

## 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: kaioz.nalladaru@bombaydyeing.com]  
[Website: www.oseaspre.com] [Tel Nos: 022 66620000] [Fax Nos: 022 67495200]

### NOTICE

**NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND 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 FRIDAY THE 26<sup>TH</sup> SEPTEMBER, 2014 AT 12.00 NOON TO TRANSACT THE FOLLOWING BUSINESS:**

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#### **Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 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. To appoint a Director in place of Mrs. Maureen N. Wadia (DIN: 01354046), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.
3. 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. D. R. Kothari & Co., Chartered Accountants, Mumbai (Firm Registration No. 105301W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, on such remuneration as shall be fixed by the Board 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.”

#### **Special Business:**

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. R. Chandrasekharan (DIN - 02870822), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 with effect from the conclusion of the meeting of the Board of Directors held on 12<sup>th</sup> August, 2014 and who vacates his office at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. J. C. Bham (DIN - 02806038), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 with effect from the conclusion of the meeting of the Board of Directors held on 12<sup>th</sup> August, 2014 and who vacates his office at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. S. Raja (DIN:03149272), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 with effect from the conclusion of the meeting of the Board of Directors held on 12<sup>th</sup> August, 2014 and who vacates his office at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Girish Advani (DIN:05264838), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 with effect from the conclusion of the meeting of the Board of Directors held on 12<sup>th</sup> August, 2014 and who vacates his office at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mrs. Bakhtavar Pardiwalla (DIN: 06721889), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 with effect from the conclusion of the meeting of the Board of Directors held on 12<sup>th</sup> August, 2014 and who vacates her office at the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

9. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. D. S. Gagrati (DIN:00017082), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, for five consecutive years with effect from the date of the Annual General Meeting to be held on 26<sup>th</sup> September, 2014 upto 25<sup>th</sup> September, 2019 with an option to retire from the office at any time during the term of appointment.”

10. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. R. E. Vandrewala (DIN:00017178), a Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria for

independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for five consecutive years with effect from the date of the Annual General Meeting to be held on 26<sup>th</sup> September, 2014 upto 25<sup>th</sup> September, 2019 with an option to retire from the office at any time during the term of appointment.”

11. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. R. Chandrasekharan (DIN:02870822), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for five consecutive years with effect from the date of the Annual General Meeting to be held on 26<sup>th</sup> September, 2014 upto 25<sup>th</sup> September, 2019 with an option to retire from the office at any time during the term of appointment.”

12. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. J. C. Bham (DIN:02806038), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for five consecutive years with effect from the date of the Annual General Meeting to be held on 26<sup>th</sup> September, 2014 upto 25<sup>th</sup> September, 2019 with an option to retire from the office at any time during the term of appointment.”

13. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** that pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. S. Raja (DIN:03149272), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for five consecutive years with effect from the date of the Annual General Meeting to be held on 26<sup>th</sup> September, 2014 upto 25<sup>th</sup> September, 2019 with an option to retire from the office at any time during the term of appointment.”

14. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Girish Advani (DIN:05264838), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for five consecutive years with effect from the date of the Annual General Meeting to be held on 26<sup>th</sup> September, 2014 upto 25<sup>th</sup> September, 2019 with an option to retire from the office at any time during the term of appointment.”

15. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Clause 49 of the Listing Agreement(s), (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Bakhtavar Pardiwalla (DIN:06721889), a Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for five consecutive years with effect from the date of the Annual General Meeting to be held on 26<sup>th</sup> September, 2014 upto 25<sup>th</sup> September, 2019 with an option to retire from the office at any time during the term of appointment.”

16. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee thereof) for borrowing, from time to time any sum or sums of monies which may exceed the aggregate of the paid-up share capital and free reserves of the Company provided that the total amount to be borrowed by the Board shall not at any time exceed Rs. 1 crore (Rupees One Crore Only) or the aggregate of the paid-up share capital and free reserves of the Company, whichever, is higher.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

17. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013 consent of the Company be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee thereof) for creating such charges, mortgages and hypothecations on such movable and immovable properties of the Company

wheresoever situate, both present and future, on such terms, at such time, in such form and in such manner as the Board may deem fit, together with power to take over the management of the business and concern of the Company in certain events in favour of all or any of the following, namely: Banks, Financial Institutions, Insurance Companies, Investment Institutions, other investing agencies, Bodies Corporate incorporated under any statute and trustees for the holders of debentures / secured premium notes / bonds / other securities / debt instruments, and other secured lenders (hereinafter referred to as “the Lenders”) to secure repayment of any loans (both rupee loans and foreign currency loans) and/or any other financial assistance and/ or guarantee facilities already obtained or that may hereafter be obtained from any of the Lenders by the Company, and/ or to secure redemption of debentures (whether partly / fully convertible or non-convertible) / secured premium notes / bonds / other securities / debt instruments and/or rupee / foreign currency convertible bonds and/or bonds with share warrants attached, already issued or that may hereafter be issued by the Company, together with all interest, compound additional interest, commitment charge, liquidated damages, premium on prepayment or on redemption, trustees’ remuneration, costs, charges, expenses and all other moneys including revaluation / devaluation / fluctuation in the rates of foreign currencies involved, payable by the Company to the Lenders concerned, in terms of their respective Loan Agreements / Heads of Agreements / Hypothecation Agreements / Trustees Agreements / Letters of Sanction / Memorandum of terms and conditions / Debenture Certificates entered into/to be entered into/issued/to be issued by the Company, provided that the total borrowings of the Company (exclusive of interest) whether by way of loans and/or any other financial assistance and/or guarantee facilities and/or issue of debentures / secured premium notes /other securities / debt instruments to be secured as aforesaid (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) shall not any time exceed the limit of `Rs. 1 crore (Rupees One Crore Only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to finalise and execute with any of the Lenders jointly or severally, the documents, instruments and writings for creating aforesaid mortgage / charge and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for implementing the aforesaid Resolution and to resolve any question, difficulty or doubt which may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.”

By Order of the Board of Directors,  
**For Oseaspre Consultants Limited**  
**J. C. Bham**  
**Director**  
**02806038**

*Mumbai,*  
*Dated: 12<sup>th</sup> August, 2014*

*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. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to the Special Business at the meeting, is annexed hereto.
- c. Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees and shareholding, are hereto annexed as '**Annexure I**'.
- d. The Register of Members and Share Transfer Books of the Company will be closed from 15<sup>th</sup> September, 2014 to 26<sup>th</sup> September, 2014 (both days inclusive).
- e. 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.
- f. 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.
- g. 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 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.
- h. 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 [kaioz.nalladaru@bombaydyeing.com](mailto:kaioz.nalladaru@bombaydyeing.com) or login at the R&TA's website [www.shareproservices.com](http://www.shareproservices.com) and register their request.

