OASIS SECURITIES LTD.

Regd. Off.: Raja Bahadur Compound, Building No. 5, 2nd Floor, 43 Tamarind Lane, Fort, Mumbai 400 001.
✆ : 4046 3500 / 01 • Fax : 4046 3502 / 34 • E-mail : admin@oasiscaps.com
CIN No.: L51900MH1986PLC041499 • Website : www.oasiscaps.com

Date: 09.09. 2020

To
The Deputy Manager (Listing - CRD)
BSE Limited, PJ Tower
Dalal Street, Fort
Mumbai – 400 001

Scrip code: 512489

Sub: 33rd Annual Report of the Company FY 2019-20

Sir/Madam,

Pursuant to Reg. 34(1) of SEBI (LODR) Regulations, attached herewith is the 33rd Annual Report of the Company for the year 2019-20 along with Notice of Annual General Meeting.

The aforesaid Annual Report is also uploaded on the Company's website: www.oasiscaps.com

Kindly take the above information on record.

Thank you.

Yours truly,
For Oasis Securities Limited

Anil Kumar Bagri
Managing Director

OASIS SECURITIES LIMITED

Thirty – third Annual Report and Accounts
2019 – 2020

OASIS SECURITIES LIMITED
33rd Annual Report

BOARD OF DIRECTORS:

Indra Kumar Bagri	Chairman
Vimal Pannalal Damani	Independent Director
Smita Naresh Pachisia	Independent Director
Anil Kumar Bagri	Managing Director

CHIEF FINANCIAL OFFICER:

Narendra Kumar Thanvi

COMPANY SECRETARY & COMPLIANCE OFFICER:

Kirti Mool Chand Jain

AUDITORS:

A.V. Arolkar & Co.,
Chartered Accountants

REGISTERED OFFICE:

Raja Bahadur Compound, Bldg No.5
2nd Floor, 43 Tamarind Lane, Fort
Mumbai – 400 001
CIN: L51900MH1986PLC041499
Phone: 022 – 4046 3500
Website: www.oasiscaps.com
Email: admin@oasiscaps.com

REGISTRAR & SHARE TRANSFER AGENT:

Satellite Corporate Services Pvt. Ltd.
Office No.106 & 107, Dattani Plaza
East West Compound, Andheri Kurla Road
Sakinaka, Mumbai- 400072
Phone: 022 – 2852 0461 / 462

OASIS SECURITIES LIMITED
CIN No.: L51900MH1986PLC041499
Regd. Office: Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai – 400001
Tel No.:022-40463500 Email: admin@oasiscaps.com Website: www.oasiscaps.com

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of Oasis Securities Limited will be held on Wednesday, September 30th, 2020 at 4.00 p.m. through video conference (VC) / other Audio Visual Means (OAVM) without physical presence of shareholders at a common venue to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement of Accounts for the financial year ended as at 31st March, 2020 together with the Reports of the Board of Directors and the Auditor's thereon.

2. To appoint a Director in place of Mr. Indra Kumar Bagri (DIN:00014384) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

NOTES:

1. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated 5th May 2020 read with General Circulars Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ reappointment as Director under Item No. 2, is annexed herewith.

3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.

4. Institutional Members are encouraged to attend and vote at this AGM through VC/OAVM. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM or vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to jupoojari@rediffmail.com with a copy marked to https://www.satellitecorporate.com and helpdesk.evoting@cdslindia.com.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Shareholder and Transfer Committee, Auditors etc. who are allowed to attend the/AGM without restriction on account of first come first served basis. The Members will be able to view the proceedings on Central Depository Services Limited's ('CDSL') e-voting website at www.cdslindia.com.

6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. In compliance with the MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.oasiscaps.com and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Notice and Annual Report 2019-20 is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.cdslindia.com.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

9. Register of Directors and Key Managerial Personnel and their Shareholding, and register of contracts or arrangement in which directors are interested will be available for inspection by the Members through email. The members are requested to send an email to ig@oasiscaps.com for the same.

10. Transfer of unpaid / unclaimed dividend etc. to the Investor Education and Protection Fund in terms of Section 124 of the Companies Act, 2013 is not applicable to the company.

11. Benefits of Dematerialization:

Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides, no stamp duty is payable on transfer of shares held in demat form and risks associated with physical certificates such as forged transfer, fake certificates, bad deliveries, loss of certificates in transit, get eliminated. Since there are several benefits arising from dematerialization, we sincerely urge you to dematerialize your shares at the earliest, if you are still holding the shares in physical form.

As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agents, "Satellite Corporate Services Pvt. Ltd." for assistance in this regard.

12. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participants only and not to Company's Registrar and Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar & Share Transfer Agents, Satellite Corporate Services Pvt. Ltd.

    SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Satellite corporate services Pvt. Ltd.

    Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to Satellite corporate services Pvt. Ltd., the details of such folios together with the share certificates and self-attested copies of PAN card of the holders for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form is enclosed herewith and is also available for download on the Company's website www.oasiscaps.com. Members are requested to submit the said form to Satellite Corporate Services Pvt. Ltd. at service@satellitecorporate.com in case the shares are held in physical form and Members holding shares in electronic form are requested to contact their respective Depository Participants for the same.

14. At the 32ndAGM held on 28/08/2019, the members approved appointment of M/s. A.V. Arolkar& Co., Chartered Accountants (FRN:100542W) as Statutory Auditors of the Company to hold office for a period of fiveconsecutiveyears till the conclusion of the 37thAGM to be held in the year 2024. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 33rdAGM.

15. **Registration of e-mail address permanently with Company/Depository Participant:**
    To support 'Green Initiative', Members who have not yet registered their e-mail addresses are requested to register the same with their concerned Depository Participants, in respect of electronic holding and with Company's Registrar & Share Transfer Agents, Satellite Corporate Services Pvt. Ltd., in respect of physical holding. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their Depository Participants/ Company's RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.

16. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The facility of casting votes by a member using remote e-voting system before the Meeting as well as remote e-voting during the AGM will be provided by CDSL.Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below (**"remote e-voting''**).

17. The remote e-voting period commences on Sunday, 27thSeptember, 2020 (9.00 a.m. IST) and ends on Tuesday, 29th September, 2020 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date i.e. Thursday, 24.09.2020 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently. The voting rights of Members (for voting through remote e-voting before the AGM and e-Voting during the AGM) shall be in proportion to their shares held in the paid up equity share capital of the Company as on cut-off date i.e 24.09.2020.

18. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM at the AGM and Members participating at the AGM, who have not already cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, will be eligible to exercise their right to vote during such proceedings of the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM, but shall not be entitled to cast their vote again.

19. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as remote e-voting during the AGM. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only. Any person, who acquires shares of the Company and becomes a Member of the

Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at helpdesk.evoting@cdslindia.com.

20. The Chairman shall, at the AGM allow voting by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility before the AGM. The remote e-voting module during the AGM shall be disabled by CDSL for voting 15 minutes after the conclusion of the Meeting.

21. Mr. J. U. Poojari (FCS: 8102) or failing him, Ms. Jigyasa N. Ved (FCS: 6488) of Parikh & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting before and during the AGM, in a fair and transparent manner.

22. The Scrutinizer shall, immediately after the conclusion of remote e-voting at the AGM, first count the votes cast during the Meeting, thereafter unblock the votes cast through remote e-voting before the Meeting and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

23. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.oasiscaps.comand on the website of CDSL i.e.www.cdslindia.com immediately after the results are declared and the same shall be communicated to BSE Limited, where the shares of the Company are listed.

24. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be fpassed on the date of the AGM i.e. Wednesday, September 30th, 2020.

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder attending the AGM may access the VC/OAVM facility through the CDSL e-Voting system at https://www.evotingindia.com under Members/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of the Company will be displayed.

2. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

3. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 33rd AGM from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number to reach the Company's e-mail address at ig@oasiscaps.com on or before22nd September, 2020. Such questions by the Members shall be suitably replied to by the Company.

4. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at ig@oasiscaps.com on or before 22nd September, 2020. **Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

5. Members who need assistance before or during the AGM, can contact on 022 28520461

B. INSTRUCTIONS FOR E-VOTING BEFORE/DURING THE AGM

- **INSTRUCTIONS FOR REMOTE E-VOTING BEFORE THE AGM ARE AS UNDER:**

Step 1: Log-in to CDSL e-voting system at https://www.evotingindia.com

Step 2: Cast your vote electronically on CDSL e-voting system.

Details on Step 1 are mentioned below:

How to Log-in to CDSL e-voting website?

1. Visit the e-Voting website of CDSL. Open web browser by typing the following URL: https://www.evotingindia.com either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Members' module.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Next enter the Image Verification as displayed and Click on Login.

6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

7. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. e.g.: if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

8. After entering appropriate details, click on "SUBMIT" tab.

9. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

10. For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

11. Click on the Electronic Voting Sequence Number (EVSN) of the Company on which you choose to vote.

12. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

14. After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

15. Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

16. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

17. If Demat account holder has forgotten the changed password then enter the User ID and ***captcha code*** click on Forgot Password & enter the details as prompted by the system.

18. Members can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

- **INSTRUCTIONS FOR E-VOTING DURING THE AGM ARE AS UNDER:**

1. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting, since the Meeting is being held through VC/OAVM.

2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting before the Meeting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

- **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

  1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ig@oasiscaps.com / service@satellitecorporate.com.

2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ig@oasiscaps.com / admin@oasiscaps.com / service@satellitecorporate.com.

3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evotingindia.comto reset the password.

2. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

By Order of the Board
For Oasis Securities Limited
Sd/-
Kirti Jain
Company Secretary

Regd.Office
Raja Bahadur Compound
Bldg No. 5, 2nd Floor,
43 Tamarind Lane, Fort
Mumbai – 400 001
Date: 01.09.2020

OASIS SECURITIES LIMITED
33rd ANNUAL REPORT

ANNEXURE TO THE NOTICE

THE STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION REQUIRED AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING (SS-2).

Details of Director seeking re-appointment at the ensuing Annual General Meeting:

Name of the Director	**Indra Kumar Bagri**
DIN	00014384
Date of Birth	27/05/1948
Date of first appointment on the Board	06/11/1986
Qualifications	Bachelor of Commerce
Expertise	Over 46 years experience in Share Trading Investment & Fund Management
Number of Meetings of the Board attended during the year	04
List of Directorship / Membership /Chairmanship of Committees of other Board	Chairman of Ikab Securities& Investment Limited
Shareholding in Oasis Securities Limited	743103 Equity shares
Relationship between directors inter-se	Mr. Indra Kumar Bagri is father of Mr. Anil Bagri, Director of the Company
Terms and Conditions of appointment	N.A

By Order of the Board
For Oasis Securities Limited
sd/-
Kirti Jain
Company Secretary

Regd.Office
Raja Bahadur Compound
Bldg No. 5, 2nd Floor,
43 Tamarind Lane, Fort
Mumbai – 400 001
Date: 01.09.2020

OASIS SECURITIES LIMITED
33rd ANNUAL REPORT (2019-20)

BOARD'S REPORT

[Pursuant to Section 134(3) of the Companies Act, 2013]

To,
The Members
OASIS SECURITIES LIMITED

The Directors present herewith their 33rd Annual Report together with the Audited Financial Statements for the year ended on March 31, 2020.

FINANCIAL RESULTS

The financial results of the Company are summarized as under:

	(Rs. in lakhs)	**(Rs. in lakhs)**
Particulars	**Year ended31.03.2020**	**Year ended31.03.2019**
Revenue from operations & other Income	130.35	165.31
Profit / (Loss) before Depreciation and Taxation	(151.13)	(26.89)
Less: Depreciation & Amortization	3.13	2.39
Profit / (Loss) before Exceptional items & Tax	(154.26)	(29.28)
Exceptional Items	1.15	-
Profit / Loss before Tax	(165.78)	-
i) Tax Expenses: Current Tax	0.00	0.00
ii) Deferred tax	(0.01)	0.20
iii) Tax for earlier years & excess/short provision	0.11	1.23
Net Profit / (Loss) for the year	(165.90)	(30.70)

OPERATIONS / STATE OF COMPANY'S AFFAIRS

The collapse in the values of stocks in the month of March 2020 (which prolonged into April) hit our portfolio very hard, resulting in the company reporting a heave loss. While our costs were in control, our bottom line took a huge hit. Given the recovery since then, we are confident that we will be able to come out of this huge dent in our financial statement..

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. The government announced lockdown from 24thMarch, 2020. For the Company, the focus immediately shifted to ensuring the health and well-being of all employee and the operations were conducted by following the 'Work from home model', to minimize the direct attack of COVID-19 on the employees.

Except as stated above, the Company does not visualize any significant impact of ongoing Covid pandemic and its working or financial affairs.

DIVIDEND & TRANSFER TO RESERVES

In order to conserve resources, the Directors do not recommend any dividend for the Financial Year 2019-20. No amount of profit was transferred to any Reserves.

DIRECTORS & KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Act and Articles of Association, Mr. Indra Kumar Bagri (DIN: 00014384), Director of the Company, retires by rotation at the ensuing Annual General Meeting (AGM) in accordance with Section 152(6) of the Companies Act, 2013 and he is eligible for re-appointment.

In terms of Section 203 of the Act, the following are the Key Managerial Personnel (KMP) of the Company:

Mr. Anil Bagri (DIN: 00014338)- Managing Director; Mr. Narendra Thanvi- Chief Financial Officer; Ms.Kirti Jain- Company Secretary.

There is no change in the Directors / Key Managerial Personnel during the year under report.

INDEPENDENT DIRECTORS

Mr. Vimal Damani (DIN: 00014486) and Ms. Smita Pachisia (DIN: 07141023),who are independent directors of the Company, have submitted declarations that each of them meet the criteria of independence as provided in sub Section (6) of Section 149 of the Companies Act, 2013 (Act). There has been no change in the circumstances which may affect their status as an independent director during the year. In the opinion of the Board, the independent directors possess appropriate balance of skills, experience and knowledge, as required.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS &COMMITTEESTHEREOF

05 meetings of the Board of Directors were held during the year 2019-20.

The Committees of the Board have been constituted/ reconstituted in accordance with the provisions of the Companies Act, 2013. Currently, the Board has the following Committees:

(1) Audit Committee comprising of three Directors namely Ms. Smita Pachisia, Independent Director, Mr. Vimal Damani, Independent Director & Mr. Anil Bagri, Managing Director,

(2) Nomination & Remuneration Committee comprising of three Directors namely Ms. Smita Pachisia, Independent Director, Mr. Vimal Damani, Independent Director & Mr. Indra Kumar Bagri, Non-Executive Director,

(3) Stakeholder Relationship Committee three Directors namely Mr. Indra Kumar Bagri, Non-Executive Director, Mr. Anil Bagri, Managing Director and Mr. Vimal Damani, Independent Director,

(4) Finance Committee comprising of three Directors namely Mr.Indra Kumar Bagri, Non-Executive Director, Mr. Anil Bagri, Managing Director &Mr. Vimal Damani,, Independent Director.

(5) Share Transfer Committee comprising of two Directors namely Mr. Indra Kumar Bagri, Non-Executive Director and Mr. Anil Bagri, Managing Director.

The details of meetings held during the year and the attendance of directors for these meetings annexed hereto forms part of the Annual Report.

Independent Director Committee comprising of two Independent Directors namely Ms.Smita Pachisia, and Mr.Vimal Damani.

CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135 of the Companies Act, 2013 with regard to Corporate Social Responsibility are not applicable to the company.

WHISTLE BLOWER POLICY / VIGIL MECHANISM

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) Mechanism formulated by the Company provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or Policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Managing Director/Chairman of the Audit Committee in exceptional cases. The revised policy is placed on the website of the Company which includes provisions enabling employees to report instances of leak of unpublished price sensitive information as per Reg. 9A, Sub Reg. 6 of SEBI (Prohibition of Insider Trading) Regulations, 2015. Web link: https://www.oasiscaps.com/coc.php

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND CRITERIA FOR INDEPENDENT DIRECTORS

The Remuneration Policy for directors and senior management and the Criteria for selection of candidates for appointment as directors, independent directors, senior management are placed on the website of the Company weblink:https://www.oasiscaps.com/coc.php

There has been no change in the policies since the last fiscal year.

