

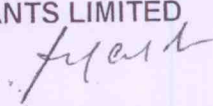
# OSEASPRE CONSULTANTS LIMITED

## NOTICE

Notice is hereby given that the **29th** Annual General Meeting of the Members of **OSEASPRE CONSULTANTS LIMITED** will be held at the Registered Office of the Company at Neville House, J.N.Heredia Marg, Ballard Estate, Mumbai 400 001, on Wednesday the 17<sup>th</sup> August, 2011 at 3:00 p.m. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2011, and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. M.N. Wadia, who retires by rotation, and being eligible, offers herself for reappointment.
3. To appoint Messrs. D. R. Kothari & Co., Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

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

  
(Mr. D.S. Gagrat)  
**DIRECTOR**

Mumbai, 31 MAY 2011

*Registered Office:*

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

### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Register of Members and the Share Transfer Books of the Company will be closed from Monday the 25<sup>th</sup> July, 2011 to Friday the 29<sup>th</sup> July, 2011 (both days inclusive).
3. Members are requested to notify change of address, if any, immediately to the Company.

# 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, 2011:

### 1. FINANCIAL RESULTS:

	For the year ended 31st March, 2011	For the year ended 31st March, 2010
	(Rupees)	(Rupees)
Profit before taxation	190,990	25,551
Less: Provision for taxation		
Current tax	-	-
Deferred tax	-	-
	-	-
Profit after taxation	190,990	25,551
Add: Balance brought forward from earlier year	4,359,689	4,334,138
<b>Balance carried to Balance Sheet</b>	<b>4,550,679</b>	<b>4,359,689</b>

### 2. DIVIDEND:

The Directors do not recommend any dividend for the year ended 31<sup>st</sup> March, 2011.

### 3. OPERATIONS:

The Company is carrying on the work of converting Digital Electronics Products.

### 4. DEPOSITS:

The Company has not accepted any Deposits from the Public.

### 5. DIRECTORS:

Mrs. M.N. Wadia retires by rotation, and is eligible, for reappointment.

### 6. 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.

## OSEASPRE CONSULTANTS LIMITED

### 7. DIRECTORS' RESPONSIBILITY STATEMENT:

As required under section 217(2AA) of the Companies Act, 1956, which was introduced by the Companies (Amendment) Act, 2000 (53 of 2000), the Directors confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) They had selected such accounting policies 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 as on 31<sup>st</sup> March, 2011 and of the Profit of the Company for the year ended 31<sup>st</sup> March, 2011.
- iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company 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. 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.

### 10. AUDITORS:

The Members are requested to appoint Messrs. D. R. Kothari & Co., Chartered Accountants as Auditor of the Company at a remuneration to be fixed by the Board of Directors.

### 11. SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2011.

	No. of Shares	%
Promoter Group *	147,043	73.52
Others	52,957	26.48



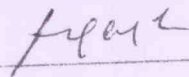
## OSEASPRE CONSULTANTS LIMITED

### \* Promoter Group Companies

Mr. Nusli N. Wadia and his relatives in terms of Section 6 of the Companies Act, 1956, Ms. Dina N. Wadia, Ms. Diana Claire Wadia, Ms. Elizabeth Anne Guhl, Ms. Bachoobai W. Daschkow, Jer Mavis Settlement No. II, Diana Claire Wadia Trust, Nusli Neville Wadia trust, N.N. Wadia – Administrator of Estate of Late E.F. Dinshaw, Nowrosjee Wadia & Sons Limited, N.W. Exports Limited, Damascus Investments & Trading Co. Ltd., Archway Investments Co. Ltd., Jehreen Investments Pvt. Ltd., Lochness Investments Pvt. Ltd., Gherzi Eastern Investments Ltd., Nessville Trading Pvt. Ltd., Pointers Export Pvt. Ltd., Sunflower Investments & Textiles Pvt. Ltd., Go Investments & Trading Pvt. Ltd., The Bombay Burmah Trading Corporation Ltd., National Peroxide Ltd., Naperol Investments Ltd., Varnilam Investments & Trading Co. Ltd., Gherzi Eastern Ltd., Ben Nevis Investments Ltd., New Point Enterprises Ltd, Macrofil Investments Ltd., Lotus Viniyog Private Ltd., Botanium Ltd., Go Airlines (India) Ltd., Nidhivan Investments & Trading Co. Pvt. Ltd., Heera Holdings & Leasing Pvt. Ltd., Sahara Investments Pvt. Ltd., and their holding companies, subsidiary companies and associates.