- i. 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.
- j. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
- k. **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 32<sup>nd</sup> AGM by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab
- (iii) Now, select the "COMPANY NAME" i.e. Oseaspre Consultants Limited from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"> <li>• 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 last 8 digits of the demat account/folio number in the PAN field.</li> <li>• In case the folio 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</li> </ul>

	CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number R12345 then enter RA00R12345 in the PAN field.
DOB	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/yy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat or folio. <ul style="list-style-type: none"> <li>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 <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank Details field</b>.</li> </ul>

- (viii). After entering these details appropriately, click on “SUBMIT” tab.
- (ix). Members holding shares in physical form will then reach directly 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 the relevant <Company Name> i.e. 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 “RESOLUTION 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of Members receiving the physical copy:**

- (A). Please follow all steps from sl. No. (i) to sl. No. (xvii) above to cast vote.
- (B). The voting period begins on 20<sup>th</sup> September, 2014 at 9.00 a.m and ends on 22<sup>nd</sup> September, 2014 at 6.00 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 ( record date) of 22<sup>nd</sup> August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C). In case you have any queries or issues regarding e-voting, you may refer the Frequency Asked Questions ("FAQS") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (l). 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.
- (m). The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the voted 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 favor or against, if any, forthwith to the Chairman of the Company.
- (n). The Results declared alongwith the Scrutinizers' Report shall be placed on the Company's website [www.oseaspre.com](http://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.
- (o). 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**  
**J. C. Bham**  
**Director**  
**02806038**

*Mumbai,*  
*Dated: 12<sup>th</sup> August, 2014*

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

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS  
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Items Nos. 4 to 8**

The Board of Directors had appointed Mr. R. Chandrasekharan, Mr. J. C. Bham, Mr. S. Raja, Mr. Girish Advani and Mrs. Bakhtavar Pardiwalla as an Additional Directors of the Company with effect from August 12, 2014.

Under Section 161 of the Companies Act, 2013 Mr. R. Chandrasekharan, Mr. J. C. Bham, Mr. S. Raja, Mr. Girish Advani and Mrs. Bakhtavar Pardiwalla holds office only up to the date of this Annual General Meeting of the Company and is eligible for appointment. A notice in writing has been received from a Member of the Company along with the requisite deposit under Section 160 of the Companies Act, 2013 signifying their intention to propose candidatures of Mr. R. Chandrasekharan, Mr. J. C. Bham, Mr. S. Raja, Mr. Girish Advani and Mrs. Bakhtavar Pardiwalla for the office of a Director.

Mr. R. Chandrasekharan, Mr. J. C. Bham, Mr. S. Raja, Mr. Girish Advani and Mrs. Bakhtavar Pardiwalla are the Non-Executive Independent Directors of the Company.

None of the Directors other than Mr. R. Chandrasekharan, Mr. J. C. Bham, Mr. S. Raja, Mr. Girish Advani and Mrs. Bakhtavar Pardiwalla are in any way concerned or interested in Item Nos. 4 to 8.

**Item Nos. 9 to 15**

Mr. D. S. Gagrat, Mrs. R. E .Vandrewala, Mr. R. Chandrasekharan, Mr. J. C. Bham, Mr. S. Raja, Mr. Girish Advani and Mrs. Bhaktavar Pardiwalla (hereinafter collectively referred to as "Independent Directors of the Company") are Independent Directors of the Company.

Under Section 149 and other applicable provisions of the Companies Act, 2013 ("Act"), Independent Directors are to be appointed for a consecutive term of five years and is not liable to retire by rotation.

Further, the Securities and Exchange Board of India (SEBI) has proposed amendment to Clause 49 of the Listing Agreement inter alia, stipulating the conditions for the appointment of Independent Directors by a listed company.

The Board has recommended the appointment of Mr. D. S. Gagrat, Mrs. R. E .Vandrewala, Mr. J. C. Bham, Mr. R. Chandrasekharan, Mr. S. Raja, Mr. Girish Advani and Mrs. Bhaktavar Pardiwalla as Independent Directors under the Companies Act, 2013 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof) to hold office for 5 (five) consecutive years for a term from the conclusion of this Annual General Meeting upto 25<sup>th</sup> September, 2019.

The Independent Directors of the Company are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member(s) alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of each of the Independent Directors of the Company that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. D. S. Gagrat, Mrs. R. E .Vandrewala, Mr. J. C. Bham, Mr. R. Chandrasekharan, Mr. S. Raja, Mr. Girish Advani and Mrs. Bhaktavar Pardiwalla fulfills the conditions for appointment as Independent Directors as

specified in the Act and the Listing Agreement. They are independent of the management.

Brief resume of the Independent Directors of the Company, nature of their expertise in functional areas and names of companies in which they hold directorships and memberships/chairmanships of the Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in **Annexure I** of the Notice.

Copy of the draft letters for respective appointments of Mr. D. S. Gagrat, Mrs. R. E .Vandrewala, Mr. J. C. Bham, Mr. R. Chandrasekharan, Mr. S. Raja, Mr. Girish Advani and Mrs. Bhaktavar Pardiwalla as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

The Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

The Independent Directors of the Company are interested in resolutions set out respectively at item 9 to 15 of the Notice with regard to their respective appointments.

The relatives of the Independent Directors of the Company may be deemed to be interested in the resolutions set out respectively at item Nos. 9 to 15 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 9 to 15 of the Notice for approval by the Shareholders.

#### **Items 16 to 17**

The Board of Directors of the Company and/or a Committee thereof are authorized pursuant to Section 180(1)(c) of the Companies Act, 2013 to borrow monies in excess of aggregate of its Paid-up Share Capital and Free Reserves, as may be permitted by Law from time to time, as may be deemed appropriate by the Board. The Board is also authorized for creation of any mortgage / charge, if needed in connection with the borrowings u/s. 180(1)(a) of the Companies Act, 2013.

The Company may execute such powers under the provisions of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 this sections empowers the Board to borrow moneys in excess of the aggregate of its Paid-up Share Capital and Free Reserves, and to create any mortgage/charge in connection with such borrowings, subject to the approval of the Members of the Company by way of Special Resolution in General Meeting.

The proposed Special Resolution will have to be considered in the above context. This will enable the Board to borrow funds and create any mortgage/charge in connection with such borrowings, as and when considered appropriate.

None of the Directors of the Company, including their relatives, is in any way, concerned or interested, financially or otherwise, in the said resolutions.

The Board recommends the Special Resolution set out at Item Nos. 16 and 17 of the Notice for approval by the Members.

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

**J. C. Bham**  
**Director**  
**02806038**

*Mumbai, 12<sup>th</sup> August, 2014*

*Registered Office:*

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

## ANNEXURE I TO THE NOTICE

### **Brief resume of Directors proposed to be appointed/re-appointed.**

#### **1. Mr. D. S. Gagrat**

Mr. D. S. Gagrat - Science Graduate with over 58 years of experience in handling various Manufacturing units.

**Outside Directorship:** Archway Investment Company Limited, Pentafil Textile Dealers Limited, Technojet Consultants Limited, Scal Services Limited and other companies.

#### **2. Mrs. R. E. Vandrewala**

Mrs. R. E. Vandrewala - Secretarial Diploma; Has worked in an administrative capacity in a reputed organization and gained valuable experience over the last 49 years. Her experience in the administrative field would be useful to the Company. She is also a founder member of National Institute of Personal Secretaries (NIPS), now known as Indian Association of Secretaries and Administrative Professionals (IASAP).

**Outside Directorship:** Technojet Consultants Limited, Gladrags Media Limited and other companies.

She holds 1750 shares of the Company as on 31<sup>st</sup> March, 2014.

#### **3. Mr. R. Chandrasekharan**

Mr. R. Chandrasekharan is a Chartered Accountant, Cost Accountant and also qualified Company Secretary.

During his more than 40 years of working career, Mr. Chandrasekharan has assumed both corporate and operation roles. He was responsible for the formation and running of Company's long term strategy/budgets with adequate monitoring and reporting systems, in some cases in multi geography business environment. He is also well versed in capital and finance restructuring and M&A.

His experience extends from the design of taxation strategy in the case of startups and new projects to changing global pricing policies and business models in the case of multi geography business with a view to optimize tax outflows. In case of capital restructuring and mergers and amalgamations handled by him, taxation has been one of the major criteria evaluated by him.

He has worked in senior positions with Birlasoft Group, Reliance Salgaocar Power Co. Ltd., Sundaram Clayton Ltd., Aswani Industries, Nigeria and DCM Hyundai Ltd.

**Outside Directorship:** N. W. Exports Limited, Pentafil Textile Dealers Limited, BRT Limited, Bombay Dyeing Real Estate Company Limited, Wadia Techno-Engineering Services Limited, Archway Investment Company Limited, Scal Services Limited, Macrofil Investment Limited, Wadia Investment Limited and other companies.

#### **4. Mr. J. C. Bham**

Mr. J. C. Bham is an associate member of The Institute of Company Secretaries of India. He is also a Chartered Accountant.

Mr. Bham has over 40 years of experience in various areas including Conducting of Board / Committee of Boards / Shareholders' meetings, Fund raising (domestic as well as international), Joint ventures and acquisitions, Meeting the compliance requirements of a listed public company, Property matters (owned & lease), General insurance, and Indirect tax matters.

Mr. Bham's previous assignments include experience with Tata Steel Limited and Otis Elevator Company India Limited, wherein he held the position of Company Secretary.

**Outside Directorship:** Bombay Dyeing Real Estate Company Limited, Nowrosjee Wadia & Sons Limited, N. W. Exports Limited, Wadia Investment Limited and other companies.

## 5. Mr. S. Raja

Mr. S. Raja is a Chartered Accountant and fellow member of The Institute of Chartered Accountants of India. He is also holding a Bachelor's Degree in Science from University of Madras.

Mr. S Raja has over 25 years of experience in various areas including finalization of manufacturing accounts, consolidation of accounts, handling corporate issues, in charge of Direct & Indirect taxation of corporates as well as individual assesseees, internal audits, handling PF/SA/Gratuity funds and trusts etc. Mr. S Raja's previous assignments include association with Kirloskar group of companies, Greaves Ltd., and Ambuja Cements Limited wherein he held various senior positions.

**Outside Directorship:** Archway Investment Company Limited, Nowrosjee Wadia & Sons Limited (Additional Director) and other companies.

## 6. Mr. Girish Advani

Mr. Girish Advani is a Chemical Engineer, with a Diploma in Business Management and a Masters in Business Administration.

During his 19 year working career, Mr. Advani has assumed both corporate and operation roles. In the corporate role, he has been responsible for Strategy, Business planning, Business Finance and running of Company's long term strategy/budgets with appropriate monitoring and reporting systems, in some cases in multi geography business environment.

His core areas of work include performance review and improvement, Global MIS, supporting key management initiatives in case of cost rationalization, restructuring and acquisitions and new business opportunities.

He has worked in management positions with Wockhardt Limited, Morarjee Textiles Limited, Transasia Bio-Medicals Limited and Reliance Industries Limited.

**Outside Directorship:** Bombay Dyeing Real Estate Company Limited and other companies.

## 7. Mrs. Bhaktavar Pardiwalla

Mrs. Bakhtavar A. Pardiwalla - Secretarial Diploma; she has administrative experience of over 40 years. Her experience in the administrative field would be useful to the Company.

**Outside Directorship:** Nitapo Holdings Private Limited

She holds 1300 shares of the Company as on 31<sup>st</sup> March, 2014.

**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: kaioz.nalladaru@bombaydyeing.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]

ENV NO.:

Name and Address of the :  
Shareholder

Registered Folio No./DP ID & :  
Client ID

No. of shares held :

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

1. Name: \_\_\_\_\_ of \_\_\_\_\_ Email:

\_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her,

2. Name: \_\_\_\_\_ of \_\_\_\_\_ Email:

\_\_\_\_\_ Signature \_\_\_\_\_ or failing him/her,

3. Name: \_\_\_\_\_ of \_\_\_\_\_ Email:

\_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company to be held at C-1, Wadia International Centre, P. Budhkar Marg, Worli, M - 400 025 on Friday, 26<sup>th</sup> September, 2014, at 12.00 noon 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	Adoption of Audited Balance Sheet and Statement of Profit and Loss for the year ended 31 <sup>st</sup> March, 2014 together with the Reports of the Directors and the Auditors thereon.		
2	Appoint a Director in place of Mrs. Maureen Wadia, who retires by rotation and being eligible, offers herself for re-appointment.		
3	Appoint M/s. D. R. Kothari & Co., Chartered Accountants, as Statuary Auditors of the Company		
Special Business			
4	Appoint Mr. R. Chandrasekharan as Director of the Company.		
5	Appoint Mr. J. C. Bham as Director of the Company.		
6	Appoint Mr. S. Raja as Director of the Company.		
7	Appoint Mr. Girish Advani as Director of the Company.		
8	Appoint Mrs. Bakhtavar Pardiwalla as Director of the Company.		
9	Appoint Mr. D. S. Gagrath as Independent Director of the Company.		
10	Appoint Mrs. R. E. Vandrewala as Independent Director of the Company.		
11	Appoint Mr. R. Chandrasekharan as Independent Director of the Company.		
12	Appoint Mr. J. C. Bham as Independent Director of the Company.		
13	Appoint Mr. S. Raja as Independent Director of the Company.		
14	Appoint Mr. Girish Advani as Independent Director of the Company.		
15	Appoint Mrs. Bakhtavar Pardiwalla as Independent Director of the Company.		
16	Special Resolution u/s. 180(1)(c) of the Companies Act, 2013 for borrowing upto 1 crores.		
17	Special Resolution u/s. 180(i)(a) of the Companies Act, 2013 for creating charges, mortgages and hypothecations in connection with the borrowing upto 1 crores.		

Affix Re.  
1/-  
Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014

\_\_\_\_\_  
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.

## 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 32nd AGM by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab
- (iii) Now, select the "COMPANY NAME" i.e. Oseaspre Consultants Limited from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• 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 last 8 digits of the demat account/folio number in the PAN field.</li><li>• In case the folio 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 folio number R12345 then enter RA00R12345 in the PAN field.</li></ul>
DOB	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/yy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat or folio. <ul style="list-style-type: none"><li>• 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 number of shares held by you as on the cut off date in the Dividend Bank Details field.</li></ul>

- (viii). After entering these details appropriately, click on "SUBMIT" tab.