The Board of Directors affirm that the remuneration paid to the directors is as per the terms laid out in the Remuneration Policy of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
(ii) they have selected such accounting policies and applied them consistently and made judgments 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 / loss of the Company for that period;
(iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the 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;
(v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
(vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has proper and adequate system of internal financial controls commensurate with its nature and size of business and meets the following objectives:

- Providing assurance regarding the effectiveness and efficiency of operations
- Efficient use and safeguarding of resources
- Compliance with policies, procedures and applicable laws and regulations and
- Transactions being accurately reported and recorded timely

The Company has budgetary control system to monitor expenditures and operations against budgets on an ongoing basis.

The internal auditor also regularly reviews the adequacy of internal financial control system.

DETAILS OF SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES

The Company does not have any subsidiaries/ joint ventures/ associates.

EXTRACT OF ANNUAL RETURN

As provided under sub Section (3) of Section 92 and 134(3)(a) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, , the extract of annual return is enclosed, which forms part of the Boards' Report as **Annexure I** and the same is available on Weblink:http://www.oasiscaps.com/annual_reports.php

AUDITORS & THEIR REPORT

Members of the Company at their 32nd AGM held on 28/08/2019 appointed M/s. A.V. Arolkar& Co., Chartered Accountants, Mumbai, (FRN No. 100542W) for a period of five consecutive years to hold office till the conclusion of 37th AGM to be held in the year 2024. They havehave submitted a certificate confirming that their appointment is in accordance with Section 139 read with Section 141 of the Act.
The auditors' report does not contain any qualifications, reservations or adverse remarks in their report.

SECRETARIAL AUDIT AND THEIR REPORT

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Parikh & Associates, Practicing Company Secretaries were appointed as the Secretarial Auditor for auditing the secretarial records of the Company for the financial year 2019-20 and their Report is attached hereto as **Annexure II.**

The Report of the Secretarial Auditor does not contain any observations or adverse remarks.

DISCLOSURE

The company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of nature of business of the Company, particulars regarding conservation of energy and technology absorption are not given. However, the Company has taken various measures to conserve energy at all levels.
There was no foreign exchange earnings outgo during the year under report.

PARTICULARS OF EMPLOYEES

Pursuant to Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the particulars of employees are annexed as **Annexure III**.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public during the year.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORY/ JUDICIAL AUTHORITY

No significant or material orders were passed by any regulator or court that would impact the going concern status of the Company and its future operations.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any loans or guarantees or made investments pursuant to the provisions of the Section 186 of the Companies Act, 2013 during the year under report.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has framed a risk management policy and is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

RELATED PARTY TRANSACTIONS

Particulars of transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and the same forms part of this report as **Annexure IV**.

EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

An annual evaluation of the Board's own performance, Board committees and individual directors was carried out pursuant to the provisions of the Act in the following manner:

Sr. No.	Performance evaluation of	Performance evaluation performed by	Criteria
1.	Each Individual directors	Nomination and Remuneration Committee	Attendance, Contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and guidance provided, key performance aspects in case of executive directors etc.
2.	Independent directors	Entire Board of Directors excluding the director who is being evaluated	Attendance, Contribution to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution, and guidance provided etc.
3.	Board, and its committees	All directors	Board composition and structure; effectiveness of Board processes, information and functioning, fulfilment of key responsibilities, performance of specific duties and obligations, timely flow of information etc. The assessment of committees based on the terms of reference of the committees and effectiveness of the meetings.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint of sexual harassment during the financial year 2019-2020.

LISTING FEES

The Company has paid the listing fees to BSE Limited for the year 2020-2021.

INSIDER TRADING REGULATIONS AND CODE OF DISCLOSURE

The Board of Directors has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and in view of recent amendments to the SEBI (Prohibition of Insider Trading) 2015 by SEBI (Prohibition of Insider Trading)(Amendment) Regulations, 2018, the Policy on Determination of Legitimate purpose and the Policy on inquiry in case of leak or suspected leak of UPSI are adopted by the Company and is available on our website:www.oasiscaps.com/policies.php

MANAGEMENT'S DISCUSSION AND ANALYSIS

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis is set out in this Annual Report as **Annexure V**.

CORPORATE GOVERNANCE REPORT

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Corporate Governance is not mandatory to the Company.

MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under Section 148(1) of the Act is not applicable to the company.

COMPLIANCES OF SECRETARIAL STANADARD:

The company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

APPRECIATION:

The Board of Directors are thankful to its Bankers and Institutions for the support and financial assistance from time to time.

Your Directors are pleased to place on record their sincere appreciation to all the employees of the Company whose untiring efforts have made achieving its goal possible. Your Directors wish to thank the Central and State Governments, customers, suppliers, business associates, shareholders for their continued support and for the faith reposed in your Company.

For and on behalf of the Board
Sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

Place: Mumbai
Date: 01.09.2020

OASIS SECURITIES LIMITED
33rd ANNUAL REPORT (2019-20)

ANNEXURE I
EXTRACT OF ANNUAL RETURN
As on the financial year ended 31st March, 2020

Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS:

i. CIN Number of the Company:	L51900MH1986PLC041499
ii. Registration Date:	06th November 1986
iii. Name of the Company:	Oasis Securities Limited
iv. Category/ Sub-category of the Company:	Public Company / Limited by Shares
v. Address of Registered office and contact details:	Raja Bahadur Compound,Bldg. No. 5, 2nd floor, 43 Tamarind Lane, Fort, Mumbai – 400 023 Tel: 022 - 4046 3500 Email: admin@oasiscaps.com Website: www.oasiscaps.com
vi. Whether listed company:	Yes
vii. Name, Address and contact details of Registrar and Transfer Agent:	M/s. Satellite Corporate Services Pvt. Ltd., Office No.106 & 107, Dattani Plaza East West Compound, Andheri Kurla Road Sakinaka, Mumbai- 400072 Email: service@satellitecorporate.com Website: www.satellitecorporate.com Tel: 022-28520461/462 Fax: +91 22 2851 1809

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing to 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	**Name and Description of main ~~products~~ / services**	**NIC Code of the ~~Product~~ / service**	**% to total turnover of the company**
1.	NBFC	9971190	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

IV. SHARE HOLDING PATTERN(Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-4-2019]				No. of Shares held at the end of the year[As on 31-03-2020]				% Change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	the year
1	2	3	4	5	6	7	8	9	10
Promoters									
Indian									
Individuals / Hindu Undivided Family	1219299	0	1219299	65.91	1303280	0	1303280	70.45	4.54
Cental Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Any other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A) (1)	**1219299**	**0**	**1219299**	65.91	**1303280**	**0**	**1303280**	70.45	4.54
Foreign		0	0	0.00		0	0	0.00	0.00
Non-Resident Individuals	0	0	0	0.00	633	0	633	0.03	0.03
Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A) (2)	**0**	**0**	**0**	0.00	**633**	**0**	**633**	0.03	0.03

Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	**1219299**	**0**	**1219299**	65.91	**1303913**	**0**	**1303913**	70.48	0.00
Public Shareholding				0.00				0.00	
Institutions			0	0.00			0	0.00	0.00
Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Cental Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B) (1)	**0**	**0**	**0**	0.00	**0**	**0**	**0**	0.00	0.00
Non-Institutions			0	0.00			0	0.00	
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
i) Indian	151982	100	152082	8.22	131320	100	131420	7.10	-1.12
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
Individuals									
Individual Shareholders holding nominal Share Capital upto Rs.1 Lakh	188123	81181	269304	14.56	165601	63081	228682	12.36	-2.20
Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	165313	0	165313	8.94	139130	0	139130	7.52	-1.42

Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
NRI	1977	0	1977	0.11	1977	0	1977	0.11	0.00
HUF	41525	500	42025	2.27	44378	500	44878	2.43	0.15
EMPLOYEES	0	0	0	0.00	0	0	0	0.00	0.00
Directors & their relatives	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)	548920	81781	630701	34.09	482406	63681	546087	29.52	-4.57
Total Public Shareholding (B) = (B)(1)+(B)(2)	**548920**	**81781**	**630701**	34.09	**482406**	**63681**	**546087**	29.52	-4.57
TOTAL (A)+(B)	**1768219**	**81781**	**1850000**	100.00	**1786319**	**63681**	**1850000**	100.00	0.00
Shares held by Custodians Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A)+(B)+(C)	1768219	81781	1850000	100.00	1786319	63681	1850000	100.00	0.00

(ii) Shareholding of Promoters:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2019			Shareholding at the end of the year 31.03.2020			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Indra Kumar Bagri	743103	40.17	0.00	743103	40.17	0.00	0.00
2	Anil Bagri	174963	9.46	0.00	259577	14.03	0.00	4.57
3	AnanyaAmit Bagri	83000	4.49	0.00	83000	4.49	0.00	0.00
4	Stuti Anil Bagri	46450	2.51	0.00	46450	2.51	0.00	0.00
5	Ishita Bagri	46450	2.51	0.00	46450	2.51	0.00	0.00
6	Savitri Devi Jajoo	34500	1.86	0.00	34500	1.86	0.00	0.00
7	ArchanaBagri	31600	1.71	0.00	31600	1.71	0.00	0.00
8	Indrakumar Bagri HUF	30000	1.62	0.00	30000	1.62	0.00	0.00
9	Prerit Kamal Damani	28600	1.55	0.00	28600	1.55	0.00	0.00
10	Amit Kumar Bagri	633	0.03	0.00	633	0.03	0.00	0.00
Total		1219299	65.91	0.00	1303913	70.48	0.00	4.57

(iii) Change in Promoters' Shareholding:

Sr. No.	Name of Promoters	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year 31.03.2020	
		No. of shares at the beginning of the year (01.04.2019)	% of total shares of the Company			No of Shares	% of total shares of Company	No. of Shares	% of total shares of the Company
1	Anil Kumar Bagri	174963	9.46	22.11.2019	purchase	82341	4.45	257304	13.91
				20.12.2019	purchase	50	0.00	257354	13.91
				27.12.2019	purchase	487	0.03	257841	13.94
				14.02.2020	purchase	50	0.00	257891	13.94
				21.02.2020	purchase	50	0.00	257941	13.94
				28.02.2020	purchase	40	0.00	257981	13.94
				06.03.2020	purchase	897	0.05	258878	13.99
				13.03.2020	purchase	329	0.02	259207	14.01
				31.03.2020	purchase	370	0.02	259577	14.03

(iv)Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. no	Name of the Share Holder	Date	Reason	Shareholding at the beginning of the year 01.04.2019		Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares Ofthe company
1	Advantage Overseas Private Ltd	-	-	94204	5.09	-	-	94204	5.09
2	Rangnath Somani	22.11.2019	Sold	73778	3.99	-73778	3.99	-	-
3	Shanju Rani	-	-	35000	1.89	-	-	35000	1.89
4	Manoj Mittal	-	-	35000	1.89	-	-	35000	1.89
5	Sumpoorna Portfolio Limited	-	-	28339	1.53	-	-	-	-
		22.11.2019	Sold	-	-	-20419	1.10	-	-
		21.02.2020	Sold	-	-	-7920	0.43	-	-
		28.02.2020	Purchase	-	-	17	0.00	-	-
		06.03.2020	Sold	-	-	-17	0.00	-	-
6	Oak Transition Management Private Limited	-	-	27967	1.51	-	-	27967	1.51
7	Sanjeev Gorwara Huf	-	-	22498	1.22	-	-	22498	1.22
8	NishmaGorwara	-	-	21535	1.16	-	-	21535	1.16

9	Rajesh Joshi	-	-	631	0.03	-	-	-	-
		22.11.2019	Purchase	-	-	16975	0.92	-	-
		20.12.2019	sold	-	-	-7	0.00	17599	0.95
10	Anirudh Damani	-	-	16000	0.86	-	-	16000	0.86

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Director/ KMP	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year 31.03.2019	
		No. of Shares at the beginning (01.04.2018)	% of total shares of the Company			No. of Shares	% of Total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Indra Kumar Bagri (Director)	743103	40.17	-	-	-	-	743103	40.17
2.	Anil Bagri (Director)	176963	9.46	01.04.2019 to 31.03.2020	Purchase	84614	4.57	259577	14.03
3.	VimalDamani – Independent Director	-	-	-	-	-	-	-	-
4.	SmitaPachisia - Independent Director	-	-	-	-	-	-	-	-
5.	NarendraThanvi– Chief Financial Officer	-	-	-	-	-	-	-	-
6.	KirtiMoolchand Jain (Company Secretary& Compliance Officer)	-	-	-	-	-	-	-	-

V. INDEBTEDNESS: NIL

Indebtedness of the Company including interest outstanding/accrued but not due for payment: **NIL**

(Rs. in Lakhs)

	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i.Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii.Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
-	-			
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i. Principal Amount	-	0.00	0.00	-

ii. Interest due but not paid	-	0.00	0.00	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

No.		Anil Bagri (Managing Director)
1.	Gross Salary	13,20,000
	a) Basic Salary	-
	b) Perquisites	-
	c) Incentives	-
	d) Profits in lieu of salary under Section 17(3) of Income Tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
5.	Others, Profession Tax	
	Total (A)	13,20,000
	Ceiling as per the Act	60,00,000

B. Remuneration to other directors:

Sr. no.	Particulars of Remuneration	Name of Directors		Total Amount (Rs)
1	**Independent Directors** • Fee for attending board committee meetings • Commission • Others, please specify	**Vimal Damani** 15,000 -	**Smita Pachisia** 12,000 --	27,000
	Total (1)	15,000	12000	27,000
2	**Other Non-Executive Directors** Fee for attending board / committee meetings • Commission • Others, please specify	Indra Kumar Bagri 18,000	--	18,000
	Total (2)	18,000	-	18,000
	Total (1) + (2)	33,000	12,000	45,000
	Total Managerial Remuneration (A+B)			**13,65,000**
	Overall Ceiling as per the Act	Within the ceiling limits of Section 197 of the Act.		

C. Remuneration to Key Managerial Personnel other than ED/MD/ Manager/WTD:

(Rs. in Lakhs)

Sr. No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		NarendraThanvi (CFO)	Kirti Ranka (Company Secretary)	
1.	Gross Salary (a) Salary as per provisions contained in section17(1) of the Income –tax Act 1961 (b) Value of perquisites u/s 17(2) Income-tax Act 1961 (c) Profits in lieu of salary u/s 17(3) Income-tax Act 1961	6,52,467 -- ---	1,20,000 --- --	7,72,467 --- --
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission	--	--	--
5.	Others (Allowances)	--	--	--
	Total (A)	6,52,467	1,20,000	7,72,467

VII. Penalties/ Punishment/ Compounding of Offences- NONE

For and on behalf of the Board
sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

Place: Mumbai
Date: 01.09.2020

OASIS SECURITIES LIMITED
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ANNEXURE II
FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020
(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
OASIS SECURITIES LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Oasis Securities Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and the Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic,, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

(a)The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2008 (Not applicable to the Company during the audit period)

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(vi) Other laws specifically applicable to the Company namely

1. The RBI Act 1934

2. Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The company had filed an appeal in the Securities Appellate Tribunal (SAT) against the Order of Adjudicating Officer, SEBI under Section 15-A of SEBI Act, 1992 Read with Rule 5 of SEBI (Procedure for Holding Inquiry And Imposing Penalties by Adjudicating Officer) Rules, 1995 imposing monetary penalty under Section 23A and Section 23E and of the SC(R)A on the company and on Shri Indra Kumar Bagri and Shri Anil Kumar Bagri, Promoter Directors of the Company. SAT disposed off the said appeal vide its Order dated 17.03.2020 by reducing the penalty amount and as per the directions of SAT, the Company paid off the penalties.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For Parikh & Associates
Company Secretaries
sd/-
Mohammad Pillikandlu (Partner)
FCS No: 10619 CP No: 14603
UDIN: F010619B000643614

Place: Mumbai
Date: 01.09.2020

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

'Annexure A'

To,

The Members
Oasis Securities Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4.Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Company Secretaries
sd/-
Mohammad Pillikandlu (Partner)
FCS No: 10619 CP No: 14603
UDIN: F010619B000643614

Place: Mumbai
Date: 01.09.2020

OASIS SECURITIES LIMITED
33rd ANNUAL REPORT (2019-20)

ANNEXURE III

Information pursuant to Section 197(12) of the Companies Act 2013[Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

I. None of the Non-executive Directors were paid any remuneration during the year except sitting fees.

Executive Directors	Ratio to median remuneration
Anil Bagri, Managing Director	3.55

(ii) The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase/decrease in remuneration in the financial year
Directors	10
Narendra Thanvi, Chief Financial Officer	4
Ankita Jain, Company Secretary	0

(iii) The percentage increase in the median remuneration of employees in the financial year: Nil.

(iv) The number of permanent employees on the rolls of company: 9

(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
During the year there has been no exceptional increase in managerial remuneration.

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company:
The Company affirms remuneration is as per the remuneration policy of the Company.

(vii) During the year, there were no employees who were in receipt of remuneration in the aggregate of rupees One crore two lakhs for the year or rupees Eight lakhs fifty thousand per month, if employed for part of the year.

OASIS SECURITIES LIMITED
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Information as per Rule 5(2) of the (Companies Appointment and Remuneration of Managerial Persons) 2014 and forming part of the Directors' Report for the year ended 31st March 2019

A. Top Ten employees in terms of remuneration drawn during the year including those employed throughout the year and in receipt of remuneration Aggregating not less than Rs.1,02,00,000/- for the year ended 31st March 2020 – Not Applicable

B. Employed for part of the year and in receipt of remuneration aggregating not less than Rs.8,50,000/- per month: NIL

For and on behalf of the Board
sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

Place: Mumbai
Date: 01.09.2020

ANNEXURE IV

FORM AOC-2

(Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis –

The details of transactions approved by the Board of Directors and transacted during the year 2019-20are given hereunder:

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements /transactions-	Duration of contracts /arrangements/transactions	Justification for entering into such a contracts or arrangements or transactions	Salient terms of contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Library of Nuts	Purchase of Mukhwas	N.A.	At market rate	Rs. 26,500/-	05.02.2020	NIL	N.A.

Details of material contracts or arrangement or transactions at Arms Length Basis- Nil

For and on behalf of the Board
sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

Place: Mumbai
Date: 01.09.2020

OASIS SECURITIES LIMITED
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ANNEXURE V

MANAGEMENT DISCUSSION AND ANALYSIS

a. Business Overview & Trends

There are decades when nothing out of the ordinary happens, and then there is suddenly a year like this when all hell breaks loose and we are confronted with an unimaginable situation which forces us to rethink everything – the way we interact, the way we live, the way we do business. It is said that whatever doesn't kill you only makes you stronger. The situation created by Covid-19 has the promise to make the entire world significantly stronger in the decades to come. We will take some time, possibly a few years, to absorb it fully, but we are confident that it will only be good for us in the decades to come.

b. Nature of Industry

Earlier this year the Reserve Bank of India granted a moratorium on loans and interest due to banks and NBFCs till 31st August 2020. While this came as a welcome relief for businesses reeling under lack of revenue due to the lockdown, it did create cash flow problems, as well those of moral hazard, for the lenders. We will only know over the course of the next six months how many of the borrowers end up paying their dues in full, but this will also make lenders a lot more cautious about lending in the days ahead.

c. Business Performance

Our bottom line was badly affected this year due to an investment we made in the month of March. Unfortunately it coincided with a complete collapse of the markets. With the stock markets staging a huge comeback since the lows of April, we hope to recoup a large part of the losses this year itself.

d. Risks & Concerns

Fortunately for us all our borrowers kept their accounts in good stead even during the moratorium period of the Reserve Bank of India. The volatility in the stock market will continue to affect our performance, either towards the positive or negative, and while we hope to profit from it, it will also remain a source of risk.

e. Internal Control Systems And Their Adequacy

We believe that our internal control systems are adequate for the scale of our operations.

f. Limitations of Financial Statements

Our greatest strength is our people, a strength that no number in the Balance Sheet can cover. With the abilities of our people, we believe that we will continue to do well over the longer period of time.

g. Future Outlook

The handling of the Covid-19 situation by the Government of India has been nothing but exemplary, and we continue to maintain and believe that the future of this country remains extremely bright, particularly under

the dynamic leadership we see at the Centre. The changes that we will see over the next few years will have a profound impact on the running of our country and prepare it for great success over the next 50 years.

h. Segment Wise Performance

Your Company has only single segment i.e. Investment. Revenue and expenses have been identified on the basis of accounting standard and guidance note issued by Institute of Charted Accountant of India.

i. Human Resources and Industrial Relations

We continue to maintain cordial relations with all our employees and have not had any problems with them.

j. Cautionary Statement

Financial markets implicitly mean great volatility, and while we expect to do well in the long run, it is important to note that in the short term we may see significant upheavals.

k. Discussion on financial performance with respect to operational performance.

The Company's cost reduction initiatives have yielded results as the Company was profitable despite the significant rise in input costs. Efforts to further improve efficiency continue at all levels and across all departments.

l. Material developments in Human Resources / Industrial Relations front, including number of people employed.

The total number of employees remained unchanged at the end of the prior financial year:

For and on behalf of the Board
sd/-
Indra Kumar Bagri
Chairman
DIN: 00014384

Place: Mumbai
Date: 01.09.2020

OASIS SECURITIES LIMITED
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DISCLOSURE OF DETAILS OF MEETINGS OF BOARD OF DIRECTORS AND COMMITTEE MEETINGS HELD AND ATTENDED BY DIRECTORS DURING THE YEAR 2019-20 AS REQUIRED UNDER SECRETARIAL STANDARDSBOARD MEETING

05 Board Meetings held i.e on12.04.2019, 20.05.2019, 11.07.2019, 22.10.2019 and 05.02.2020

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr.Indra Kumar Bagri	4
Mr.Anil Bagri	5
Mr.VimalDamani	4
Ms.SmitaPachisia	4

AUDIT COMMITTEE MEETING

04 Audit Committee Meetings: 20.05.2019, 11.07.2019, 22.10.2019 and 05.02.2020

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Ms. SmitaPachisia	4
Mr. VimalDamani	4
Mr. Anil Bagri	4

NOMINATION AND REMUNERATION COMMITTEE MEETING

01 Nomination and Remuneration Committee Meetingi.e on18.05.2019

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr. Indra Kumar Bagri	1
Ms. SmitaPachisia	1
Mr. VimalDamani	1

STAKEHOLDERS RELATIONSHIP COMMITTEE

One Stakeholders Relationship Committee held on 10.03.2020

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr.Indra Kumar Bagri	1
Mr. Anil Bagri	1
Mr. Vimal Damani	1

SHARE TRANSFER COMMITTEE:

03 Stakeholders Relationship Committee held i.e: 30.04.2019, 26.10.2019 and 09.01.2020

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr.Indra Kumar Bagri	3
Mr. Anil Bagri	3

FINANCE COMMITTEE MEETING

02 Finance Committee held i.e on12.04.2019 & 25.06.2019

NAME OF DIRECTORS	NO. OF MEETINGS ATTENDED
Mr.Indra Kumar Bagri	2
Mr. Anil Bagri	2
Mr. Vimal Damani	2

A. V. AROLKAR & CO.
Chartered Accountants

Registered Address : 9R/13th Floor, Navjivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai- 400 008, India
Correspondence Address : 403, Radhe Vallab CHS Ltd., Modi Chambers, Near French Bridge, Opera House, Mumbai- 400 004, India
Landline : 022 4354 4435, Email ID : info@avarolkar.com Web : www.avarolkar.com

INDEPENDENT AUDITORS' REPORT

To,

The Members of Oasis Securities Limited

Report on the audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Oasis Securities Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss, including Other Comprehensive Income, the statement of cash flows and the Statement for Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its Loss, including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Ind AS financial statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key audit matters	**How our audit addressed the key audit matters**
a. Transition to Ind AS accounting framework	
The Company has adopted Ind AS from 1 April 2019 with an effective date of 1 April 2018 for such transition. For periods up to and including the year ended 31 March 2019, the Company had prepared and presented its financial statements in accordance with the erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statements for the year ended 31 March 2020, together with the comparative financial information for the previous year ended 31 March 2019 and the transition date Balance Sheet as at 1 April 2018 have been prepared under Ind AS. The transition has involved significant change in the Company's policies and processes for financial reporting, including generation of supportable information and applying estimates to inter alia determine impact of Ind AS on accounting and disclosure requirements prescribed	• Read the Ind AS impact assessment performed by the • Management and the resultant changes made to the accounting policies considering the requirements of the new framework. • Evaluated the exemptions and exceptions allowed by Ind AS and applied by the Management in applying the first-time adoption principles of Ind AS 101 in respect of fair valuation of assets and liabilities existing as at transition date. • Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS. • Tested the disclosures prescribed under Ind AS.

under extant Reserve Bank of India (RBI) directions. In view of the complexity involved, Ind AS transition and the preparation of financial statements subsequent to the transition date have been areas of key focus in our audit.	
b. Impairment of financial assets (expected credit loss)	
Ind AS 109 requires the Company to recognise impairment loss allowance towards its financial assets (designated at amortised cost and fair value through profit & loss) using the expected credit loss (ECL) approach. Such ECL allowance is required to be measured considering the guiding principles of Ind AS 109 including: • unbiased, probability weighted outcome under various scenarios; • time value of money; • impact arising from forward looking macro-economic factors and; • availability of reasonable and supportable information without undue costs. Applying these principles involves significant estimation in various aspects, such as: • grouping of borrowers based on homogeneity by using appropriate statistical techniques; • staging of loans and estimation of behavioral life; • determining macro-economic factors impacting credit quality of receivables; • estimation of losses for loan products with no/minimal historical defaults. Considering the significance of such allowance to the overall financial statements and the degree of estimation involved in computation of expected credit losses, this area is considered as a key audit matter.	• We read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109. • We tested the criteria for staging of loans based on their past-due status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any loss indicators were present requiring them to be classified under stage 2 or 3 and vice versa. • We evaluated the reasonableness of the Management estimates by understanding the process of ECL estimation and tested the controls around data extraction and validation. • Tested the ECL model, including assumptions and underlying computation. • Assessed the floor/minimum rates of provisioning applied by the Company for loan products with inadequate historical defaults. • Audited disclosures included in the Ind AS financial statements in respect of expected credit losses.

c. Fair Valuation of Investments	
The Company's investments (other than investment in Subsidiary and Associates) are measured at fair value at each reporting date and these fair value measurements significantly impact the Company's results. Within the Company's investment portfolio, the valuation of certain assets such as unquoted equity and bonds requires significant judgement as a result of quoted prices being unavailable and limited liquidity in these markets.	We have assessed the Company's process to compute the fair value of various investments. For quoted instruments we have independently obtained market quotations and recalculated the fair valuations. For the unquoted instruments, we have obtained an understanding of the various valuation methods used by management and analysed the reasonableness of the principal assumptions made for estimating the fair values and various other data used while arriving at the fair value measurement.

Information other than the Ind AS financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Ind AS financial statements

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material

uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss including the statement of other comprehensive income, the cash flow statement and statement of changes in equity dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid Ind AS financial statements comply with the accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015;

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in 'Annexure II' to this report; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements. Refer note no. 27 to the standalone Ind AS financial statements;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For A. V. AROLKAR & CO.

Chartered Accountants

Firm Registration No: 100542 W

sd/-

Abhay Vasant Arolkar

Partner

Membership No.: 32453

UDIN : 20032453AAAAAT7135

Place : Mumbai

Date : 31/07/2020

Annexure I to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2020, we report that:

I. According to the information and explanations given to us,

   a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

   c. We were informed that the company doesn't own any immovable property. Hence this clause is not applicable.

II. The Company is a financing and investing company, accordingly does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.

III. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a) and (b) of the Order are not applicable to the Company and hence not commented upon.

IV. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and made any investments with the companies or parties covered under Sections 185 and 186 of the Act.

V. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

VI. To the best our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of the services rendered by the Company.

VII. According to the information and explanations given to us, in respect of statutory dues:

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, is regular in depositing undisputed statutory dues amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income tax, provident fund, employees state insurance fund and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, provident fund, employees state insurance fund and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, and based on the records of the company examined by us, disputed dues of Income tax payable by the company as on 31st March, 2020, are as under.

Name of Statue	Nature of disputed dues	Amount under dispute	Period to which the amount relates	Forum where dispute is pending
Income tax Act	Non-permission of carrying forward speculation losses and disallowance u/s 14A r.w. rule 8D	16,87,766	FY 2010-11	Commissioner of Income tax (Appeals)
Income tax Act	Credit for disallowance of allocation of expenses made by A.O. in business loss to speculation loss and disallowance u/s 14A r.w. rule 8D	5,37,600	FY 2011-12	ITAT Appeals
Income tax Act	Credit for disallowance of allocation of expenses made by A.O. in business loss to speculation	2,65,820	FY 2013-14	ITAT Appeals

	loss and disallowance u/s 14A r.w. rule 8D			
Income tax Act	Credit for disallowance of allocation of expenses made by A.O. in business loss to speculation loss and disallowance u/s 14A r.w. rule 8D	7,42,150	FY 2014-15	ITAT Appeals

VIII. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to financial institutions, banks Government and dues to debenture holders.

IX. In our opinion, and according to the information and explanations given to us, the monies raised by way of Debentures and term loans have been applied on an overall basis for the purposes for which they were obtained. The Company has not raised any monies by way of initial public offer and any other further public offer (including debt instruments).

X. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

XI. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act

XII. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

XIII. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable Indian accounting standards.

XIV. According to the information and explanations given to us, the Company has not made any private placement of shares or fully or partly convertible debentures during the year

XV. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.

XVI. According to the information and explanation given to us, the Company is registered, as required, under Section 45-IA of the Reserve Bank of India Act, 1934.

For A. V. AROLKAR & CO.

Chartered Accountants

Firm Registration No: 100542 W

sd/-

Abhay Vasant Arolkar

Partner

Membership No.: 32453

UDIN : 20032453AAAAAT7135

Place : Mumbai

Date : 31/07/2020

Annexure II to the Independent Auditors' Report

Annexure II referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date

Report on Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the 'Act')

We have audited the internal financial controls over financial reporting Oasis Securities Ltd. (the 'Company') as of 31 March 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these standalone Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding

of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements.

Meaning of internal financial controls over financial reporting with reference to these Standalone Ind AS Financial Statements

A Company's internal financial control over financial reporting with reference to these standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone Ind AS financial statements includes those policies and procedures that:

i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and

iii. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting with reference to these standalone Ind AS Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these standalone Ind AS financial statements and such internal financial controls over financial reporting with reference to these standalone Ind AS financial statements were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. V. AROLKAR & CO.

