd/-
D. S. Gagrat

Sd/-
J. C. Bham

Sd/-
Nimesh Maniyar
Company Secretary / Chief Financial Officer

)
)
)
)**DIRECTORS**
)
)
)

PLACE : MUMBAI
DATED : 28/May/2015

PLACE : MUMBAI
DATED : 28/May/2015

OSEASPRE CONSULTANTS LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2015

	Particulars	2014-2015		2013-2014	
		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
A	NET PROFIT BEFORE TAX AND EXTRA-ORDINARY ITEMS		2,256,989		17,419
	<u>Adjusted for</u>				
	Depreciation	1,312		1,460	
	Foreign Exchange	-		-	
	Profit on sale of investments	(2,360,700)		(81,338)	
	Investments income	(1,360)		(1,360)	
	Profit on sale of fixed assets	-		-	
	Interest and other finance charges	-		-	
	Issue expenses debited to share	-		-	
	Premium	-		-	
	Lease rent	-		-	
		-	(2,360,748)	-	(81,238)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		(103,759)		(63,819)
	Change in				
	Trade and other receivables	308,135		(135,486)	
	Inventories	-		-	
	Trade Payables	(22,206)		(20,057)	
			285,929		(155,543)
	CASH GENERATED FROM OPERATIONS		182,170		(219,362)
	Interest paid		-		-
	Direct taxes paid		(30,000)		(30,000)
	CASH FLOW BEFORE EXTRA-ORDINARY ITEM		152,170		(249,362)
	Extra-ordinary items		-		-
	NET CASH FROM OPERATING ACTIVITIES (a)		152,170		(249,362)
B	CASH FLOW FROM OPERATING ACTIVITIES				
	Purchase of fixed assets	-		-	
	Sale of Fixed assets	-		-	
	Purchase of investments	-		-	
	Sale of investments	4,502,100		143,661	
	Interest received	1,360		1,360	
	Dividend received	-		-	
	Profit on sale of investments	2,360,700		81,338	
	NET CASH USED IN INVESTING ACTIVITIES (b)		6,864,160		226,359
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from issue of share capital	-		-	
	Proceeds from borrowings	-		-	
	Dividend paid	-		-	
	Lease rent	-		-	
	NET CASH FROM FINANCING ACTIVITIES (c)		-		-
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)		7,016,330		(23,003)

OSEASPRE CONSULTANTS LIMITED

Particulars	2014-2015		2013-2014	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
CASH AND CASH EQUIVALENTS AS AT THE COMMENCEMENT OF THE YEAR		197,518		220,521
CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD / YEAR		7,213,848		197,518
NET INCREASE/(DECREASE) AS DISCLOSED ABOVE		7,016,330		(23,003)
Notes: 1) All figures in brackets are outflows. 2) Previous Year figures have been regrouped and / or reclassified wherever necessary.				

As per our Report Attached of even date

For D.R.KOTHARI & CO.,
Chartered Accountants
(Firm Reg. No: 105301W)

Sd/-
D.R.KOTHARI
Proprietor
(Membership No.4337)

For and on Behalf of the Board
DIRECTORS

Sd/-
D. S. Gagrat

Sd/-
J. C. Bham

Sd/-
Nimesh Maniyar
Company Secretary / Chief Financial Officer

Mumbai, 28/May/2015

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

- (a) **Basis of Accounting:**
The Financial Statements are prepared under the historical cost convention on an accrual basis and are in accordance with requirements of the Companies Act, 1956.
- (b) **Fixed assets and Depreciation:**
Fixed assets are stated at cost of acquisition less accumulated depreciation.
Depreciation is provided on the written down value method, at the rates specified in Schedule XIV to the Companies Act, 1956.
- (d) **Investments**
Long term investments are stated at cost, less provision for diminution in value (other than temporary) where applicable.
Short term investments are stated at lower of cost and fair value.
- (e) **Contingent Liabilities:**
Contingent Liabilities are not provided for, and If any are separately disclosed.
- (f) **Taxation**
Income tax / savings comprises Current tax and Deferred Tax charge or credit. Provision for current tax is made on the estimated taxable income at the tax rate applicable to the relevant assessment year. The deferred tax assets are recognised based on the principles of prudence. Deferred tax assets and deferred tax liabilities are calculated by applying the rate and the tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax Assets are reviewed at each Balance Sheet date.