- (ix). Members holding shares in physical form will then reach directly 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 the relevant <Company Name> i.e. 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 "RESOLUTION 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of Members receiving the physical copy:

- (A). Please follow all steps from sl. No. (i) to sl. No. (xvii) above to cast vote.
- (B). The voting period begins on 20th September, 2014 at 9.00 a.m and ends on 22<sup>nd</sup> September, 2014 at 6.00 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 ( record date) of 22nd August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C). In case you have any queries or issues regarding e-voting, you may refer the Frequency Asked Questions ("FAQS") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the voted 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 favor or against, if any, forthwith to the Chairman of the Company.

The Results declared alongwith the Scrutinizers' Report shall be placed on the Company's website [www.oseaspre.com](http://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.

**OSEASPRE CONSULTANTS LIMITED**

Registered Off: Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai 400 001  
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[CIN: L74140MH1982PLC027652] [Email: kaioz.nalladaru@bombaydyeing.com]  
[Website: www.oseaspre.com] [Tel Nos: 022 66620000] [Fax Nos: 022 67495200]

**ATTENDANCE SLIP**

**32ND ANNUAL GENERAL MEETING – 26<sup>th</sup> September, 2014**

ENV NO.:

Name and Address of the :  
Shareholder

Registered Folio No./DP ID & :  
Client ID

No. of shares held :

I certify that I am a registered Member/Proxy for the registered Member of the Company. I hereby record my presence at the 32<sup>nd</sup> Annual General Meeting of the Company to be held at C-1, Wadia International Centre, P. Budhkar Marg, Worli, M - 400 025 on Friday, 26<sup>th</sup> September, 2014, at 12.00 noon.

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 Annual Report for reference at the meeting
- 3) **Kindly refer to the e-voting instructions on the reverse of this page.**

## OSEASPRE CONSULTANTS LIMITED

### DIRECTORS REPORT TO THE MEMBERS

The Directors hereby present their Report on the business and operations of the Company and the Financial Accounts for the year ended 31<sup>st</sup> March, 2014:

#### 1. FINANCIAL RESULTS:

	For the year ended 31 <sup>st</sup> March, 2014	For the year ended 31 <sup>st</sup> March, 2013
Profit before taxation	17,419	227,230
Less: Provision for taxation		
Current tax	3,500	17,000
Profit after taxation	13,919	2,10,230
Add: Balance brought forward from earlier year	49,72,590	47,62,360
<b>Balance carried to Balance Sheet</b>	<b>49,86,509</b>	<b>49,72,590</b>

#### 2. DIVIDEND:

The Directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2014.

#### 3. OPERATIONS:

The Company has stopped carrying on the work of converting Digital Electronics Products and has rented out the factory premises.

#### 4. DEPOSITS:

The Company has not accepted any Deposits from the Public.

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

There is no information as per Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo for disclosure as the company is an Investment Company.

#### 6. DIRECTORS:

In accordance with the provisions of the Act and the Company's Articles of Association, Mrs. Maureen Wadia (DIN: 01354046) retires by rotation and is eligible for re-appointment.

#### 7. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors, based on the representations from the Operating Management, confirm that:

- i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations.
- ii) they have, in selection of accounting policies consulted the Statutory Auditors and applied them consistently and made judgements 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;

- iii) they have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the Annual Accounts on a going concern basis.

**8. DISCLOSURE UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956:**

The Company has no employees covered under Section 217(2A) of the Companies Act, 1956.

**9. CORPORATE GOVERNANCE**

Pursuant to Clause 49 of the Listing Agreement a Management Discussion and Analysis Report is given in **Annexure ‘A’** to this Report. A separate report on Corporate Governance and a certificate from the Statutory Auditors of the Company regarding compliance of the condition of Corporate Governance are annexed to this Report as **Annexure ‘B’**

**10. SECRETARIAL COMPLIANCE CERTIFICATE**

In accordance with Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) rules, 2001, the Company has obtained a certificate from a Secretary in whole-time practice confirming that the Company has complied with all the provisions of the Act.

**11. AUDITORS**

M/s. D. R. Kothari & Co, Chartered Accountants, who are the Statutory Auditors of the Company, hold office upto the conclusion of the ensuing Annual General Meeting. Pursuant to the provisions of Section 139 of the Companies Act, 2013 (“the Act”) and the rules made thereunder, the Board recommends the re-appointment of M/s. D. R. Kothari & Co as auditors of the Company. If reappointed, they will hold office from the conclusion of the current AGM to the conclusion of the following AGM.

**11. SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2014.**

	No. of Shares	%
Promoter Group *	146,843	73.42
Others	53,157	26.58
<b>Total</b>	<b>2,00,000</b>	<b>100</b>

\* Promoter Group Companies

Mr. Jehangir N. Wadia, Sunflower Investments & Textiles Private Limited, Tristar Charitable Foundation, Wadia Investments Limited, M. S. I. L. Investments Private Limited, Varnilam Investments & Trading Co. Limited and N. W. Export Limited.

By Order of the Board of Directors  
**For OSEASPRE CONSULTANTS LIMITED**

)  
D. S. Gagrat )  
00017082 ) **DIRECTORS**

)  
R. E. Vandrewala )  
00017178 )

Mumbai,  
Dated: 26<sup>th</sup> May, 2014

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

## **ANNEXURE 'A' to the Directors' Report**

### **MANAGEMENT DISCUSSION AND ANALYSIS**

**RENT INCOME:** The main source of income for the Company is rental income from its plot at Valsad which has been leased to DPI DIV of The Bombay Burmah Trading Corporation Limited.

### **INTERNAL CONTROLS**

The Company maintains adequate internal control systems, which provide, among other things, reasonable assurance of recording the transactions of its operations, in all material respects and of providing protection against significant misuse or loss of Company's assets.

The auditors have introduced several objective tools to assess strengths of internal controls as also, identify areas which need to be further strengthened. Audit plays a key role in providing assurance to the Board of Directors of adequate internal control systems.

### **CAUTIONARY STATEMENT**

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulation, tax regime, economic developments within India and the countries in which the Company conducts business and other incidental factors.

## ANNEXURE 'B' to the Directors' Report

### REPORT ON CORPORATE GOVERNANCE

#### 1. Company's Philosophy on Code of Governance:

In keeping with its commitment to the principles of good corporate governance, which it has always believed leads to efficiency and excellence in the operations of a company, your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings. The Company continuously endeavors to review, strengthen and upgrade its systems and processes so as to bring in transparency and efficiency in its various business segments.

#### 2. Board of Directors:

The Board is composed of eminent persons with considerable professional experience in diverse fields and comprises a majority of Non-Executive Independent Directors.

The details are given below:-

Name	Category	No. of Board Meetings attended during 2013-2014	Whether attended AGM held on 5 <sup>th</sup> August, 2013	No. of Directorships in the public companies as on 31.3.2014*		No. of Committee positions held in other public companies **as on 31.3.2014	
				Chairman	Member	Chairman	Member
Mr. D. S. Gagrat	Independent Director	6	Yes	-	4	-	-
Mrs. Maureen Wadia	Director	6	Yes	-	2	-	-
Mrs. R. E. Vandrewala	Independent Director	6	Yes	-	2	-	-

\* Excludes alternate directorship and directorship in foreign companies, private companies and companies governed by Section 25 of the Companies Act, 1956.