Chartered Accountants

Firm Registration No: 100542 W

sd/-

Abhay Vasant Arolkar

Partner

Membership No.: 32453

UDIN : 20032453AAAAAT7135

Place : Mumbai

Date : 31/07/2020

Oasis Securities Limited

Balance sheet as at 31st March 2020

(Currency: Indian Rupees)

Particulars	Notes	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
ASSETS				
Financial assets				
Cash and cash equivalents	3	22,36,879	8,29,983	92,544
Recievables	4			
Trade recievable		-	-	-
Other recievable		15,15,464	6,820	99,42,960
Loans	5	12,48,471	1,59,82,215	1,15,32,963
Investments	6	5,84,05,480	6,00,79,650	6,04,91,901
Other Financial Assets	7	9,210	9,210	9,210
Total financial assets (A)		**6,34,15,504**	**7,69,07,878**	**8,20,69,578**
Non-financial assets				
Deferred tax assets (net)	11	-	-	1,01,463
Property, plant and equipment	8	15,12,614	17,04,606	1,44,164
Other non-financial assets	9	27,35,555	25,65,899	49,12,735
Total non-financial assets (B)		**42,48,169**	**42,70,505**	**51,58,361**
Total Assets (A+B)		**6,76,63,673**	**8,11,78,383**	**8,72,27,939**
EQUITY AND LIABILITIES				
Liabilities				
Financial liabilities				
Payables				
Trade payables		-	-	-
Other payables	10	5,71,496	1,44,567	1,32,309
Total financial liabilities (A)		5,71,496	1,44,567	1,32,309
Non-financial liabilities				
Deferred tax liabilities (net)	11	20,142	20,236	-
Provisions	12	20,56,647	-	28,15,746
Other non-financial liabilities	13	6,41,335	49,292	1,48,892
Total non-financial liabilities (B)		**27,18,124**	**69,528**	**29,64,638**
Equity				
Equity Share Capital	14	1,85,00,000	1,85,00,000	1,85,00,000
Other equity	15	4,58,74,053	6,24,64,288	6,56,30,992
Total equity (C)		**6,43,74,053**	**8,09,64,288**	**8,41,30,992**
Total equity and liabilities (A+B+C)		**6,76,63,673**	**8,11,78,383**	**8,72,27,939**
Corporate Information and Significant	1 - 2			
Notes to the financial statements	3 - 34			

The notes refered to above form an integral part of the financial statements
As per our report of even date attached

For M/s A. V. Arolkar & Co.;
Chartered Accountants
(FRN: 100542W)

sd/-
Abhay Vasant Arolkar
Partner
(Membership No: 032453)

Place : Mumbai
Date : 31/07/2020

For and on behalf of the Board of Directors

sd/-
Indra Kumar Bagri
Chairman

sd/-
Anil Kumar Bagri
Managing Director

sd/-
Narendra Thanvi
Chief financial officer

sd/-
Kirti Jain
Company Secretary

Place : Mumbai
Date : 31/07/2020

Oasis Securities Limited

Statement of profit and loss for the year ended 31st March 2020

(Currency: Indian Rupees)

Particulars	Notes	For year ended 31st March 2020	For year ended 31st March 2019
Revenue from operations			
Interest Income	16	22,05,842	6,10,234
Net gain on fair value changes	17	1,05,67,694	1,55,95,235
Total revenue from operations		**1,27,73,536**	**1,62,05,469**
Other income	18	2,61,732	3,25,481
Total Income		**1,30,35,268**	**1,65,30,950**
Expenses			
Finance costs	19	2,05,24,313	62,50,360
Impairment on financial instruments	20	(26,31,372)	75,58,655
Employee benefits expenses	21	68,43,042	30,27,046
Depreciation and amortisation	22	3,12,741	2,39,376
Other expenses	23	44,46,958	24,59,154
Total expenses		**2,94,95,682**	**1,95,34,591**
Profit/(Loss) before tax		**(1,64,60,415)**	**(30,03,641)**
Tax expense			
- Tax expense relating to prior years		11,388	1,23,312
- (Excess) / short provision for tax		-	(6,072)
- Deferred tax		(94)	(30,343)
Total tax expense		**11,294**	**86,897**
Profit/(Loss) for the year		**(1,64,71,709)**	**(30,90,538)**
Other comprehensive income			
Items that will not be reclassified to profit or loss :			
- Remeasurement losses on defined benefit plans		(1,18,526)	(1,46,469)
- Remeasurement of other benefits		-	1,66,758
Total other comprehensive income/ (loss) for the year		**(1,18,526)**	**20,289**
Total comprehensive income/ (loss) for the year		**(1,65,90,235)**	**(30,70,249)**
Earnings per equity share			
- Basic and diluted	24	**(8.90)**	**(1.67)**
Corporate Information and Significant Accounting	1 - 2		
Notes to the financial statements	3 - 34		

The notes refered to above form an integral part of the financial statements
As per our report of even date attached

For M/s A. V. Arolkar & Co.;
Chartered Accountants
(FRN: 100542W)

sd/-
Abhay Vasant Arolkar
Partner
(Membership No: 032453)

Place : Mumbai
Date : 31/07/2020

For and on behalf of the Board of Directors

sd/-
Indra Kumar Bagri
Chairman

sd/-
Anil Kumar Bagri
Managing Director

sd/-
Narendra Thanvi
Chief financial officer

sd/-
Kirti Jain
Company Secretary

Place : Mumbai
Date : 31/07/2020

Oasis Securities Limited
Cash flow statement for the year ended 31st March 2020
(Currency: Indian Rupees)

Particulars		For year ended 31st March 2020	For year ended 31st March 2019
Cash flow from operating activities			
Profit/ (loss) before tax		**(1,64,60,415)**	**(30,03,641)**
Adjustments for:			
Depreciation Expense		3,12,741	2,39,376
Finance Costs		2,05,24,313	62,50,360
Interest Income		(23,05,409)	(8,29,191)
Dividend Income		(1,62,165)	(1,00,523)
Employee benefits		68,43,042	30,27,046
Impairment on financial instruments		(26,31,372)	75,58,655
Net (gain)/loss on financial instruments at FVTPL		(1,05,67,694)	(1,55,95,235)
		(44,46,958)	**(24,53,153)**
Cash inflow from interest on loans		23,05,409	8,29,191
Cash inflow from dividend		1,62,165	1,00,523
Cash outflow towards employees benefits		(47,67,331)	(28,16,395)
Cash outflow towards finance cost		(2,05,24,313)	(62,50,360)
Cash generated from operation before working capital changes		**(2,72,71,028)**	**(1,05,90,194)**
Changes in operating assets and liabilities			
(Increase)/ decrease in other receivables		(15,08,644)	99,36,140
(Increase)/ decrease in loans		1,52,89,405	(1,21,42,683)
(Increase)/ decrease in other non financial Assets		(2,150)	(23,876)
Increase in other payables		4,26,929	12,258
Increase in provisions		19,38,121	(28,15,746)
Increase in other non financial liabilities		5,92,043	(99,600)
Cash generated from operations		**(1,05,35,324)**	**(1,57,23,701)**
Tax Expenses / Deferred Tax		(1,78,894)	22,53,472
Net cash flow from / (used in) operating activities	**(A)**	**(1,07,14,219)**	**(1,34,70,229)**
Cash flow from investing activities			
Purchase of property, plant and equipment		(1,20,749)	(17,99,818)
Proceeds from sale of property, plant and equipment		-	-
Purchase of investments measured at FVTPL		(83,76,12,680)	(88,17,94,828)
Proceeds from sale of investments measured at FVTPL		84,98,54,544	89,78,02,314
Interest received on investments measured at FVTPL		-	-
Investment in associates		-	-
Net cash flow from / (used in) investing activities	**(B)**	**1,21,21,115**	**1,42,07,668**
Cash flow from financing activities			
Proceeds from issue of shares		-	-
Proceeds from Other Equity		-	-
Proceeds from Borrowings		12,45,82,29,798	4,70,45,29,397
Repayment of borrowings		(12,45,82,29,798)	(4,70,45,29,397)
Net cash flow from / (used in) financing activities	**(C)**	**-**	**-**
Net increase/ (decrease) in cash and cash equivalents	**(A+B+C)**	**14,06,896**	**7,37,439**
Cash and cash equivalents at the beginning of the year		8,29,983	92,544
Cash and cash equivalents at the end of the year		**22,36,879**	**8,29,983**
Net increase/ (decrease) in cash and cash equivalents		**14,06,896**	**7,37,439**

a) The above Cash flow statement has been prepared under the indirect method as set out in the IndAS 7 - "Statement of Cash Flows" as notified under Companies (Accounts) Rules, 2015.

b) The Previous GAAP figures have been reclassifed to confirm to IndAS presentation requirement for the purpose of this note.

