

OSEASPRE CONSULTANTS LIMITED

Registered Address:

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Mumbai 400 001

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Fax: 02267495200

CIN: L74140MH1982PLC027652

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Website: www.oseaspre.com

Email id: oseaspre@gmail.com

Date: 09th November, 2017

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

Scrip Code: OSEASPR

Dear Sir / Madam,

Sub: Unaudited Financial Results for the quarter and half year ended 30th September, 2017.

Persuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 we have enclosed herewith unaudited financial results for the quarter and half year ended 30th September, 2017 along with Limited Review Report of Statutory Auditors of the Company. The results were approved by the Board of the Directors of the Company at its Meeting held today the 09th November, 2017.

Further, in accordance with Regulation 47 (1) (b) of the Listing Regulations, 2015 the Company would be publishing Extract of Unaudited Financial Results for the quarter and half year ended 30th September, 2017. A copy of the same is enclosed herewith.

Yours faithfully,

For Oseaspre Consultants Limited


Ganesh S. Pardeshi

Company Secretary & Compliance Officer



Encl: As above

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

The Board of Directors
Oseaspre Consultants Limited
Neville House, J.N.Heredia Marg
Ballard Estate,
Mumbai 400 001.

Dear Sirs,


LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited standalone financial results of **Oseaspre Consultants Limited** (the "Company") for the quarter and half year ended September 30, 2017, attached herewith, prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 9, 2017. Our responsibility is to issue a report on these financial results based on our review. The statement has been initialed by us for identification purposes.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with accounting standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Registration No. 104607W/W100166


Roshni R. Marfatia
Partner
Membership No.: 106548
Mumbai; November 9, 2017



LLP IN : AAH - 3437

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OSEASPRE CONSULTANTS LIMITED
Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai-400 001
CIN: L74140MH1982PLC027652 www.oseaspre.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2017

		(Rs. in Lakhs)				
	PARTICULARS	(1)	(2)	(3)	(4)	(5)
		Quarter Ended 30.09.2017 (Unaudited)	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.09.2016 (Unaudited)	Half Year Ended 30.09.2017 (Unaudited)	Half Year Ended 30.09.2016 (Unaudited)
I.	Revenue from operations	-	-	-	-	-
II.	Other Income	2.41	2.30	3.01	4.71	5.12
III.	Total Income (I + II)	2.41	2.30	3.01	4.71	5.12
IV.	Expenses:					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Excise Duty	-	-	-	-	-
	(e) Employee benefits expense	1.48	1.48	1.51	2.96	2.56
	(f) Finance Costs	-	-	-	-	-
	(g) Depreciation and amortisation expenses	-	-	-	-	0.22
	(h) Other expenses	1.52	1.42	1.45	2.94	3.31
	Total expenses	3.00	2.90	2.96	5.90	6.11
V.	(Loss)/Profit before exceptional items and tax (III - IV)	(0.59)	(0.60)	0.05	(1.19)	(0.99)
VI.	Exceptional items	-	-	-	-	-
VII.	(Loss)/Profit before tax (V - VI)	(0.59)	(0.60)	0.05	(1.19)	(0.99)
VIII.	Tax expense:					
	1) Current tax	-	-	-	-	-
	2) Deferred tax	-	-	-	-	-
IX.	(Loss)/Profit after Tax (VII-VIII)	(0.59)	(0.60)	0.05	(1.19)	(0.99)
X.	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss					
	Change in Fair value of Equity Investments	0.36	-	(1.82)	0.36	(2.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	-	0.38	(0.07)	0.61
	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	0.29	-	(1.44)	0.29	(2.34)
XI.	Total Comprehensive Income for the period (IX + X)	(0.30)	(0.60)	(1.39)	(0.90)	(3.33)
XII.	Earnings per equity share of Rs. 10 each for 200000 shares:					
	Basic (Rs.)	(0.15)	(0.30)	(0.70)	(0.45)	(1.67)
	Diluted (Rs.)	(0.15)	(0.30)	(0.70)	(0.45)	(1.67)

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015 have been approved by the Board of Directors at their meeting held on Thursday 09th November, 2017. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder. The current quarter results have been subjected to a limited review by Statutory Auditors of the Company.
- The Company has adopted Ind AS from April, 2017 and accordingly, the date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods will be subject to audit at the time of annual financial statements for the year ending March 31, 2018.
- The Statement does not include Ind AS compliant results for the previous year ended 31st March 2017 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- The Ind AS compliant corresponding figures of the corresponding quarter and half year ended of the previous year have not been subjected to a limited review or an audit. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide a true and fair view of the Company's affairs.
- The Company does not have any revenue from operations and hence there are no reportable segments as per Ind AS 108, 'Operating Segment'.
- The reconciliation of net profit for the quarter and half year ended September 30, 2016 reported as per Indian GAAP to total comprehensive income as per Ind AS is disclosed below.

Reconciliation of Profit and Loss as previously reported under IGAAP and Ind AS

Particulars	(Rs. in Lakhs)	
	Quarter ended 30.9.2016 (Unaudited)	Half Year Ended 30.9.2016 (Unaudited)
Loss after tax as per Indian GAAP	(2.19)	(3.69)
Adjustments:		
Change in Fair value of Investment in Mutual Funds	2.24	2.70
Net Profit / (Loss) for the quarter (as per IND AS)	0.05	(0.99)
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss		
Change in Fair value of Equity Investments	(1.82)	(2.95)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.38	0.61
Total Comprehensive income as per Ind AS	(1.39)	(3.33)

Previous period figures have been regrouped / restated wherever necessary.



Mumbai, 09th November, 2017



For Oseaspre Consultants Limited

J.C. Bham
J.C. Bham
Chairman
(DIN : 02806038)

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2017

Particulars		(Rs. in Lakhs)
		As at 30.09.2017 (Unaudited)
(A)	ASSETS	
1	Non-current assets	
	(a) Property, plant and equipment	-
	(b) Capital work-in-progress	-
	(c) Investment property	0.56
	(d) Intangible assets	-
	(e) Financial Assets	
	(i) Investments	8.70
	(ii) Loans	-
	(iii) Others	-
	(f) Deferred tax assets (net)	-
	(g) Other non-current assets	-
	Sub Total Non-Current Assets	9.26
2	Current assets	
	(a) Inventories	-
	(b) Financial Assets	
	(i) Investments	96.68
	(ii) Trade receivables	-
	(iii) Cash and cash equivalents	5.07
	(iv) Bank balances other than (iii) above	0.34
	(v) Loans	-
	(vi) Others	0.01
	(c) Current tax assets (net)	1.35
	(d) Other current assets	1.80
	Sub Total Current Assets	105.25
	TOTAL - ASSETS	114.51
(B)	EQUITY AND LIABILITIES	
1	Equity	
	(a) Equity share capital	20.00
	(b) Other equity	89.79
	Sub Total Shareholder's Funds	109.79
2	Liabilities	
	Non-current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	-
	(ii) Other financial liabilities	-
	(b) Provisions	-
	(c) Deferred tax liabilities (net)	1.77
	Sub Total Non-Current Liabilities	1.77
3	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	-
	(ii) Trade payables	-
	(iii) Other financial liabilities	-
	(b) Other current liabilities	2.95
	(c) Provisions	-
	(d) Current tax liabilities (Net)	-
	Sub Total Current Liabilities	2.95
	TOTAL EQUITY AND LIABILITIES	114.51



For Oseaspre Consultants Ltd.

J. C. Bham

J. C. Bham
Chairman
DIN : 02806038

Place : Mumbai
Date : 09th November, 2017