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE: 2 SHARE CAPITAL

	Particulars	AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
	<u>AUTHORISED SHARE CAPITAL</u>		
200,000	Equity Shares of Rs.10/- each	2,000,000	2,000,000
		2,000,000	2,000,000
	<u>ISSUED , SUBSCRIBED AND PAID UP SHARE CAPITAL</u>		
	<u>FULLY PAID UP</u>		
200,000	Equity Shares of Rs.10/- each	2,000,000	2,000,000
	Total	2,000,000	2,000,000

2.1 Reconciliation of the shares outstanding at the beginning and at the end of the year

		AS AT			
		3/31/2015		3/31/2014	
		No. of Shares	Rs.	No. of Shares	Rs.
	Equity Shares of Rs.10/- each fully paid up				
	At the beginning of the period	200,000	2,000,000	200,000	2,000,000
	Add / Less during the year	-	-	-	-
	At the end of the year	200,000	2,000,000	200,000	2,000,000

2.2 The details of shareholders holding more than 5% shares :

	Name of the Shareholder	AS AT			
		3/31/2015		3/31/2014	
		No. of Shares	% held	No. of Shares	% held
1	Jehangir Nusli Wadia	14,450	7.23%	14,450	7.23%
2	Sunflower Investments & Textiles Pvt. Ltd.	86,893	43.45%	86,893	43.45%
3	Tristar Charitable Foundation	38,450	19.23%	38,450	19.23%
		139,793	69.90%	139,793	69.90%

2.3 Rights, Preferences and Restrictions attached to Equity Shares

The Company has equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE : 3 RESERVES AND SURPLUS

		AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
	General Reserve As Per Last Balance Sheet	1,018,674	1,018,674
	Surplus in the statement of Profit and loss As Per Last Balance Sheet	4,986,509	4,972,590
	Add : Profit/(Loss) for the year	1,821,989	13,919
		6,808,498	4,986,509
	TOTAL	7,827,172	6,005,183

NOTE : 4 OTHER CURRENT LIABILITIES

		AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
	Other Payables For Expenses	26,844	29,000
	Advance from customer	26,062	50,119
	Tax deducted at source	3,407	-
	Profession tax	600	-
	TOTAL	56,913	79,119

NOTE 5 - SHORT TERM PROVISIONS

		AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
	Provision for Taxation (net of taxes paid)	348,367	-
	TOTAL	348,367	-

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE: 6 FIXED ASSETS

TANGIBLE ASSETS

Description	GROSS BLOCK				DEPRECIATION & AMORTISATION				NET BLOCK	
	Cost or book value as at 01.04.2014	Additions during the year	Deductions during the year	Cost or book value as at 31.12.2015	Up to 01.04.2014	For the year	Deductions during the year	Up to 31.12.2015	As at 31.12.2015	As at 31.03.2014
Land	66,785	-	-	66,785	-	-	-	-	66,785	66,785
Building	264,974	-	-	264,974	252,076	1,288	-	253,364	11,610	12,898
Electrical Installation	14,199	-	-	14,199	14,028	24	-	14,052	147	171
Total	345,958	-	-	345,958	266,104	1,312	-	267,416	78,542	79,854
<i>As at 31.03.2014</i>	345,958	-	-	345,958	264,644	1,460	-	266,104	79,854	

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE: 7 NON CURRENT INVESTMENTS

PARTICULARS	AS AT 31ST MARCH	
	2015 Rs.	2014 Rs.
OTHER INVESTMENTS (at Cost)		
Long Term Investments		
Equity Shares		
Unquoted, fully paid - up		
In Others		
48,000 Equity Shares of Rs.100 each in INOR Medical Products Ltd. (including 47,000 bonus shares)	10,040	10,040
Preference Shares		
18 11 % Non Cumulative Redeemable Preference Shares of Rs.100 each in Sunflower Investments & Textiles Pvt. Ltd.(Redemption will be on 11/06/2018)	1,800	1,800
- (Previous Year 68,628) 11 % Non Cumulative Redeemable Preference shares of Rs.100 each in Sunflower Investments & Textiles Pvt. Ltd.	-	4,502,100
	1,800	4,503,900
TOTAL	11,840	4,513,940
Aggregate Value of Unquoted Investment	11,840	4,513,940
Aggregate Value of Quoted Investment	-	-
Market Value of Quoted Investment	-	-

