

OSEASPRE CONSULTANTS LIMITED

NOTICE

Notice is hereby given that the 30th 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 Thursday the 30th August, 2012 at 2:00 p.m. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012, 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 Mr. D. S. Gagrath, who retires by rotation, and being eligible, offers himself for re-appointment.
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



D. S. GAGRATH
DIRECTOR

Mumbai, 31 MAY 2012

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 Tuesday the 21st August, 2012 to Thursday the 30th August, 2012 (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 31st March, 2012:

1. FINANCIAL RESULTS:

	(Rupees)	(Rupees)
Profit before taxation	258,320	190,990
Less: Provision for taxation		
Current tax	37,000	-
Deferred tax	-	-
Short provision of tax for earlier years	9,639	-
	46,639	-
Profit after taxation	211,681	190,990
Add: Balance brought forward from earlier year	4,550,679	4,359,689
Balance carried to Balance Sheet	4,762,360	4,550,679

2. DIVIDEND:

The Directors do not recommend any dividend for the year ended 31st March, 2012.

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. DIRECTORS:

Mr. D. S. Gagrat 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:

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.
- 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. 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:

You are required to appoint Auditors for the current year and fix their remuneration. The retiring Auditors M/s. D. R. Kothari & Co., offer themselves for re- appointment.

11. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2012.

	No. of Shares	%
Promoter Group *	147,043	73.52
Others	52,957	26.48
TOTAL	2,00,000	100

* Promoter Group Companies

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

Frank)
_____)
_____) DIRECTORS
Mrs. REV R. J. Harris)
_____)
_____)

Date: 31 MAY 2012

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 31st March 2012 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 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2012 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 31st March 2012.
- (ii) In the case of the Profit and Loss Account, of the 'PROFIT' for the year ended 31st March, 2012.
- (iii) In the case of Cash flow statements, of the cash flow for the year ended on that date

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



D.R.KOTHARI
Proprietor

Place: Mumbai.

Dated: 31 MAY 2012

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.
 - (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 31st March, 2012 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 31st March, 2012.
- 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.

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

Place: Mumbai.

Dated:  31 MAY 2012

OSEASPRE CONSULTANTS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2012

Particulars	Note No.	AS AT 31ST MARCH	
		2012	2011
I. <u>EQUITY AND LIABILITIES</u> :			
1) Shareholders' Funds			
(a) Share Capital	2	2,000,000	2,000,000
(b) Reserves and Surplus	3	5,781,034	5,569,353
2) Current Liabilities			
(a) Other current liabilities	4	423,233	325,000
(b) Short-term provisions	5	37,000	-
		8,241,267	7,894,353
II. <u>ASSETS</u> :			
1) Non-current assets			
(a) Fixed assets			
Tangible Assets	6	82,938	84,744
(b) Non-current investments	7	4,513,940	4,514,940
2) Current assets			
(a) Current Investments	8	2,322,000	2,322,000
(b) Trade Receivables	9	620,415	620,415
(c) Cash and cash equivalents	10	437,028	332,112
(d) Short-term loans and advances	11	112,566	17,762
(e) Other Current Assets	12	152,380	2,380
		8,241,267	7,894,353

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

alt. Dsg → party

LN Katar

(D. R. KOTHARI)
Proprietor
Firm Reg. No: 105301W
PLACE : MUMBAI

alt KEY. → Rechner

1) DIRECTORS

PLACE : MUMBAI

DATED : 31 MAY 2012

DATED : 31 MAY 2012

OSEASPRE CONSULTANTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Note No	2011-2012	2010-2011
INCOME			
Revenue from operations		-	-
Other Income	13	438,210	395,747
Total Revenue		438,210	395,747
EXPENSES			
Depreciation and amortisation expenses	14	1,806	2,009
Other expenses	15	178,084	202,748
Total Expenses		179,890	204,757
Profit/(Loss) before tax		258,320	190,990
Tax expense:			
Current tax		37,000	-
Short provision of tax of earlier years		9,639	-
		46,639	-
Profit/(Loss) after taxation		211,681	190,990
Earnings per equity share			
Basic earnings per equity shares (in rupees)		1.06	0.95
Diluted earnings per equity shares (in rupees)		1.06	0.95
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

cm Dsg → 1 year

Л.Н. Завитая:

(D. R. KOTHARI)
Proprietor
Firm Reg. No: 105301W

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)DIRECTORS

PLACE : MUMBAI

PLACE : MUMBAI

DATED : 31 MAY 2012

DATED : 13 1 MAY 2012

OSEASPRE CONSULTANTS LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2012

	Particulars	2011-2012		2010-2011	
		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
A	NET PROFIT/(LOSS) BEFORE TAX AND EXTRA-ORDINARY ITEMS		258,320		190,990
	Adjusted for				
	Depreciation	1,806		2,009	
	Foreign Exchange	-		-	
	Profit on sale of investments	-		(250,557)	
	Investments income	(145,190)		(145,190)	
	Profit on sale of fixed assets	-		-	
	Interest and other finance charges	-		-	
	Issue expenses debited to share	-		-	
	Premium	-		-	
	Lease rent	-		-	
			(143,384)	-	(393,738)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		114,936		(202,748)
	Change in				
	Trade and other receivables	(243,443)		15,958	
	Inventories	-		-	
	Trade Payables	98,233	(145,210)	(4,555)	11,403
	CASH GENERATED FROM OPERATIONS		(30,274)		(191,345)
	Interest paid		-		-
	Direct taxes paid		(11,000)		-
	CASH FLOW BEFORE EXTRA-ORDINARY ITEM		(41,274)		(191,345)
	Extra-ordinary items		-		-
	NET CASH FROM OPERATING ACTIVITIES (a)		(41,274)		(191,345)
B	CASH FLOW FROM OPERATING ACTIVITIES				
	Purchase of fixed assets	-		-	
	Sale of Fixed assets	-		-	
	Purchase of investments	(3,052,000)		(472,000)	
	Sale of investments	3,053,000		223,000	
	Interest received	1,190		1,190	
	Dividend received	144,000		394,557	
	NET CASH USED IN INVESTING ACTIVITIES (b)		146,190		146,747
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from issue of share capital	-		-	
	Proceeds from borrowings	-		-	
	Dividend paid	-		-	
	Lease rent	-		-	
	NET CASH FROM FINANCING ACTIVITIES (c)		-		-
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)		104,916		(44,598)

OSEASPRE CONSULTANTS LIMITED

	Particulars	2011-2012		2010-2011	
		Amount	Amount	Amount	Amount
	CASH AND CASH EQUIVALENTS AS AT THE COMMENCEMENT OF THE YEAR		298,112		342,710
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		403,028		298,112
	NET INCREASE/(DECREASE) AS DISCLOSED ABOVE		104,916		(44,598)
	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 2012

For and on Behalf of the Board
DIRECTORS

oth. Dsg → *f y o i*

oth. REV → *R. L. h u*

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements are prepared under the historical cost convention, on an accrual basis, in accordance with requirements of the Companies Act, 1956.

(b) Fixed assets

Fixed assets are stated at cost inclusive of incidental expenses

(c) Depreciation


Depreciation on fixed assets has been calculated on written down value at the rates as per Schedule XIV to the Companies Act, 1956.

(d) Investments

Long term investment are stated at cost less provision for diminution in value (other than temporary) where applicable. Short term investment are stated at cost and fair value

(e) Taxation

i) Current tax is measured at the amount expected to be paid in accordance with The Income Tax Act, 1961. ii) Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods



OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE: 2 SHARE CAPITAL

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
1	<u>AUTHORISED SHARE CAPITAL</u> 2,00,000 Equity Shares of Rs. 10/- each.	2,000,000	2,000,000
		2,000,000	2,000,000
2	<u>ISSUED , SUBSCRIBED AND PAID UP CAPITAL</u> 2,00,000 Equity Shares of Rs. 10/- each, Fully Paid	2,000,000	2,000,000
	Total	2,000,000	2,000,000

Note :

- 1) The details of shareholders holding more than 5% shares :

