

OSEASPRE CONSULTANTS LIMITED

Date: 22nd May, 2024

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

Scrip Code: 509782

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 22nd May, 2024

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

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 22nd May, 2024 considered the following items of business:

1. Audited Financial Results:

The Board considered and approved the Audited Financial Results for the quarter and financial year ended 31st March, 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audited Financial Results for the quarter and financial year ended 31st March, 2024 along with Auditors Report thereon are enclosed herewith.

Further, pursuant to the provisions of Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015, it is hereby declared that M/s. Kalyaniwalla & Mistry LLP, Statutory Auditors have issued the Auditors Reports with an unmodified opinion (s) on the Financial Results for the financial year ended 31st March, 2024.

Further, pursuant to Regulation 47(1) (b) of the SEBI Listing Regulations, the Company would be publishing extract of Audited Financial Results for the quarter and financial year ended 31st March, 2024.

2. Annual General Meeting:

The Board decided that the 42nd Annual General Meeting of the Company would be held on – Tuesday 27th August, 2024 at 3.00 p.m.

3. Book Closure

The Register of Members and the Share Transfer Books of the Company will be closed for the purpose of Annual General Meeting from 21st August, 2024 to 27th August, 2024, both days inclusive.

Registered Address:

Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001
Telephone No: + 91 22 6743 8084 E-Mail: oseaspre@gmail.com
CIN: L74140MH1982PLC027652



OSEASPRE CONSULTANTS LIMITED

4. Re-appointment of Mr. Sanjive Arora (DIN: 07852459) as Non Executive Independent Director for Second Term:

Based on recommendation of Nomination and Remuneration Committee of the Company, Mr. Sanjive Arora (DIN: 07852459), Non Executive Independent Director of the Company, has been re-appointed as Non Executive Independent Director for a second term of 5 (five) consecutive years with effect from 29th August, 2024 up to 28th August, 2029 which shall be subject to the approval of the Shareholders of the Company.

The notice of Annual General Meeting for seeking approval of Shareholders along with timelines and other requisite details will be communicated in due course.

In terms of SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Regulation 30 of the Listing Regulations, the additional information as required is given in "Annexure – I" to this letter.

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 1.30 p.m. Request you to take the same on record.

Thanking you,

Yours faithfully,

For Oseaspre Consultants Limited

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



Enclosed: As above

CC:

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

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

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

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Annexure – I

Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Name of the Director	Mr. Sanjive Arora (DIN: 07852459)
Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of Mr. Sanjive Arora as a Non – Executive & Independent Director.
Date of Appointment & Term of appointment;	Date of re-appointment: 29th August, 2024 Re-appointment for a second term of Five (5) consecutive years commencing from 29 th August, 2024 up to 28 th August 2029, subject to the approval of the members of the Company. His present tenure as an Independent Director will conclude on 28 th August 2024.
Brief Profile	Mr. Sanjive Arora holds a degree in Bachelor of Commerce from the Delhi University, IRP and is also a qualified Company Secretary (FCS) having a rich experience of working in corporate sector comprising of telecom and power Cables, Hospitality, Real Estate and Manufacturing segment. He has an experience of more than 30 years in Corporate Laws, Secretarial, Legal and Financial matters and also handled merger and demerger activities. Presently Mr. Sanjive Arora is heading the Secretarial Department of The Bombay Dyeing and Manufacturing Company Ltd. from last Eight years.
Disclosures of relationship between Directors	Mr. Sanjive Arora is not related to any of the Director of the Company personally, financially or otherwise.
Affirmation	We hereby affirm that Mr. Sanjive Arora is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.
Criteria of Independence	Based on the disclosure received Mr. Sanjive Arora fulfills the criteria of independence.

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KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

***INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS
OF OSEASPRE CONSULTANTS LIMITED***

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying annual Financial Results of **OSEASPRE CONSULTANTS LIMITED** ("the Company") for the year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), duly initialled by us for identification.

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

- i) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii) give a true and fair view in conformity with the applicable accounting standards ("Ind AS"), and other accounting principles generally accepted in India of the net loss and other comprehensive income/loss and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Financial Results

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net loss and other comprehensive income/loss and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are



LLP IN : AAH - 3437

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

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reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Results

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

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



**KALYANIWALLA
& MISTRY LLP**

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

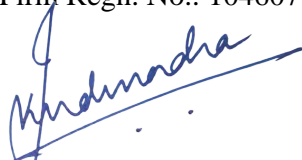
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results include the results for the quarter ended March 31, 2024 and March 31, 2023 of the respective financial years, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year, which were subjected to limited review by us.

Our opinion on these Financial Results is not modified in respect of the above matter.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W / W100166



Janshed K. Udawadia
PARTNER

Membership No.: 124658
UDIN: 24124658BKAIIZE8273
Mumbai; May 22, 2024



OSEASPRE CONSULTANTS LIMITED

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

CIN: L74140MH1982PLC027652 www.oseaspre.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Refer Note 3	(Unaudited)	Refer Note 3	(Audited)	(Audited)
I.	Revenue from operations	-	-	-	-	-
II.	Other Income	1.16	1.24	1.14	4.93	6.38
III.	Total Income (I + II)	1.16	1.24	1.14	4.93	6.38
IV.	Expenses:					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-	-
	(d) Excise Duty	-	-	-	-	-
	(e) Employee benefits expense	2.29	2.01	2.19	8.61	7.80
	(f) Finance Costs	-	-	-	-	-
	(g) Depreciation and amortisation expenses	*	*	*	0.01	0.01
	(h) Other expenses	3.68	2.43	1.39	10.54	5.38
	Total expenses	5.97	4.44	3.59	19.16	13.19
V.	Profit/(Loss) before exceptional items and tax (III - IV)	(4.81)	(3.20)	(2.45)	(14.23)	(6.81)
VI.	Exceptional items	-	-	-	-	-
VII.	Profit/(Loss) before tax (V - VI)	(4.81)	(3.20)	(2.45)	(14.23)	(6.81)
VIII.	Tax expense:					
	1) Current tax	-	-	-	-	-
	2) Deferred tax	-	-	-	-	-
	3) For earlier period	0.06	-	-	0.06	(0.02)
IX.	Profit/(Loss) after Tax (VII-VIII)	(4.86)	(3.20)	(2.45)	(14.29)	(6.79)
X.	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss					
	Change in Fair value of Equity Investments	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B(i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income (OCI)	-	-	-	-	-
XI.	Total Comprehensive Income for the period (IX + X)	(4.86)	(3.20)	(2.45)	(14.29)	(6.79)
XII.	Paid up share capital (par value ₹ 10/- each, fully paid)	20.00	20.00	20.00	20.00	20.00
XIII.	Other equity	-	-	-	46.17	60.45
XIV.	Earnings per equity share of ₹ 10/- each for 200,000 shares (not annualised):					
	Basic (₹)	(2.43)	(1.60)	(1.23)	(7.14)	(3.39)
	Diluted (₹)	(2.43)	(1.60)	(1.23)	(7.14)	(3.39)

* denotes values less than ₹ 1 thousand.



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STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2024

(₹ in Lakhs)

Particulars		As at	
		31.03.2024	31.03.2023
		(Audited)	(Audited)
(A)	ASSETS		
1	Non-current assets		
	(a) Investment property	0.51	0.52
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Other Financial Assets	-	53.28
	Total Non-Current Assets	0.51	53.80
2	Current assets		
	(a) Financial Assets		
	(i) Cash and cash equivalents	8.86	0.44
	(ii) Bank balances other than (ii) above	53.00	25.00
	(iii) Other Financial Assets	3.49	1.07
	(b) Current Tax Assets (net)	0.40	0.56
	(c) Other Current assets	2.52	0.93
	Total Current Assets	68.27	28.00
	TOTAL - ASSETS	68.78	81.80
(B)	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	20.00	20.00
	(b) Other equity	46.17	60.45
	Total Shareholder's Funds	66.17	80.45
2	Current liabilities		
	(a) Other current liabilities	1.41	0.43
	(b) Short term provision	1.20	0.92
	Total Current Liabilities	2.61	1.35
	TOTAL EQUITY AND LIABILITIES	68.78	81.80



STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	(₹ in Lakh)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
A CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before Exceptional Items and Tax	(14.23)	(6.81)
Adjustments for :		
Depreciation and amortisation expense	0.01	0.01
Profit on sale of mutual funds	(0.93)	(1.41)
Interest income	(4.00)	(2.58)
	(19.15)	(10.79)
Adjustments for changes in working capital		
Other current assets	(1.59)	(0.47)
Other current liabilities	0.97	0.01
Short term provision	0.28	0.32
	(19.49)	(10.93)
Direct taxes paid (Net)	0.11	0.34
NET CASH (USED IN) OPERATING ACTIVITIES (A)	(19.38)	(10.59)
B CASH FLOW FROM INVESTING ACTIVITIES		
Term Deposit placed with bank	-	(168.00)
Proceeds from Term Deposit matured	25.00	169.34
Purchase of investments	(22.00)	(55.75)
Proceeds from sale of mutual funds	22.93	57.16
Interest received	1.87	4.07
NET CASH FROM INVESTING ACTIVITIES (B)	27.80	6.82
C CASH FLOW FROM FINANCING ACTIVITIES (C)	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	8.42	(3.76)
CASH AND CASH EQUIVALENTS AT THE COMMENCEMENT OF THE YEAR	0.44	4.20
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	8.86	0.44

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

Notes:

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Wednesday, 22nd May, 2024. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above results have been audited by the Statutory Auditors of the Company who have expressed an unmodified opinion vide their audit report thereon.
- 3 The figures for the quarters ended 31st March, 2024 and 31st March, 2023 are the balancing figures between audited figures in respect of the full financials year and the published year to date figures upto the end of the third quarter of the respective financials years, which were subjected to limited review.
- 4 The Company does not have any revenue from operations and hence there are no reportable segments as per Ind AS 108, 'Operating Segment'.
- 5 The Board of Directors at their meeting held on Wednesday, 22nd May, 2024 have not recommended dividend for the year ended 31st March, 2024.

Date : 22nd May, 2024
Place : Mumbai



For Oseaspre Consultants Limited

J.C. Bham

J.C. Bham
Chairman
(DIN : 02806038)