NOTE: 8 CURRENT INVESTMENTS

PARTICULARS	AS AT 31ST MARCH	
	2015 Rs.	2014 Rs.
OTHER INVESTMENTS (at Cost)		
<u>TRADE INVESTMENTS (Valued at Cost)</u>		
Unquoted, fully paid - up		
Mutual Fund Units		
1,334.838 Units of Tata Money Market Fund Growth (Market Value as on 31/03/2015 Rs.29,12,723/- as on 31/03/2014 Rs.26,88,689/-)	1,712,252	1,712,252
735.480 Units of Tata Floater Fund Plan A (Growth) Market Value as on 31/03/2015 Rs.15,44,961/-, as on 31/03/2014 Rs.14,15,306/-)	1,176,893	1,176,893
TOTAL	2,889,145	2,889,145
Aggregate Value of Unquoted Investment	2,889,145	2,889,145
Aggregate Value of Quoted Investment	-	-
Market Value of Quoted Investment	-	-

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE : 9 CASH AND CASH EQUIVALENTS

	Particulars	AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
A	Cash & Bank Balances		
	Cash on hand	1,712	1,568
	Balances with Scheduled Banks on Current Account	7,178,136	161,950
		7,179,848	163,518
B	Other Bank Balances		
	Bank deposit (Investment deposit scheme 1986)	34,000	34,000
		7,213,848	197,518

NOTE : 10 SHORT-TERM LOANS AND ADVANCES

	Particulars	AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
	Unsecured, considered good, unless otherwise stated:		
	Prepaid expenses	36,527	74,662
	Income-tax payments and Tax deducted at sources (Net of provision for taxation)	-	56,633
		36,527	131,295

NOTE : 11 OTHER CURRENT ASSETS

	Particulars	AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
	Monies Receivable	-	270,000
	Interest accrued on deposit	2,550	2,550
		2,550	272,550

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE : 12 OTHER INCOME

	Particulars	AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
	Interest Income on deposit with bank	1,360	1,360
	Rent	324,057	324,057
	Profit on redemption of mutual fund units	-	81,339
	Profit on redemption of preference shares	2,360,700	-
		2,686,117	406,756

NOTE : 13 EMPLOYEES BENEFIT EXPENSES

	Particulars	AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
	Salaries and Allowances	83,893	-
	Staff Welfare Expenses	2,944	-
		86,837	-

NOTE : 14 OTHER EXPENSES

	Particulars	AS AT 31ST MARCH	
		2015 Rs.	2014 Rs.
	Rent, Rates & Taxes	24,057	24,057
	Professional Fees	41,399	73,080
	Advertisement Expenses	76,287	79,866
	Listing Fees	112,360	16,854
	Annual Custodian Fees	37,337	19,482
	Processing Fees	2,247	129,214
	Other Expenses	16,292	20,323
		309,979	362,877
	Payment to Auditors		
	Statutory Audit Fees	25,000	25,000
	In other capacities	6,000	-
		340,979	387,877

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE : 15 NOTES TO ACCOUNTS

- 15.1 Contingent Liabilities not provided for: NIL
- 15.2 Since deferred tax asset should be recognised and carried forward only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised, no deferred tax asset in respect of unabsorbed losses has been recognised during the year.
- 15.3 During the year there were no transactions with Micro and small enterprises as per information available.
- 15.4 The Company has a single segment and hence there are no separate reportable segments under AS 17
- 15.5 Previous year figures have been regrouped and / or reclassified wherever necessary
- 15.6 Basic and Diluted Earning per share