Sr. No.	Name of the Shareholder	AS AT			
		31.03.2012		31.03.2011	
		No. of Shares	% Held	No. of Shares	% Held
1	Jehangir Nusli Wadia	14,450	7.23	4,350	2.18
2	Jehreen Investments Pvt Ltd.	47,900	23.95	47,900	23.95
3	Pointers Export Pvt Ltd	38,993	19.50	49,093	24.55
4	Tristar Charitable Foundation	38,450	19.23	38,450	19.23
		139,793	69.91	139,793	69.91

- 2) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	EQUITY SHARES	AS AT	
		31.03.2012	31.03.2011
		No. of Shares	No. of Shares
Add:	At the beginning of the period	200,000.00	200,000.00
	Shares Issued during the year	-	-
	Outstanding at the end of the period	200,000.00	200,000.00

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 3 RESERVES AND SURPLUS

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
1	<u>General Reserve</u> As Per Last Balance Sheet	1,018,674	1,018,674
2	<u>Surplus (Deficit) in the statement of Profit and loss</u> As Per Last Balance Sheet	4,550,679	4,359,689
	Add : Profit/(Loss) for the year	211,681	190,990
		4,762,360	4,550,679
	TOTAL	5,781,034	5,569,353

NOTE : 4 OTHER CURRENT LIABILITIES

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
	<u>Other Current Liabilities</u>		
1	Sundry creditors for expenses	22,500	22,500
2	Advances from customers	398,233	300,000
3	Statutory Dues	2,500	2,500
	TOTAL	423,233	325,000

NOTE : 5 SHORT-TERM PROVISIONS

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
1	<u>Other provisions</u> Provisions for taxation	37,000	-
	TOTAL	37,000	-

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OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE: 6 FIXED ASSETS

TANGIBLE ASSETS

Description	GROSS BLOCK			DEPRECIATION & AMORTISATION				NET BLOCK		
	Cost or book value as at 01.04.11	Additions during the year	Deductions during the year	Cost or book value as at 31.03.12	Up to 01.04.11	For the year	Deductions during the year	Up to 31.03.12	As at 31.03.12	As at 31.03.11
Land	66,785	-	-	66,785	-	-	-	-	66,785	66,785
Building	264,974	-	-	264,974	247,283	1,769	-	249,052	15,922	17,691
Electrical Installation	14,199	-	-	14,199	13,931	37	-	13,968	231	268
Total	345,958	-	-	345,958	261,214	1,806	-	263,020	82,938	84,744
As at 31.03.2011	345,958	-	-	345,958	259,205	2,009	-	261,214	-	84,744

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE: 7 NON CURRENT INVESTMENTS

PARTICULARS	AS AT 31ST MARCH	
	2012 ₹	2011 ₹
Unquoted, fully paid - up OTHER INVESTMENTS (Valued at Cost)		
Equity Shares		
Investment in Associates		
5719 Equity Shares of Jehreen Investments Pvt. Ltd. of Rs. 100/- each (Previous Year - 5501 equity shares) (30,530 debentures converted into 218 equity shares at a premium of Rs. 13,900 per share)	4,502,100	1,450,100
Investment in Others		
48000 Equity Shares of INOR Medical Products Ltd of Rs. 100/- each (Previous Year - 48000 equity shares) (including 47,000 bonus shares)	10,040	10,040
Preference Shares		
Investment in Associates		
18 11 % Non Cumulative Redeemable Preference shares of Jehreen Investments Pvt. Ltd. of Rs. 100/- each (Previous Year - 18 preference shares)	1,800	1,800
Debentures		
Investment in Associates		
- Unsecured fully convertible debentures series 1997 of Jehreen Investments Pvt. Ltd. of Rs. 100/- each (Previous year - 30530 debentures)	-	3,053,000
TOTAL	4,513,940	4,514,940
Aggregate Value of Unquoted Investment	4,513,940	4,514,940
Aggregate Value of Quoted Investment	-	-
Market Value of Quoted Investment	-	-

