

# OSEASPRE CONSULTANTS LIMITED

## NOTICE

Notice is hereby given that the 31<sup>st</sup> 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 Monday the 5<sup>th</sup> August, 2013 at 3:30 p.m. to transact the following business:

### Ordinary Business:

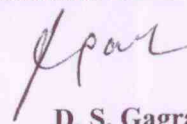
1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013, and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. R. E. Vandrewala, who retires by rotation, and being eligible, offers herself for re-appointment.
3. To appoint M/s. D. R. Kothari & Co., Chartered Accountants Firm Registration No: 105301W as Statutory 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.

### Special Business:

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 163 of the Companies Act, 1956 ("the Act"), the Company hereby approves that the Register of Members, Index of Members, Index of Debenture Holders and copies of all Annual Returns prepared under section 159 of the Act, together with the copies of Certificates and documents required to be annexed thereto under section 161 of the Act or any one or more of them and all other Statutory Records required to be maintained under the Companies Act, 1956 or any amendments thereto be kept at the Administrative Office of the Company situated at C-1, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025".

By Order of the Board of Directors,  
**For Oseaspre Consultants Limited**

  
**D. S. Gagrath**  
Director

Mumbai, Dated: 23/05/2013

### Registered Office:

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

**Notes:**

1. The relevant Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, setting out material facts relating to the business at Item 4 of the Notice as set out above, is annexed hereto as **Annexure I**.
2. 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.
3. The Register of Members and the Share Transfer Books of the Company will be closed from Monday the 29<sup>th</sup> July, 2013 to Monday the 5<sup>th</sup> August, 2013 (both days inclusive).
4. Members are requested to notify change of address, if any, immediately to the Company.

## **ANNEXURE I TO NOTICE**

As required by Section 173(2) of the Companies Act, 1956, the following Explanatory Statement set out all material facts relating to the business mentioned under Item 4 of the accompanying Notice.

### **Item No. 4**

Under Section 163 of the Companies Act, 1956 ("the Act") the statutory records of the Company as listed in resolution at Item 4 of the Notice, are required to be kept at the Registered Office of the Company. The said records may, however be kept at any other place within the city, town or village where the registered office is situated, if such other place has been approved by a Special Resolution passed by the Company in General Meeting.

The Special Resolution at Item 4 seeks the approval of the members in terms of Section 163 of the Act for keeping the said records of the Company at its Administrative Office situated at C-1, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025 instead of keeping them at the Registered Office of the Company situated at Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai 400 001.

The Directors recommend the Resolution at Item 4 of the Notice for approval by the members.

The Directors may be deemed to be concerned or interested in the resolution at Item 4 of the Notice to the extent of shares, if any, held by them.

By Order of the Board of Directors,  
**For Oseaspre Consultants Limited**



**D. S. Gagrati**  
**Director**

Mumbai,  
Dated: 23/05/2013

### **Registered Office:**

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

# 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, 2013:

### 1. FINANCIAL RESULTS:

	For the year ended 31 <sup>st</sup> March, 2013	For the year ended 31 <sup>st</sup> March, 2012
	<u>(Rupees)</u>	<u>(Rupees)</u>
Profit before taxation	227,230	258,320
Less: Provision for taxation		
Current tax	17,000	37,000
Short provision of tax for earlier years	-	9,639
	<b>17,000</b>	<b>46,639</b>
Profit after taxation	210,230	211,681
Add: Balance brought forward from earlier year	4,762,360	4,550,679
<b>Balance carried to Balance Sheet</b>	<b>4,972,590</b>	<b>4,762,360</b>

### 2. DIVIDEND:

The Directors do not recommend any dividend for the year ended 31<sup>st</sup> March, 2013.

### 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:

Mrs. R. E. Vandrewala 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.



**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 31<sup>ST</sup> MARCH, 2013**

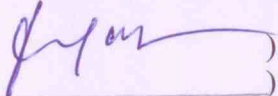
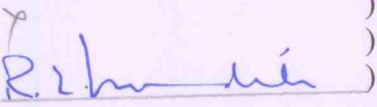
	No. of Shares	%
Promoter Group *	147,043	73.52
Others	52,957	26.48
<b>TOTAL</b>	<b>2,00,000</b>	<b>100</b>

## 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, Archway Investments Co. Ltd., Jehreen Investments Pvt. Ltd., Lochness Investments Pvt. Ltd., Wadia 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**

DSG  )  
REV  ) **DIRECTORS**

*Place: Mumbai.*

*Date: 23<sup>rd</sup> May, 2013*

*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.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF OSEASPRE CONSULTANTS LIMITED

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **OSEASPRE CONSULTANTS LIMITED**, Mumbai ("the Company"), which comprise the Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies

