

OSEASPRE CONSULTANTS LIMITED

Registered Address:

Neville House, J. N. Heredia Marg,
Ballard Estate,
Mumbai 400 001
Telephone No: 91 2261 8071
Fax: 02267495200
CIN: L74140MH1982PLC027652

Admin Office:

C-1, Wadia International Centre,
Pandurang Budhkar Marg, Worli,
Mumbai 400 025
Telephone No: 91 22 6662 0000
Website: www.oseaspre.com
Email id: oseaspre@gmail.com

Date: 25th May, 2018

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

Scrip Code: OSEASPR

Dear Sir / Madam,

Sub: Outcome of Board Meeting.

Ref: Audited Financial Results for the quarter and financial year ended March 31, 2018.

We wish to inform you that the Board at its meeting held today, have approved the Audited Financial Results for the quarter and financial year ended 31st March, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose the following:

- Audited Financial Results for the quarter and year ended 31st March, 2018 along with Report of the Statutory Auditors.

Further, in accordance with 47(1)(b) of the Listing Regulations, the Company would be publishing Audited Financial Results for the quarter and year ended 31st March, 2018.

The meeting of the Board of Directors commenced at 04.30 p.m. and concluded at 05.00 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Oseaspre Consultants Limited


Ganesh S. Pardeshi
Company Secretary & Compliance Officer



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

The Board of Directors of
Oscaspre Consultants Limited

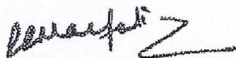
1. We have audited the accompanying statement of standalone financial results of **Oscaspre Consultants Limited** ("the Company") for the quarter and financial year ended March 31, 2018 together with the notes thereon ("the statement"), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the Company's management and approved by the Board of Directors at its meeting held on May 25, 2018, has been compiled from the related standalone financial statements which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India including the Ind AS. Our responsibility is to express an opinion of the statement based on our audit of such standalone Ind AS financial statements.

Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to the end of the third quarter of the financial year.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Company. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the financial results for the year ended March 31, 2018:
 - (i) are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - (ii) give a true and fair view of the net loss (financial performance including other comprehensive income) and other financial information for the quarter as well as year ended March 31, 2018.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS
(Firm Registration No. 104607W/W100166)



Roshni R. Marfatia
Partner
M. No.: 106548
Mumbai, Dated: May 25, 2018

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

OSEASPRE CONSULTANTS LIMITED

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CIN: L74140MH1982PLC027652 www.oseaspre.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018

	PARTICULARS	(₹ Lakhs)				
		(1)	(2)	(3)	(4)	(5)
		Quarter Ended 31.03.2018 (Unaudited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
I.	Revenue from operations	-	-	-	-	-
II.	Other Income	2.36	2.10	2.42	8.19	10.12
III.	Total Income (I + II)	2.36	2.10	2.42	8.19	10.12
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	1.47	1.48	1.47	5.01	5.54
	(f) Finance Costs	-	-	-	-	-
	(g) Depreciation and amortisation expenses	0.01	-	-	0.01	0.22
	(h) Other expenses	1.76	1.43	1.25	6.15	6.18
	Total expenses	3.28	2.91	2.72	12.07	11.94
V.	(Loss)/Profit before exceptional items and tax (III - IV)	(0.90)	(0.81)	(0.30)	(2.89)	(1.82)
VI.	Exceptional items	-	-	-	-	-
VII.	(Loss)/Profit before tax (V - VI)	(0.90)	(0.81)	(0.30)	(2.89)	(1.82)
VIII.	Tax expenses:					
	1) Current tax	-	-	-	-	-
	2) Deferred tax	-	-	-	-	-
	2) Prior year tax	-	-	0.14	-	0.14
IX.	Loss after Tax (VII-VIII)	(0.90)	(0.81)	(0.44)	(2.89)	(1.98)
X.	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss					
	Change in Fair value of Equity Investments	(0.99)	(0.51)	(0.61)	(1.34)	(6.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.21	0.11	0.13	0.24	1.16
	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)	(0.78)	(0.40)	(0.48)	(0.90)	(4.45)
XI.	Total Comprehensive Income for the period (IX + X)	(1.68)	(1.21)	(0.92)	(3.79)	(6.41)
XII.	Paid-up Equity Share Capital (Face value per share ₹ 10)	20.00	20.00	20.00	20.00	20.00
XIII.	Reserves				86.60	90.69
XIV.	Earnings per equity share of ₹ 10 each for 200000 shares :					
	Basic (₹)	(0.45)	(0.41)	(0.22)	(1.45)	(0.99)
	Diluted (₹)	(0.45)	(0.41)	(0.22)	(1.45)	(0.99)