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE: 8 CURRENT INVESTMENTS

PARTICULARS	AS AT 31ST MARCH	
	2012	2011
<u>TRADE INVESTMENTS (Valued at Cost)</u>		
Quoted, fully paid - up		
Mutual Fund Units		
145212.627 Units of Tata Money Market Fund (Growth) of Rs. 10/- each (Market Value as on 31.03.12 Rs. 24,77,255/- , Market Value as on 31.03.11 Rs. 22,75,540/-) (Previous Year - 145212.627 Units)	1,850,000	1,850,000
33303.229 Units of Tata Floater Fund (Growth) of Rs. 10/- each (Market Value as on 31.03.12 Rs. 5,34,487/- , Market Value as on 31.03.11 Rs. 4,88,458/-) (Previous Year - 33303.229 Units)	472,000	472,000
TOTAL	2,322,000	2,322,000
Aggregate Value of Unquoted Investment	-	-
Aggregate Value of Quoted Investment	2,322,000	2,322,000
Market Value of Quoted Investment	3,011,742	2,763,998

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

Note: 9 TRADE RECEIVABLES

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
	Unsecured, considered good unless otherwise stated		
1	Other receivables - considered good	620,415	620,415
		620,415	620,415

NOTE : 10 CASH AND CASH EQUIVALENTS

	Particulars	AS AT 31ST MARCH	
		2012	2011
A	Cash & Bank Balances		
1	Balances with banks in current accounts	402,527	295,237
2	Cash on hand	501	2,875
		403,028	298,112
B	Other Bank Balances		
1	Bank Deposit (Investment deposit scheme 1986)	34,000	34,000
		437,028	332,112

NOTE : 11 SHORT-TERM LOANS AND ADVANCES

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
	Unsecured, considered good, unless otherwise stated:		
1	Security deposit	-	4,790
2	Prepaid expenses	98,233	-
3	Balances with statutory / government authorities	14,333	12,972
		112,566	17,762

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 12 OTHER CURRENT ASSETS

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
	<u>Unsecured, considered good</u>		
1	Monies Receivable	150,000	-
2	Interest accrued on deposits	2,380	2,380
		152,380	2,380

NOTE : 13 OTHER INCOME

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
1	Interest Income on deposit with bank	1,190	1,190
2	Dividend Income	144,000	144,000
3	Rent	293,020	-
4	Profit on redemption of mutual fund units	-	250,557
		438,210	395,747

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 14 DEPRECIATION AND AMORTISATION EXPENSES

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
1	Depreciation on tangible assets	1,806	2,009
		1,806	2,009

NOTE : 15 OTHER EXPENSES

Sr. No.	Particulars	AS AT 31ST MARCH	
		2012	2011
A	Establishment & Other Expenses		
1	Rent, Rates & Taxes	22,052	14,673
2	Legal & Professional Fees	53,293	38,827
3	Other Expenses	77,739	124,248
		153,084	177,748
B	Payment to Auditors		
1	Audit Fees	25,000	25,000
		178,084	202,748

OSEASPRE CONSULTANTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

- 16 Contingent Liabilities not provided for: NIL
- 17 Previous year figures have been regrouped and / or reclassified wherever necessary
- 18 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.
- 19 During the year there were no transactions with Micro and small enterprises as per information available.
- 20 The Company has a single segment and hence there are no separate reportable segments under AS 17
- 21 Related party disclosures
Associate Company: Jehreen Investments Pvt. Ltd.
Transaction - NIL
- | | | | |
|-----|--|------------|------------|
| 22 | Earning per equity share | 31.03.2012 | 31.03.2011 |
| i | Profit for the year as per Profit and Loss Account | 211681 | 190990 |
| ii | Weighted average number of equity shares | | |
| | a. For basic earnings | 200000 | 200000 |
| | b. For diluted earnings | 200000 | 200000 |
| | Face value of equity shares (In Rupees) | 10 | 10 |
| iii | Earnings per equity share | | |
| | Basic (In Rupees) | 1.06 | 0.95 |
| | Diluted (In Rupees) | 1.06 | 0.95 |

The accompanying notes are an integral part of financial statements

As per our Report of even date

For D. R. KOTHARI & CO.
Chartered Accountants

D.R. Kothari

(D. R. KOTHARI)
Proprietor
Firm Reg. No: 105301W
PLACE : MUMBAI

DATED : 31 MAY 2012

For and on behalf of the Board

MODSY *[Signature]*)
MISS. REV *R. V. Mahale*)
DIRECTORS)

PLACE : MUMBAI

DATED : 31 MAY 2012