\*\* Excludes Committees other than Audit Committee and Stakeholders Relationship Committee [formerly 'Share Transfer, Shareholders'/Investor's Grievance and Ethics & Compliance Committee') and companies other than public limited companies.

**During the year under review, 6 Board Meetings** were held, the dates being 23<sup>rd</sup> May, 2013, 6<sup>th</sup> August, 2013, 16<sup>th</sup> September, 2013, 14<sup>th</sup> November, 2013, 14<sup>th</sup> February, 2014, and 20<sup>th</sup> March, 2014.

The details of meeting attended by the Directors are given below:

Date of Meeting	Mr. D. S. Gagrath	Mrs. Maureen Wadia	Mrs. R. E. Vandrewala
23 <sup>rd</sup> May, 2013	Yes	Yes	Yes
6 <sup>th</sup> August, 2013	Yes	Yes	Yes
16 <sup>th</sup> September, 2013	Yes	Yes	Yes
14 <sup>th</sup> November, 2013	Yes	Yes	Yes
14 <sup>th</sup> February, 2014	Yes	Yes	Yes
20 <sup>th</sup> March, 2014	Yes	Yes	Yes

### 3. General Body Meetings:

a). Location and time where last three AGMs were held:

Date & Time	Location	Special Resolutions Passed
5 <sup>th</sup> August, 2013, at 3.00 P. M	Neville House, J. N Heredia Marg, Ballard Estate, Mumbai- 400 014	Yes
30 <sup>th</sup> August, 2012, at 3.00 P. M	Neville House, J. N Heredia Marg, Ballard Estate, Mumbai- 400 014	Nil
17 <sup>th</sup> August, 2011, at 2.00 P. M	Neville House, J. N Heredia Marg, Ballard Estate, Mumbai- 400 014	Nil

b). Whether any Special Resolutions were passed last year through postal ballot:

Yes, Special Resolution was passed for appointment of Registrar and Transfer Agent of the Company.

c). Person who conducted postal ballot exercise: Mr. Nilesh G. Shah.

d). Whether any special resolution is proposed to be passed through postal ballot this year:

During the current year, if special resolutions are proposed to be passed through postal ballot, the same would be taken up at the appropriate time.

e). Procedure for postal ballot:

If any special resolution is passed through postal ballot during the current year, the procedure for postal ballot will be followed in terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended from time to time.



#### **4. Other disclosures:**

- (a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

Transactions with the related parties are disclosed in to the financial statements in the Annual Report. However, these transactions are not likely to have any conflict with the Company's interest.

- (b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

None

- (c) Code of Conduct:

The Board of Directors has adopted the Code of Ethics and Business Principles for Non-Executive Directors as also for the employees including Whole-Time Directors and other members of Senior Management. The said Code has been communicated to all the Directors and members of the Senior Management. The Code has also been posted on the Company's website: [www.oseaspre.com](http://www.oseaspre.com)

- (d) Prevention of Insider Trading Code:

As per the SEBI (Prevention of Insider Trading] Regulations, 1992, the Company has adopted a Code of Conduct for Prevention of Insider Trading. 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.

#### **5. Means of communication:**

- (i) Quarterly results:

The unaudited quarterly results are announced within 45 days from the end of the quarter and the audited annual results within sixty days from the end of the last quarter as stipulated under the Listing Agreement with the Stock Exchanges.

- (ii) Newspapers wherein results normally published:

Free Press Journal and Navshakti .

- (iii) Any Website where displayed:

[www.oseaspre.com](http://www.oseaspre.com)

(iv) Whether Website also displays official news releases:

Yes. Financial Results, distribution of shareholding and press releases, if any, are displayed on the Website.

(v) Whether presentations made to institutional investors or to analysts:

No presentations were made to institutional investors or to analysts.

(vi) Management Discussion & Analysis Report:

The Management Discussion & Analysis Report is annexed to the Director's Report and forms a part of the Annual Report.

## **6. General Shareholder information:**

(a) AGM: Date, time and venue:

26<sup>th</sup> September, 2014 at 12.00 Noon at C-1, Wadia International Centre, Budhkar Marg, Worli, Mumbai - 400 025

(b) Financial calendar [tentative]:

Financial results for the quarter ending 30th June, 2014: 2<sup>nd</sup> week of August, 2014

Financial results for the quarter ending 30th September, 2014: 2nd week November, 2014

Financial results for the quarter ending 31st December, 2014: 2nd week February, 2015

Financial results for the year ending 31st March, 2015: End May, 2015

Annual General Meeting for the year ending 31st March, 2015: last week of August, 2015.

(c) Listing on Stock Exchanges: Currently, the Company's securities are listed at:  
i.e, Bombay Stock Exchange Ltd. [BSE], Mumbai.

Annual Listing Fees for the year 2014-15 have been paid to Bombay Stock Exchange Ltd.

(d) Stock Code:

Bombay Stock Exchange Ltd. (BSE): 509782

(e) Registrar & Transfer Agents:

Sharepro Services (India) Pvt. Ltd., the Company's Registrar and Transfer Agent (R&TA) handle the entire share registry work, both physical and electronic. Accordingly, all documents, transfer deeds, demat requests and other communications in relation thereto should be addressed to the R&TA at its following offices:

**Registered Office:**

Sharepro Services (India) Pvt. Ltd.,  
Unit: Technojet Consultants Limited  
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](mailto:sharepro@shareproservices.com)

**Investor Relation Centre:**

Sharepro Services (India) Pvt. Ltd.  
  
Unit: Technojet Consultants Limited  
912, Raheja Centre, Free Press Journal Road,  
Nariman Point, Mumbai 400 021.  
Tel: 022 - 66134700  
Fax: D22 - 22825484

(f) Share Transfer System:

Share transfers in physical form are registered within a period of 7 to 15 days from the date of receipt in case documents are complete in all respects. The number of shares transferred/transmitted during the year is as under:

	No. of Applications	No. of Shares
Transfers	2	200
Transmission	0	0
Total	2	200

(g) Dematerialisation of shares and liquidity:

99.15% of the outstanding Equity Shares have been dematerialised up to 31st March, 2014. All shares held by Promoters/Promoter Group Companies have been dematerialised. Trading in Equity Shares of the Company is permitted only in dematerialised form effective from 29<sup>th</sup> November, 1999 as per Notification issued by

the Securities & Exchange Board of India (SEBI).

(h) Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practising Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), shares held physically as per the register of members and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges.

(i) Shareholding Pattern as on 31<sup>st</sup> March, 2014.

	No. of Shares	%
Promoter Group*	146,843	73.42
Others	53,157	26.58

\* Promoter Group comprises:

Mr. Jehangir N. Wadia, Sunflower Investments & Textiles Private Limited, Tristar Charitable Foundation, Wadia Investments Limited, M. S. I. L. Investments Private Limited, Varnilam Investments & Trading Co. Limited and N. W. Export Limited.