By Order of the Board of Directors  
For OSEASPRE CONSULTANTS LIMITED

Mr. DSA



) DIRECTORS

Mrs REV



Mumbai, 31 MAY 2011

Registered Office:

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

# 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.

## TO THE MEMBERS OF OSEASPRE CONSULTANTS LIMITED

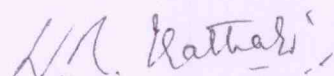
1. We have audited the attached Balance Sheet of **OSEASPRE CONSULTANTS LIMITED**, Mumbai as at 31<sup>st</sup> March 2011 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express our opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (CARO) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956 we give in Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, 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 Accounts as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received.
  - (c) The balance Sheet and Profit and Loss Account dealt with by the report are in agreement with the Books of Account.
  - (d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956.

# D.R.KOTHARI & CO

Chartered Accountants

- (e) On the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2011 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31<sup>st</sup> March, 2011 from being appointed as a Director in terms of Clause (g) of sub-section 1 of Section 274 of the Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said balance Sheet and the Profit and Loss Account read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) In the case of the Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March 2011.
- (ii) In the case of the Profit and Loss Account of the 'PROFIT' for the year ended 31<sup>st</sup> March, 2011.

For and on behalf of  
D.R. KOTHARI & CO.  
CHARTERED ACCOUNTANTS  
Firm Reg No.105301W



D.R.KOTHARI  
Proprietor

Mumbai,

31 MAY 2011



# D.R.KOTHARI & CO

Chartered Accountants

## OSEASPRE CONSULTANTS LIMITED

### ANNEXURE TO AUDITORS REPORT

As per the information and explanations given to us, we report under paragraph 4 & 5 of the said order:

- i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) the management has physically verified the fixed assets during the year and no material discrepancies were noticed on such verification between the physical and book records. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and nature of its fixed assets.
- (c) Since there is no disposal of substantial part of fixed assets during the year paragraph 4(i)(c) of the said order is not applicable.
- ii) As there is no stock in trade the question in paras ii) (a) (b) (c) do not require.
- iii)
  - (a)(i) The Company has not granted loans, secured or unsecured to the companies/firms or others parties listed in the Register maintained under Section 301 of the Companies Act, 1956 and hence number of parties and maximum balance does not arise.
  - (ii) The question of rate of interest and the terms and conditions of loans granted, secured or unsecured, are prima facie not prejudicial to the interest of the Company does not arise.
  - (iii) The question of payment of the principal amount of the above loans and interest thereon does not arise.
  - (iv) The question of overdue amounts on the above loans not exceeding Rs.1 lac and taking reasonable steps does not arise.
- (b)(i) The Company has not taken any loans secured or unsecured from the companies/firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956.
- (b)(ii) Since the Company has not taken loans secured or unsecured from companies/firms or other parties listed in the register maintained under Section 301 of the Act, paragraphs 4(iii)(f) and (g) of the said order are not applicable.



# D.R.KOTHARI & CO

## Chartered Accountants

- iv) There are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for sale of goods and services in our opinion there is no weakness in internal control system.
- v) The Company has not entered into any transaction that need to be entered into a register in pursuance of section 301 of the Act and so paragraphs 4 (v) (a) and 4 (v) (b) of the said Order are not applicable.
- vi) The Company has not accepted any deposits from the public and thus paragraph 4 (vi) of the said Order is not applicable.
- vii) The Company is having internal audit system commensurate with the size of the Company.
- viii) The activities carried on by the Company are not covered for maintenance of cost records under Section 209(1)(d) of the Act.
- ix) (a) The statutory dues payable by the Company comprises of income-tax, tax deducted at source and profession tax only. According to the records of the Company, it is observed that the Company has deposited its dues with appropriate authorities.

No undisputed amounts in respect of the statutory dues referred to the above were outstanding as at 31<sup>st</sup> March, 2011 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.
- x) The Company has no accumulated losses in the immediately preceding financial year.
- xi) The Company has not obtained borrowings from financial institutions during the year ended 31<sup>st</sup> March, 2011.
- xii) Since the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities paragraph 4(xii) of the said Order is not applicable.
- xiii) As the Company is not a nidhi / mutual benefit fund / society to which the provisions of special statute relating to chit fund are applicable, paragraph 4(xiii) of the said Order is not applicable.
- xiv) The Company is dealing or trading in shares, securities, debentures and other investments and is maintaining proper records of the transactions and contracts and making timely entries therein. The shares, securities and debentures have been held by the Company in its own name except to the extent of the exemption, if any, granted under section 49 of the Act.

*lv*

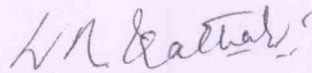



# D.R.KOTHARI & CO

## Chartered Accountants

- xv) The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi) The Company has not obtained term loan from Bank/s, hence question of utilization does not arise.
- xvii) No short term loans have been used for the acquisition of long term investments.
- xviii) As there was no allotment of shares during the year question of preferential allotment does not arise.
- xix) The Company has not issued any debentures during the year hence question of creating security or charge does not arise.
- xx) Since the Company has not raised any money by way of public issue during the year, paragraph 4(xx) of the said Order is not applicable.
- xxi) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For and on behalf of  
D.R. KOTHARI & CO.  
Chartered Accountants  
Firm Reg No.105301W

  
D.R.KOTHARI  
Proprietor

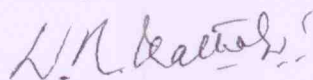
 Mumbai, 31 MAY 2011

**OSEASPRE CONSULTANTS LIMITED****BALANCE SHEET AS AT 31ST MARCH, 2011**

	<u>Schedule</u>	<u>As at 31.03.2011 Rupees</u>	<u>As at 31.03.2010 Rupees</u>
<b>SOURCES OF FUNDS</b>			
Shareholders Funds			
Share Capital	1	2,000,000	2,000,000
Reserves and Surplus	2	5,569,353	5,378,363
<b>TOTAL</b>		<b>7,569,353</b>	<b>7,378,363</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets	3		
Gross Block		345,958	345,958
Less : Depreciation		261,214	259,205
Net Block		84,744	86,753
Investments	4	6,836,940	6,587,940
Current Assets, Loans and Advances			
Sundry Debtors	5	620,415	637,563
Cash and bank balances	6	298,112	342,710
Other current assets	7	2,380	1,190
Loans and advances	8	51,762	51,762
		972,669	1,033,225
Less : Current Liabilities and Provisions :	9	325,000	329,555
Net Current Assets		647,669	703,670
<b>TOTAL</b>		<b>7,569,353</b>	<b>7,378,363</b>
Significant Accounting Policies & Notes to Accounts	10		

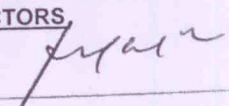
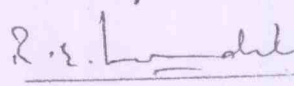
As per our Report Attached of even date

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



D.R.KOTHARI  
Proprietor

For and on Behalf of the Board  
**DIRECTORS**

Mr. DSA Mr. REV 

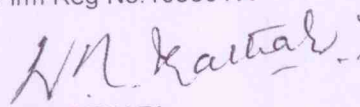
Mumbai,

**31 MAY 2011**

**OSEASPRE CONSULTANTS LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

	<u>Schedule</u>	<u>Rupees</u>	<u>2009-2010</u> <u>Rupees</u>
<b>INCOME</b>			
Dividend		144,000	180,345
Interest		1,190	1,190
Profit on Redemption of Mutual Fund Units		250,557	-
		<b>395,747</b>	<b>181,535</b>
<b>EXPENDITURE</b>			
Electricity Charges		23,566	21,341
Rent, Rates and Taxes		14,673	5,054
Advertisement Expenses		50,104	43,316
Printing & Stationery		656	76
Bank Charges		1,570	1,930
Conveyance Expenses		21,960	21,958
Legal & Professional fees		38,827	15,967
Security Transaction Tax on Mutual Fund Units		1,184	-
<u>Payment to Auditors :</u>			
Audit fees		25,000	25,000
Sundry Charges		25,208	19,108
Depreciation		2,009	2,234
		<b>204,757</b>	<b>155,984</b>
		190,990	25,551
Profit before taxation			
Less: Provision for taxation		-	-
Current tax		-	-
Deferred tax (See note 4 of Schedule 10)		-	-
		190,990	25,551
Profit after taxation		4,359,689	4,334,138
Add: Balance in profit and loss account brought forward		<b>4,550,679</b>	<b>4,359,689</b>
Balance carried to Balance Sheet			
<b>Basic and Diluted Earnings per share</b>	<b>10</b>	<b>0.95</b>	<b>0.13</b>
<b>Significant Accounting Policies &amp; Notes to Accounts</b>	<b>10</b>		