	31.03.2015	31.03.2014
	Rs.	Rs.
Profit for the year as per Statement of Profit and Loss	1,821,989	13,919
Weighted Average No. of Equity Shares Outstanding	200,000	200,000
Basic and Diluted Earning per share in Rs. (Face Value Rs.10)	9.11	0.07

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

15.7 Related Party Disclosures -

a) List of related parties and relationships:

- i Holding Company -
- ii Subsidiary Company -
- iii Associate Companies / Joint Ventures -
- iv Individual owning an interest in the voting power that gives him control or significant influence -
- v Enterprises over which any person described above in (iv) is able to exercise significant influence

b) Details of transaction with related parties

Nature of transaction with related parties	Transactions during the year	
	31.03.2015	31.03.2014
Enterprises over which any person described above in (iv) is able to exercise significant influence		
Subsidiary Company	-	-
Repayment of Inter Corporate Deposits (ICDs) / (Loans given)	-	-
Balance outstanding at the end of the year	-	-

As per our Report of even date

For D. R. KOTHARI & CO.

Chartered Accountants
(Firm Reg. No: 105301W)

Sd/-
(D.R.Kothari)

Proprietor
(Membership No.4337)

For and on behalf of the Board

)
Sd/-)
D. S. Gagrat)
)**DIRECTORS**
Sd/-)
J. C. Bham)
)

Sd/-
Nimesh Maniyar

Company Secretary / Chief Financial Officer

Place : Mumbai

Dated : 28/May/2015

OSEASPRE CONSULTANTS LIMITED

Registered Off: Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai 400 001
Admin Off: C-1, Wadia International Centre, P. Budhkar Marg, Worli, M - 400 025
[CIN: L74140MH1982PLC027652] [Email: oseaspre@gmail.com]
[Website: www.oseaspre.com] [Tel Nos: 022 66620000] [Fax Nos: 022 67495200]

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies [Management and Administration] Rules, 2014]

Name and Address of the :
Shareholder

Email Id :

Registered Folio No./DP ID & :
Client ID

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

1. Name: _____ resident of _____

Email: _____ Signature _____ or failing him/her,

2. Name: _____ resident of _____

Email: _____ Signature _____ or failing him/her,

3. Name: _____ resident of _____

Email: _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at the administrative office of the Company at C-1, Wadia International Centre, P. Budhkar Marg, Worli, Mumbai - 400 025 on Wednesday, 30th September, 2015, at 2.00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated on the reverse of this page:

Resolution No.	Resolutions	For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon.		
2	Appoint M/s. Kalyaniwalla & Mistry, Chartered Accountants, as Statutory Auditors of the Company.		

Affix Re.
1/-
Revenue
Stamp

Signed this _____ day of _____ 2015

Signature of the Member

Signature of Proxy

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

OSEASPRE CONSULTANTS LIMITED

Registered Off: Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai 400 001
Admin Off: C-1, Wadia International Centre, P. Budhkar Marg, Worli, M - 400 025
[CIN: L74140MH1982PLC027652] [Email: oseaspre@gmail.com]
[Website: www.oseaspre.com] [Tel Nos: 022 66620000] [Fax Nos: 022 67495200]

**ATTENDANCE SLIP
ANNUAL GENERAL MEETING – 30th September, 2015**

Name and Address of the Shareholder :

Email Id :

Registered Folio No./DP ID & Client ID :

No. of Shares held :

Name of the Proxy :

(To be filled-in if the Proxy Form has been duly deposited with the Company)

I certify that I am a registered Member/Proxy for the registered Member of the Company. I hereby record my presence at the Annual General Meeting of the Company to be held at the administrative office of the Company at C-1, Wadia International Centre, P. Budhkar Marg, Worli, Mumbai - 400 025 on Wednesday, 30th September, 2015, at 2.00 p.m.

Name of the Member/Proxy Signature of Member/Proxy

Name of the Member/Proxy

Signature of the Member/Proxy

NOTE:

- 1) Members/Proxy holders are requested to bring this Attendance Slip to the Meeting and hand over the same at the entrance duly signed.
- 2) Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Notice of the Extra-ordinary General Meeting for reference at the meeting.
- 3) Kindly refer to the e-voting instructions on the reverse of this page.