**Address for correspondence:**

For share transfer/dematerialisation of shares/payment of dividend/other queries relating to shares:

Contact M/s. Sharepro Services [India] Pvt. Ltd. at the addresses printed in Sr. No. 6 above.

For any queries on Annual Report or investors' assistance:

The Compliance Officer (Secretarial), at C-1, Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai - 400 025. Tel: [91] [22] 66620000 Fax: [91] (22) 67495200.

Note: As required in terms of Clause 47(f) of the Listing Agreement, the Company has designated an e-mail ID exclusively for the purpose of registering complaints by investors. The e-mail ID is: [kaioz.nalladaru@bombaydyeing.com](mailto:kaioz.nalladaru@bombaydyeing.com)

(j) **Green Initiative:**

As part of the Green Initiative in 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 clarified that the companies would have complied with Section 53 of the Companies Act, 1955, if the service of

documents is made through electronic mode.

We therefore appeal to the members to be a part of the said 'Green Initiative' and request the members to login at the R&TA's website [www.shareproservices.com](http://www.shareproservices.com) and register their request.

Those members who want the above documents in physical form, must indicate their option by sending a letter or an email to the Registrar at the specially created website [www.shareproservices.com](http://www.shareproservices.com) quoting their DP ID & Client ID and/or Registered Folio Number.

**Non-Mandatory Requirements:**

**(a) Shareholder rights - furnishing of half yearly results:**

The Company's half yearly results are published in the newspapers and also posted on its website and are, therefore, not sent to the shareholders. However, the Company furnishes the quarterly and half yearly results on receipt of a request from the shareholders.

**(b) Unqualified Financial Statements:**

There are no qualifications in the Auditor's Report on the accounts for the year 2013-14.

Mumbai,  
26<sup>th</sup> May, 2014

# 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 Financial Statements**

We have audited the accompanying financial statements of **OSEASPRE CONSULTANTS LIMITED**, Mumbai ("the Company"), which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and 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***

Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the

# D.R.KOTHARI & CO

## Chartered Accountants

circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

### **Opinion**

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the 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, 2003 as amended by Companies (Auditor's Report) (Amendment) Order, 2004 (together 'the Order'), issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, 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 Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of

# D.R.KOTHARI & CO

## Chartered Accountants

section 211 of the Act read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect Section 133 of the Companies Act, 2013.;

- e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act;

For D.R.Kothari & Co.,  
Chartered Accountants  
(Firm Registration No.105301W)

(D.R.Kothari)  
Proprietor  
(Membership No.4337)

Mumbai, dated: 26<sup>th</sup> May, 2014



# D.R.KOTHARI & CO

Chartered Accountants

**The Annexure referred to in paragraph 1 of the our Report of even date to the Members of “Oseaspre Consultants Limited” on the accounts of the Company for the year ended 31<sup>st</sup> March, 2014.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
  
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. The Company had no inventories, hence there are not statements to be made on the matters contained in para 4(ii) of CARO.
3. (a) The Company had not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.  
  
(b) The Company had not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our Opinion there are adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. No major weaknesses in the internal controls have been observed during the course of audit.
5. Based on the audit procedures applied by us and according to the information and explanation provided by the Management, we are of the opinion that there were no contracts or arrangements referred to in Section 301 of the Act that needed to be entered into the Register required to be maintained under that Section.

# D.R.KOTHARI & CO

## Chartered Accountants

6. The Company has not accepted any deposits from the public within the meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 or any other relevant provision of the Act and the rules framed there under.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As informed to us the maintenance of cost records has not been prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956, in respect of the activities carried on by the Company.
9. (a) Based on the audit procedures applied by us and according to the information and explanation provided by Management, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues as may be applicable with the appropriate authorities. There are no arrears of undisputed outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.  
  
(b) There are no disputed dues and hence question of details does not arise.
10. The Company has no accumulated losses at the end of the financial year. The Company has not incurred cash loss in the current year or immediately preceding financial year.
11. The Company has not obtained borrowings from financial institutions during the year ended 31<sup>st</sup> March, 2014.
12. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities. Hence, there is no statement to be made on the matters contained in para 4 (xii) of CARO.
13. In our opinion, and according to the information and explanation given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund or a nidhi /mutual benefit fund/society.
14. In our opinion, the Company has maintained proper records of the transactions and contracts of shares, securities, debentures and other investments and timely entries have been made therein. The shares, securities, debentures and other

# D.R.KOTHARI & CO

## Chartered Accountants

investments are held in its own name except to the extent of exemption if any granted under section 49 of the Act.

15. According to the information and explanations given to us, the Company had not during the year given any guarantee for loans taken by others from a banks or financial institutions.
16. The Company has not obtained any term loans as of 1<sup>st</sup> April, 2013 or during the year.
17. On the basis of an overall examination of the Balance Sheet as at 31<sup>st</sup> March, 2014 and the information and explanations given to us, funds raised on short-term basis have prima facie, not been used for long-term investment by the Company.
18. The Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures during the year and no debentures were outstanding as on 1<sup>st</sup> April, 2013.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given by the management, no fraud on or by the Company has been noticed or reported during the year.

For D.R.Kothari & Co.,  
Chartered Accountants  
(Firm Registration No.105301W)

(D.R.Kothari)  
Proprietor  
(Membership No.4337)

Mumbai, dated:

**OSEASPRE CONSULTANTS LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2014**

Particulars	Note No.	AS AT 31ST MARCH	
		2014 ₹	2013 ₹
<b>I. <u>EQUITY AND LIABILITIES</u> :</b>			
<b>1) Shareholders' Funds</b>			
(a) Share Capital	2	2,000,000	2,000,000
(b) Reserves and Surplus	3	6,005,183	5,991,264
<b>2) Current Liabilities</b>			
(a) Other current liabilities	4	79,119	99,176
		<b>8,084,302</b>	<b>8,090,440</b>
<b>II. <u>ASSETS</u> :</b>			
<b>1) Non-current assets</b>			
(a) Fixed assets			
Tangible Assets	5	79,854	81,314
(b) Non-current investments	6	4,513,940	4,513,940
<b>2) Current assets</b>			
(a) Current Investments	7	2,889,145	3,032,806
(b) Cash and cash equivalents	8	197,518	220,521
(c) Short-term loans and advances	9	131,295	104,309
(d) Other Current Assets	10	272,550	137,550
		<b>8,084,302</b>	<b>8,090,440</b>

**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)

**(D.R.Kothari)**

**Proprietor**

(Membership No.4337)

**D. S. Gagrat** )  
**00017082** )  
**R. E. Vandrewala** )DIRECTORS  
**00017178** )  
) )  
) )  
) )

**PLACE : MUMBAI**

**DATED : 26th May, 2014**

**PLACE : MUMBAI**

**DATED : 26th May, 2014**

**OSEASPRE CONSULTANTS LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

Particulars	Note No	2013-2014 ₹	2012-2013 ₹
<b>INCOME</b>			
Other Income	11	406,755	505,224
<b>Total Revenue</b>		<b>406,755</b>	<b>505,224</b>
<b>EXPENSES</b>			
Depreciation		1,460	1,624
Other expenses	12	387,876	276,370
<b>Total Expenses</b>		<b>389,336</b>	<b>277,994</b>
<b>Profit Before Tax</b>		<b>17,419</b>	<b>227,230</b>
Tax expense:			
Current tax		3,500	17,000
Deferred tax		-	-
		<b>3,500</b>	<b>17,000</b>
<b>Profit for the year</b>		<b>13,919</b>	<b>210,230</b>
Earnings per equity share			
Basic earnings per equity shares (in rupees)		0.07	1.05
Diluted earnings per equity shares (in rupees)		0.07	1.05
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)