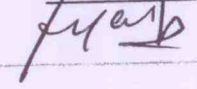
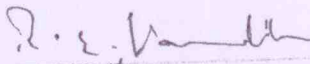
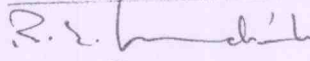
As per our Report Attached of even date

For D.R.KOTHARI & CO.,  
Chartered Accountants  
Firm Reg No.105301W  
D.R.KOTHARI  
Proprietor

Mr. DSG

Mrs REV

For and on Behalf of the Board

DIRECTORS  
  


Mumbai, 31 MAY 2011



**OSEASPRE CONSULTANTS LIMITED**

Schedules Annexed to and forming part of the Balance Sheet  
as at 31st March, 2011 and the Profit and Loss Account for the  
Year ended on that date

**SCHEDULE 1****Share Capital****Authorised**

2,00,000 Equity Shares of Rs.10 each

**Issued, Subscribed & Fully Paid-up :**

2,00,000 Equity Shares of Rs.10 each

As at  
31.03.2010  
Rupees      Rupees

2,000,000      2,000,000

2,000,000      2,000,000

2,000,000      2,000,000

**Schedule 2****Reserves and Surplus****General Reserve**

As per last Balance Sheet

**Profit and Loss Account**

As per Account annexed

1,018,674      1,018,674

4,550,679      4,359,689

5,569,353      5,378,363

# **OSEASPRE CONSULTANTS LIMITED**

Schedules Annexed to and forming part of the Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date

## **Schedule 3 Fixed Assets**

Particulars	Gross Block - At Cost		Depreciation		Net Block	
	As at 01.04.2010	Additions 31.03.2011	As at 31.03.2011	Upto 31.03.2010 For the Year	Upto 31.03.2011	As at 31.03.2011 As at 31.03.2010
Land	66,785	-	66,785	-	-	66,785
Building	264,974	-	264,974	1,966	247,283	19,657
Electrical Instalation	14,199	-	14,199	43	13,931	311
Total	345,958	-	345,958	2,009	261,214	86,753
Previous Year	345,958	-	345,958	2,234	259,205	-

*(Signature)*

# **OSEASPRE CONSULTANTS LIMITED**

**Schedules Annexed to and forming part of the Balance Sheet  
as at 31st March, 2011 and the Profit and Loss Account for the  
Year ended on that date**

		<b>Rupees</b>	<b>As at 31.03.2010 Rupees</b>
<b>Schedule 4</b>			
<b>Investments</b>			
<b>Trade Investments - At Cost</b>			
<b>Unquoted (fully paid-up)</b>			
<b>Shares, Units, Bonds and Debentures :</b>			
<i>Equity Shares :</i>			
5,501	Equity Shares of Jehreen Investments Pvt Ltd of Rs.100/- each	1,450,100	1,450,100
48,000	Equity Shares of INOR Medical Products Ltd.of Rs.10/- each (including 47,000 Bonus Shares)	10,040	10,040
		<u>1,460,140</u>	<u>1,460,140</u>
<i>Preference Shares :</i>			
18	11% Non Cumulative Redeemable Preference shares of Jehreen Investments Private Limited of Rs.100/- each	<u>1,800</u>	<u>1,800</u>
<i>Units:</i>			
-	(Previous Year 10,384.168) Units of Franklin Templeton Mutual Fund Bluechip Fund (Dividend) of Rs.10/- each (5192.084 bonus units) (Market Value as on 31.03.2011 Rs.Nil,31.03.2010 Rs.4,03,883/-)	-	223,000
145,212.627	Units of Tata Money Market Fund (Growth) of Rs.10/- each (Market Value as on 31.03.2011 Rs.22,75,540/-, as on 31.03.2010 Rs.21,44,660/-)	1,850,000	1,850,000
33,303.229	(Previous Year Nil) units of Tata Floater Fund (Growth) of Rs.10/- each (Market Value as on 31.03.2011 Rs.4,88,458/-, as on 31.03.2010 Rs.Nil)	472,000	-
		<u>2,322,000</u>	<u>2,073,000</u>
<i>Debentures :</i>			
30,530	Unsecured Fully Convertible Debentures Series 1997 of Jehreen Investments Private Limited of Rs.100/- each	<u>3,053,000</u>	<u>3,053,000</u>
		<u>6,836,940</u>	<u>6,587,940</u>
<b>Schedule 5</b>			
<b>Sundry Debtors</b>			
<b>( Unsecured considered good )</b>			
	Debts outstanding for six months old	-	-
	Other debts - considered good	620,415	637,563
		<u>620,415</u>	<u>637,563</u>
<b>Schedule 6</b>			
<b>Cash and Bank Balances</b>			
	Cash in hand	2,875	7,410
	Balance with Schedule Banks in Current Accounts	295,237	335,300
		<u>298,112</u>	<u>342,710</u>