- 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 Friday, 25th May, 2018. 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 Company has adopted Ind AS from April 1, 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.
- Statutory Auditors have issued an Unmodified Report for the quarter and financial year ended 31st March, 2018.
- Figures in the results for the quarter ended March 31, 2018 as reported in the results are the balancing figures between audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to the end of the third quarter of the financial year.
- The Company does not have any revenue from operations and hence there are no reportable segments as per Ind AS 100, 'Operating Segment'.
- The reconciliation of net profit for the quarter and year ended 31st March, 2017 reported as per Indian GAAP to Total Comprehensive Income as per Ind AS is as under.

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

Particulars	(₹ Lakhs)	
	Quarter Ended	Year Ended
	31.03.2017 (Unaudited)	31.03.2017 (Audited)
Loss after tax as per Indian GAAP	3.90	(1.90)
Adjustments:		
Change in Fair value of investment in Mutual Funds	(0.34)	-
Net Profit / (Loss) for the quarter (as per Ind AS)	(0.44)	(1.90)
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss	(0.61)	(6.61)
Change in Fair value of Equity Investments	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.13	1.16
Total Comprehensive Income as per Ind AS	(0.90)	(6.41)

- The reconciliation of Total Equity reported as per Indian GAAP to Ind AS as at 1st April, 2016 and 31st March, 2017 is disclosed hereunder:

Reconciliation of total equity as at March 31, 2017 and April 01, 2016

Particulars	(₹ Lakhs)	
	As At	As At
	31.03.2017	01.04.2016
Total equity (shareholders funds) under previous GAAP	84.15	88.12
Ind AS Adjustments:		
Change in Fair value of Equity Investment	6.54	10.80
Total equity (shareholders funds) under Ind AS	90.69	97.41

- Previous period figures have been regrouped / restated wherever necessary.

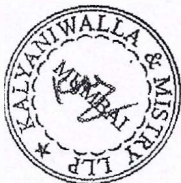
For Oseaspre Consultants Limited



J.C. Bham

J.C. Bham
Chairman
(DIN : 02606038)

Mumbai : 25th May, 2018



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STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2018

Particulars		(₹ Lakhs)		
		As at		
		31.03.2018 (Audited)	31.03.2017 (Audited)	01.04.2016 (Unaudited)
(A)	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	-	-	-
	(b) Investment property	0.56	0.56	0.78
	(c) Financial Assets			
	(i) Investments	7.20	8.36	13.97
	Sub Total Non-Current Assets	7.76	8.92	14.75
2	Current assets			
	(a) Financial Assets			
	(i) Investments	0.02	-	-
	(ii) Cash and cash equivalents	7.61	2.75	48.54
	(iii) Bank balances other than (ii) above	92.34	100.24	56.84
	(iv) Others	0.31	0.03	0.11
	(b) Current tax assets (net)	0.99	0.89	0.74
	(c) Other current assets	0.07	0.06	0.06
	Sub Total Current Assets	101.34	103.97	106.29
	TOTAL - ASSETS	109.10	112.89	121.04
(B)	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	20.00	20.00	20.00
	(b) Other equity	86.90	90.69	97.11
	Sub Total Shareholder's Funds	106.90	110.69	117.11
2	Liabilities			
	Non-current liabilities			
	(a) Deferred tax liabilities (net)	1.46	1.70	2.85
	Sub Total Non-Current Liabilities	1.46	1.70	2.85
3	Current liabilities			
	(a) Other current liabilities	0.74	0.50	1.08
	Sub Total Current Liabilities	0.74	0.50	1.08
	TOTAL EQUITY AND LIABILITIES	109.10	112.89	121.04

For Oseaspre Consultants Ltd.



J. C. Bham

J. C. Bham
Chairman
DIN : 02806038

Place : Mumbai
Date : 25th May, 2018