**D. S. Gagrat**  
00017082

R. E. Vandrewala  
00017178

)  
)  
)  
)DIRECTORS  
)  
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)

**(D.R.Kothari)**  
**Proprietor**  
(Membership No.4337)

**PLACE : MUMBAI**  
**DATED : 26th May, 2014**

**PLACE : MUMBAI**  
**DATED : 26th May, 2014**

**OSEASPRE CONSULTANTS LIMITED**

**CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2014**

	Particulars	2013-2014		2012-2013	
		Amount ₹	Amount ₹	Amount ₹	Amount ₹
<b>A</b>	<b>NET PROFIT/(LOSS) BEFORE TAX AND EXTRA-ORDINARY ITEMS</b>		17,419		227,230
	<u>Adjusted for</u>				
	Depreciation	1,460		1,624	
	Foreign Exchange	-		-	
	Profit on sale of investments	(81,338)		(35,806)	
	Investments income	(1,360)		(145,360)	
	Profit on sale of fixed assets	-		-	
	Interest and other finance charges	-		-	
	Issue expenses debited to share	-		-	
	Premium	-		-	
	Lease rent	-		-	
		-	(81,238)	-	(179,542)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>		(63,819)		47,688
	Change in				
	Trade and other receivables	(135,486)		659,302	
	Inventories	-		-	
	Trade Payables	(20,057)		(324,057)	
			(155,543)		335,245
	<b>CASH GENERATED FROM OPERATIONS</b>		(219,362)		382,933
	Interest paid		-		-
	Direct taxes paid		(30,000)		(69,800)
	<b>CASH FLOW BEFORE EXTRA-ORDINARY ITEM</b>		(249,362)		313,133
	Extra-ordinary items		-		-
	<b>NET CASH FROM OPERATING ACTIVITIES (a)</b>		(249,362)		313,133
<b>B</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Purchase of fixed assets	-		-	
	Sale of Fixed assets	-		-	
	Purchase of investments	-		(825,000)	
	Sale of investments	143,661		114,194	
	Interest received	1,360		1,360	
	Dividend received	-		144,000	
	Profit on sale of investments	81,338		35,806	
	<b>NET CASH USED IN INVESTING ACTIVITIES (b)</b>		226,359		(529,640)
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from issue of share capital	-		-	
	Proceeds from borrowings	-		-	
	Dividend paid	-		-	
	Lease rent	-		-	
	<b>NET CASH FROM FINANCING ACTIVITIES (c)</b>		-		-
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)</b>		<b>(23,003)</b>		<b>(216,507)</b>

**OSEASPRE CONSULTANTS LIMITED**

Particulars	2013-2014		2012-2013	
	Amount ₹	Amount ₹	Amount ₹	Amount ₹
CASH AND CASH EQUIVALENTS AS AT THE COMMENCEMENT OF THE YEAR		220,521		437,028
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		197,518		220,521
<b>NET INCREASE/(DECREASE) AS DISCLOSED ABOVE</b>		<b>(23,003)</b>		<b>(216,507)</b>
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				
<b>For D.R.KOTHARI &amp; CO.,</b> Chartered Accountants (Firm Reg. No: 105301W)		<b>For and on Behalf of the Board</b> <b><u>DIRECTORS</u></b>		
<b>D.R.KOTHARI</b> <i>Proprietor</i> (Membership No.4337)		D. S. Gagrati 00017082 R. E. Vandrewala 00017178		
<i>Mumbai, 26th May, 2014</i>				

## **OSEASPRE CONSULTANTS LIMITED**

### **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

#### **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, 2014

#### NOTE: 2 SHARE CAPITAL

	Particulars	AS AT 31ST MARCH	
		2014 ₹	2013 ₹
	<b><u>AUTHORISED SHARE CAPITAL</u></b>		
200,000	Equity Shares of Rs.10/- each	2,000,000	2,000,000
		<b>2,000,000</b>	<b>2,000,000</b>
	<b><u>ISSUED , SUBSCRIBED AND PAID UP SHARE CAPITAL</u></b>		
	<b><u>FULLY PAID UP</u></b>		
200,000	Equity Shares of Rs.10/- each	2,000,000	2,000,000
	<b>Total</b>	<b>2,000,000</b>	<b>2,000,000</b>

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

		AS AT			
		31/03/2014		31/03/2013	
		No. of Shares	₹	No. of Shares	₹
	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			
		31.03.2014		31.03.2013	
		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%	-	-
3	Jehreen Investments Pvt Ltd.	-	-	47,900	23.95%
4	Pointers Export Pvt Ltd	-	-	38,993	19.50%
5	Tristar Charitable Foundation	38,450	19.23%	38,450	19.23%
		<b>139,793</b>	<b>69.90%</b>	<b>139,793</b>	<b>69.90%</b>

#### 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, 2014**

**NOTE : 3 RESERVES AND SURPLUS**

		AS AT 31ST MARCH	
		2014 ₹	2013 ₹
	<b>General Reserve</b> As Per Last Balance Sheet	1,018,674	1,018,674
	<b>Surplus in the statement of Profit and loss</b> As Per Last Balance Sheet	4,972,590	4,762,360
	Add : Profit for the year	13,919	210,230
		4,986,509	4,972,590
	<b>TOTAL</b>	<b>6,005,183</b>	<b>5,991,264</b>

**NOTE : 4 OTHER CURRENT LIABILITIES**

		AS AT 31ST MARCH	
		2014 ₹	2013 ₹
	<b>Other Payables</b> For Expenses	29,000	21,600
	Advance from customer	50,119	74,176
	Tax Deducted at Source	-	3,400
	<b>TOTAL</b>	<b>79,119</b>	<b>99,176</b>

**OSEASPRE CONSULTANTS LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

**NOTE: 5 FIXED ASSETS**

**TANGIBLE ASSETS**

Description	GROSS BLOCK				DEPRECIATION & AMORTISATION				NET BLOCK	
	Cost or book value as at 01.04.2013	Additions during the year	Deductions during the year	Cost or book value as at 31.03.2014	Up to 01.04.2013	For the year	Deductions during the year	Up to 31.03.2014	As at 31.03.2014	As at 31.03.2013
Land	66,785	-	-	66,785	-	-	-	-	66,785	66,785
Building	264,974	-	-	264,974	250,644	1,432	-	252,076	12,898	14,330
Electrical Installation	14,199	-	-	14,199	14,000	28	-	14,028	171	199
<b>Total</b>	<b>345,958</b>	<b>-</b>	<b>-</b>	<b>345,958</b>	<b>264,644</b>	<b>1,460</b>	<b>-</b>	<b>266,104</b>	<b>79,854</b>	<b>81,314</b>
<i>As at 31.03.2012</i>	<b>345,958</b>	<b>-</b>	<b>-</b>	<b>345,958</b>	<b>263,020</b>	<b>1,624</b>	<b>-</b>	<b>264,644</b>	<b>81,314</b>	