**OSEASPRE CONSULTANTS LIMITED**

Schedules Annexed to and forming part of the Balance Sheet  
as at 31st March, 2011 and the Profit and Loss Account for the  
Year ended on that date

	Rupees	As at 31.03.2010 Rupees
<b>Schedule 7</b>		
<b>Other Current Assets</b>		
Interest accrued on deposit	2,380	1,190
	<u>2,380</u>	<u>1,190</u>
<b>Schedule 8</b>		
<b>Loans and Advances</b>		
<b>(unsecured considered good)</b>		
Deposit with Industrial Development Bank of India under Investment	34,000	34,000
Deposit Account Scheme 1986	4,790	4,790
Security Deposit	12,972	12,972
Income-tax payments and Tax deducted at source	<u>51,762</u>	<u>51,762</u>
<b>Schedule 9</b>		
<b>Current Liabilities and Provisions</b>		
<b>Current Liabilities</b>		
Auditors Fees	22,500	22,500
Other Liabilities	<u>302,500</u>	<u>307,055</u>
	325,000	329,555
<b>Provisions</b>		
Provision for Taxation	<u>-</u>	<u>-</u>
	<u>325,000</u>	<u>329,555</u>

**Schedule 10**

Notes on Accounts for the year ended 31st March, 2011

**1 Significant Accounting Policies:****a) Basis of accounting :**

The financial statements are prepared under Historical Cost Convention on accrual basis.

**b) 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.****c) Fixed Assets : Fixed Assets are capitalised at cost inclusive of incidental expenses****d) Depreciation : Depreciation on fixed assets has been calculated on written down value at the rates as per Schedule XIV to the Companies Act, 1956.****e) Contingent Liabilities:**

Contingent Liabilities are not provided for, and if any separately disclosed.

**2 Contingent Liabilities not provided for : Nil****3 Previous years figures have been regrouped and/or reclassified wherever necessary.****4 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.**

# **OSEASPRE CONSULTANTS LIMITED**

**Schedules Annexed to and forming part of the Balance Sheet  
as at 31st March, 2011 and the Profit and Loss Account for the  
Year ended on that date**

- 5 During the year there were no transactions with Micro and small enterprises as per information available.
- 6 The Company has a single segment and hence there are no separate reportable segments under AS 17
- 7 Other additional information pursuant to the provisions of paragraph 3 & 5 of Part II of Schedule VI of the Companies Act, 1956:

	<u>Current Year</u>	<u>Previous Year</u>
a Licenced capacity	Not Applicable	Not Applicable
b Installed capacity	The Company will be manufacturing various products on versatile machines and hence, the installed capacity cannot be ascertained.	
c C.I.F. value of imports	Nil	Nil
d Expenditure in foreign currency	Nil	Nil
e Consumption of imported raw material	Nil	Nil
f Consumption of indigenous raw material	Nil	Nil
g Earnings in foreign exchange	Nil	Nil
8 Basic and diluted Earning per share		
	<u>31.03.2011</u>	<u>31.03.2010</u>
	<u>Rs.</u>	<u>Rs.</u>
Profit for the year as per Profit and Loss Account	190,990	25,551
Weight Average No. of Equity Shares Outstanding	200,000	200,000
Basic And Diluted Earnings per share in Rs. (Face Value Rs.10/-)	0.95	0.13

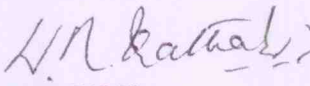
**OSEASPRE CONSULTANTS LIMITED**

Balance Sheet abstract and company's General Business Profile as per Part IV of Schedule VI of the Companies Act, 1956.

<b>I Registration Details</b>		State Code		11
Registration No:	27,652			
Balance Sheet Date	31.03.2011			
<b>II Capital raised during the year ( Amount in Rs.Thousand)</b>				
Public Issue	Nil	Rights Issue	Nil	
Bonus Issue	Nil	Private Placement	Nil	
<b>III Position of Mobilisation and Deployment of Funds (Amount in Rs.Thousand)</b>				
Total Liabilities	7,894	Total Assets		7,894
<b>Sources of funds</b>				
Paid-up Capital	2,000	Reserves and Surplus		5,569
Secured Loans	-	Unsecured Loans		-
<b>Appliacation of Funds</b>				
Net Fixed Assets	85	Investments		6,837
Net Current Assets	647	Miscellaneous Expenditure		-
Accumulated Losses	-	Deferred Tax Asset (Net)		-
<b>IV Performacne of Company (Amount in Rs.Thousand)</b>				
Total Turnover	396	Total Expenditure		205
Profit/Loss before tax (-)	191	Profit/Loss after tax (-)		191
(+ for Profit, - for Loss)				
Earnings per Share in Rs.	0.95	Dividend Rate %		-
<b>V Generic Names of three principal products/services of the Company (as per monetary terms)</b>				
Item Code No.(ITC Code)	Not Applicable			
Product Description	Trading and Investment Company			

As per our Report Attached of even date

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

  
D.R.KOTHARI  
Proprietor

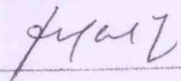
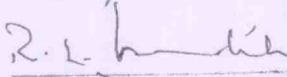
Mumbai,

31 MAY 2011

For and on Behalf of the Board  
**DIRECTORS**

Mr. DSA

Mrs. REV

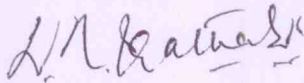


## AUDITORS' REPORT

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

We have examined the cash flow statement of Oseaspre Consultants Limited for the year ended 31st March, 2011. The statement has been prepared by the Company in accordance with the requirements of Clause 32 of the Listing Agreement with the Mumbai Stock Exchange and is based on and is in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our Report of even date to the Members of the Company.

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



D.R.Kothari  
Proprietor

Mumbai,

31 MAY 2011

# OSEASPRE CONSULTANTS LIMITED

## CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2011

	Particulars	2010-2011		2009-2010	
		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
<b>A</b>	<b>NET PROFIT/(LOSS) BEFORE TAX AND EXTRA-ORDINARY ITEMS</b>		190,990		25,551
	Adjusted for				
	Depreciation	2,009		2,234	
	Foreign Exchange	-		-	
	Profit on sale of investments	(250,557)		-	
	Investments income	(145,190)		(181,535)	
	Profit on sale of fixed assets	-		-	
	Interest and other finance charges	-		-	
	Issue expenses debited to share	-		-	
	Premium	-		-	
	Lease rent	-	(393,738)	-	(179,301)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>		(202,748)		(153,750)
	Change in				
	Trade and other receivables	15,958		28,713	
	Inventories	-		-	
	Trade Payables	(4,555)	11,403	(409)	28,304
	<b>CASH GENERATED FROM OPERATIONS</b>		(191,345)		(125,446)
	Interest paid		-		-
	Direct taxes paid		-		-
	<b>CASH FLOW BEFORE EXTRA-ORDINARY ITEM</b>		(191,345)		(125,446)
	Extra-ordinary items		-		-
	<b>NET CASH FROM OPERATING ACTIVITIES (a)</b>		(191,345)		(125,446)
<b>B</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Purchase of fixed assets	-		-	
	Sale of Fixed assets			-	
	Purchase of investments	(472,000)		(300,000)	
	Sale of investments	223,000		-	
	Interest received	1,190		1,190	
	Dividend received	394,557		180,345	
	<b>NET CASH USED IN INVESTING ACTIVITIES (b)</b>		146,747		(118,465)
<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>		(44,598)		(243,911)

# OSEASPRE CONSULTANTS LIMITED

Particulars	2010-2011		2009-2010	
	Amount	Amount	Amount	Amount
CASH AND CASH EQUIVALENTS AS AT THE COMMENCEMENT OF THE YEAR		342,710		586,621
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		298,112		342,710
NET INCREASE/(DECREASE) AS DISCLOSED ABOVE		(44,598)		(243,911)
Note : All figures in brackets are outflows				

As per our Report Attached of even date

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

*D.R. Kothari*

D.R.KOTHARI  
Proprietor

Mumbai,

31 MAY 2011

For and on Behalf of the Board  
DIRECTORS

Mr. DSG *[Signature]*

Mrs. REV *[Signature]*