**OSEASPRE CONSULTANTS LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

**NOTE: 6 NON CURRENT INVESTMENTS**

PARTICULARS	AS AT 31ST MARCH	
	2014 ₹	2013 ₹
<b>OTHER INVESTMENTS (at Cost)</b>		
<b>Long Term Investments</b>		
<b>Equity Shares</b>		
<b>Unquoted, fully paid - up</b>		
<b>In Associates</b>		
- (Previous Year 5,719) Equity Shares of Rs.100 each in Jehreen Investments Pvt.Ltd.	-	4,502,100
<b>In Others</b>		
48,000 Equity Shares of Rs.100 each in INOR Medical Products Ltd. (including 47,000 bonus shares)	10,040	10,040
<b>Preference Shares</b>		
<b>In Associates</b>		
18 (Previous Year Nil) 11 % Non Cumulative Redeemable Preference shares of Rs.100 each in Sunflower Investments & Textiles Pvt. Ltd.	1,800	-
68,628 11 % Non Cumulative Redeemable Preference shares of Rs.100 each in Sunflower Investments & Textiles Pvt. Ltd. (see note 1 below)	4,502,100	-
- 11 % Non Cumulative Redeemable Preference shares of Rs.100 each in Jehreen Investments Pvt. Ltd.	-	1,800
	4,503,900	1,800
<b>TOTAL</b>	<b>4,513,940</b>	<b>4,513,940</b>
<b>Aggregate Value of Unquoted Investment</b>	<b>4,513,940</b>	<b>4,513,940</b>
<b>Aggregate Value of Quoted Investment</b>	-	-
<b>Market Value of Quoted Investment</b>	-	-

**NOTE: 7 CURRENT INVESTMENTS**

PARTICULARS	AS AT 31ST MARCH	
	2014 ₹	2013 ₹
<b>OTHER INVESTMENTS (at Cost)</b>		
<b><u>TRADE INVESTMENTS (Valued at Cost)</u></b>		
<b>Unquoted, fully paid - up</b>		
<b>Mutual Fund Units</b>		
142,394.567 (Previous Year 142,394.567) Units of Tata Money Market Fund Growth (Market Value as on 31/03/2014 Rs.2,688,689, as on 31/03/2013 Rs. 2,636,136)	1,712,252	1,816,904
735.480 (Previous Year 763,004) Units of Tata Floater Fund Plan A (Growth) Market Value as on 31/03/2014 Rs.1,415,306 as on 31/03/2013 Rs.1,339,399)	1,176,893	1,215,902
<b>TOTAL</b>	<b>2,889,145</b>	<b>3,032,806</b>
<b>Aggregate Value of Unquoted Investment</b>	<b>2,889,145</b>	<b>3,032,806</b>
<b>Aggregate Value of Quoted Investment</b>	-	-
<b>Market Value of Quoted Investment</b>	-	-

## OSEASPRE CONSULTANTS LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

#### NOTE : 8 CASH AND CASH EQUIVALENTS

	Particulars	AS AT 31ST MARCH	
		2014 ₹	2013 ₹
<b>A</b>	<b>Cash &amp; Bank Balances</b>		
	Cash on hand	1,568	316
	Balances with Scheduled Banks on Current Account	161,950	186,205
		<b>163,518</b>	<b>186,521</b>
<b>B</b>	<b>Other Bank Balances</b>		
	Bank deposit (Investment deposit scheme 1986)	34,000	34,000
		<b>197,518</b>	<b>220,521</b>

#### NOTE : 9 SHORT-TERM LOANS AND ADVANCES

	Particulars	AS AT 31ST MARCH	
		2014 ₹	2013 ₹
	<b>Unsecured, considered good, unless otherwise stated:</b>		
	Prepaid expenses	74,662	74,176
	Income-tax payments and Tax deducted at sources (Net of provision for taxation)	56,633	30,133
		<b>131,295</b>	<b>104,309</b>

#### NOTE : 10 OTHER CURRENT ASSETS

	Particulars	AS AT 31ST MARCH	
		2014 ₹	2013 ₹
	Monies Receivable	270,000	135,000
	Interest accrued on deposit	2,550	2,550
		<b>272,550</b>	<b>137,550</b>

## OSEASPRE CONSULTANTS LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

#### NOTE : 11 OTHER INCOME

	Particulars	AS AT 31ST MARCH	
		2014 ₹	2013 ₹
	Interest Income on deposit with bank	1,360	1,360
	Dividend Income	-	144,000
	Rent	324,057	324,058
	Profit on redemption of mutual fund units	81,338	35,806
		<b>406,755</b>	<b>505,224</b>

#### NOTE : 12 OTHER EXPENSES

	Particulars	AS AT 31ST MARCH	
		2014 ₹	2013 ₹
	Rent, Rates & Taxes	24,057	24,058
	Professional Fees	73,080	134,370
	Advertisement Expenses	79,866	65,264
	Listing Fees	16,854	16,854
	Annual Custodian Fees	19,482	-
	Processing Fees	129,214	-
	Other Expenses	20,323	3,324
		<b>362,876</b>	<b>243,870</b>
	<b>Payment to Auditors</b>		
	Statutory Audit Fees	25,000	25,000
	In other capacities	-	7,500
		<b>387,876</b>	<b>276,370</b>

## **OSEASPRE CONSULTANTS LIMITED**

### **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

#### **NOTE : 13 NOTES TO ACCOUNTS**

- 13.1 Contingent Liabilities not provided for: NIL
- 13.2 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.
- 13.3 During the year there were no transactions with Micro and small enterprises as per information available.
- 13.4 The Company has a single segment and hence there are no separate reportable segments under AS 17
- 13.5 Previous year figures have been regrouped and / or reclassified wherever necessary
- 13.6 Basic and Diluted Earning per share

	<b>31.03.2014</b>	<b>31.03.2013</b>
	₹	₹
Profit for the year as per Statement of Profit and Loss	13,919	210,230
Weighted Average No. of Equity Shares Outstanding	200,000	200,000
Basic and Diluted Earning per share in Rs. (Face Value Rs.10)	0.07	1.05

## OSEASPRE CONSULTANTS LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

13.7 Related Party Disclosures -

a) List of related parties and relationships:

- i Holding Company -
- ii Subsidiary Company -
- iii Associate Companies / Joint Ventures Sunflower Investments & Textiles Pvt. Ltd.
- 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	
	31.03.2014	31.03.2013
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)

**(D.R.Kothari)**

**Proprietor**

(Membership No.4337)

**Place : Mumbai**

**Dated : 26th May, 2014**

**For and on behalf of the Board**

D. S. Gagrath )  
00017082 )  
R. E. Vandrewala )  
00017178 )**DIRECTORS**  
)  
)  
)