Corporate Information and Significant Accounting Policies	1 - 2
Notes to the financial statements	3 - 34

The notes refered to above form an integral part of the financial statements
As per our report of even date attached

For M/s A. V. Arolkar & Co.;
Chartered Accountants
(FRN: 100542W)

sd/-
Abhay Vasant Arolkar
Partner
(Membership No: 032453)

Place : Mumbai
Date : 31/07/2020

For and on behalf of the Board of Directors

sd/-
Indra Kumar Bagri
Chairman

sd/-
Anil Kumar Bagri
Managing Director

sd/-
Narendra Thanvi
Chief financial officer
Place : Mumbai
Date : 31/07/2020

sd/-
Kirti Jain
Company Secretary

Oasis Securities Limited

Statement of changes in equity for the year ended 31st March 2020

(Currency: Indian Rupees)

A. Equity Share Capital

Particulars	Amount
As at 1st April 2018	**1,85,00,000**
Changes in Equity Share Capital during 2018-	-
As at 31st March 2019	**1,85,00,000**
Changes in Equity Share Capital during 2019-	-
As at 31st March 2020	**1,85,00,000**

B. Other Equity

	Reserves & Surplus					Items of other		
Particulars	**Retained Earnings**	**Securities premium**	**General reserve**	**Statutory Reserve under Sec 45IC of RBI Act, 1934**	**Equity component pf preference shares**	**FVTOCI**	**FVTPL**	**Total Other Equity**
Opening balance as at 1 Apr 2018	2,92,47,816	1,71,00,000	1,45,000	1,91,38,176	-	-	-	**6,56,30,992**
Remeasurements of Employment Benefit Obl	-	-	-	-		-	-	-
Transfer to retained earnings - Loss 2018-19	(30,70,249)	-	-	-		-	-	(30,70,249)
Any other change	-	-	-	-		-	-	-
Closing balance as at 31 Mar 2019	**2,61,77,567**	**1,71,00,000**	**1,45,000**	**1,91,38,176**	**-**	**-**	**-**	**6,25,60,743**
Transfer to retained earnings - Loss 2019-20	(1,65,90,235)	-	-	-		-	-	(1,65,90,235)
Any other change	-	-	-	-	-			-
Closing balance as at 31 Mar 2020	**95,87,333**	**1,71,00,000**	**1,45,000**	**1,91,38,176**	**-**	**-**	**-**	**4,59,70,509**

The notes refered to above form an integral part of the financial statements
As per our report of even date attached

For M/s A. V. Arolkar & Co.;
Chartered Accountants
(FRN: 100542W)

sd/-
Abhay Vasant Arolkar
Partner
(Membership No: 032453)

Place : Mumbai
Date : 31/07/2020

For and on behalf of the Board of Directors

sd/-
Indra Kumar Bagri
Chairman

sd/-
Anil Kumar Bagri
Managing Director

sd/-
Narendra Thanvi
Chief financial officer
Place : Mumbai
Date : 31/07/2020

sd/-
Kirti Jain
Company Secretary

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2020

(Currency: Indian Rupees)

1 Corporate Information

Oasis Securities Ltd ('the Company') is a public limited company incorporated under the erstwhile Companies Act, 1956 on 6th November, 1986. The Company is registered with Registrar of Companies, Mumbai, Maharashtra vide registration no. L51900MH1986PLC041499 having its registered office address at Raja Bahadur Compound buidling No. 5 2nd Floor 43 Tamarind Lane Mumbai MH 400023 IN.

Oasis Securities Ltd is a non deposit taking NBFC, engaged in NBFI business. The company is also engaged in Mutual Fund Distribution, IPO activities, Life insurance, providing loans and other financial

The financial statements were approved by the Board of Directors and authorised for issue on _____.

2 Basis of Preparation and Presentation and Significant Accounting Policies

2.1 Basis of Preparation and Presentation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company's Financial Statements for the year ended 31st March 2020 comprises of the Balance Sheet, Statement of Profit and Loss, Statement of Cash Flows, Statement of Changes in Equity and Notes to Financial

For all periods up to and including the year ended 31st March 2019, the Company prepared its financial statements in accordance with Indian Generally Accepted Accounting Practices (IGAAP), including Accounting Standards (ASs) specified under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014, as amended, to the extent applicable.

These financial statements are the Company's first Ind AS financial statements and are covered by Ind AS 101, First-time adoption of Indian Accounting Standards. An explanation of how the transition to equity, financial position, financial performance and its cash flows is provided in Note no. "='41-43'!A6

Accounting Policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

2.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision

2.3 Basis of Measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on accrual method of accounting, except for certain financial assets and liabilities, including financial instruments which have been measured at fair value as described below

2.4 Key Accounting Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the

(i) Determination of the estimated useful lives of property, plant and equipment and intangible assets.
(ii) Recognition and measurement of provisions and contingencies, key assumptions about the likelihood and magnitude
of an outflow of resources.
(iii) Recognition of deferred tax assets.
(iv) Fair value of financial instruments.
(v) Applicable discount rate.
(vi) Impairment on financial assets

2.5 Measurement of fair values

The Company's accounting policies and disclosures require the financial instruments to be measured at fair values. The Company has an established control framework with respect to measurement of fair values. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusions that such valuations meet the requirements of Ind

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.6 First time adoption of Ind AS

The Company has prepared the opening Balance Sheet as per Ind AS as of April 1, 2018 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets and liabilities which are not permitted by Ind AS, by reclassifying items from IGAAP to Ind AS as required by Ind AS and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to certain exceptions and certain optional exemptions availed by the

2.7 Summary of Significant Accounting Policies

a) Revenue Recognition

Revenue is recognized to the extent it is probable that economic benefits will flow to the Company and revenues can reliably be measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and reduced for estimated customer returns, rebates, taxes or

Interest Income
Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the

Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest

Net gain on fair value changes
Financial assets are subsequently measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. The Company recognises gains/losses on fair value change of financial assets measured as FVTPL and realised gains/losses on derecognition of

All other revenues are accounted on accrual basis.

b) Expenses

All expenses are accounted for on accrual basis.

c) Property, Plant & Equipment

Property, Plant & Equipment's are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss if any. The cost of property, plant & equipment's comprises its purchase price, borrowing cost and any other cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditure is capitalised only if it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

Depreciable amount for property, plant and equipment is the cost of property, plant and equipment less its estimated residual value.

Depreciation is provided on Straight Line Method over the estimated useful lives of the property, plant and equipment, except Leasehold Improvements, prescribed under Schedule II to the Companies Act, 2013 on pro rata basis. In cases, where the useful lives are different from that prescribed in Schedule

Leashold Improvements are amortized over the primary period of lease.

The estimated useful lives, residual values and depreciation methods are reviewed by the management at each reporting date and adjusted if appropriate.

Property, plant and equipment are derecognised either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and recognised in the Statement of Profit and Loss in the year of

d) Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that the assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in

If the recoverable amount of asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an

When an impairment loss subsequently reverses, the carrying amount of an asset is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Statement of

e) Depreciation

Depreciation on fixed assets (including investment property) except leasehold improvements is provided on straight line method in the manner and rates prescribed in Schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased / sold during the year.

Leasehold improvements are amortized over the primary period of lease.

f) Income Tax

i) Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with Indian Income Tax Act, 1961.

ii) Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable

g) Borrowing Costs

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing. Borrowing costs, allocated to qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset are capitalized upto the time all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready to its intended use or sale. All other borrowing costs are recognised as an expense in

h) Financial Instruments

A financial instrument is any contract that gives rise to financial asset of one entity and financial liability or equity instrument of another entity.

-- Financial Assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of

i) Initial recognition and measurement

All financial assets are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition of financial assets, which are not at fair value through profit or loss, are added to the fair

ii) Subsequent measurement and classification

For the purpose of subsequent measurement, the financial assets are classified into three categories:
- Financial assets at amortised cost
- Financial assets at fair value through Other Comprehensive Income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL) on the basis of its business model for managing the financial assets.

iii) Financial assets at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold assets for collecting contractual cash flows and the contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI)

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment, if any. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised

iv) Financial asset at Fair Value through other comprehensive income (FVTOCI)

A financial asset is measured at fair value through other comprehensive income (FVTOCI) if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income

Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

v) Financial asset at Fair Value through profit or loss (FVTPL)

A financial asset which are not classified in any of the above categories are measured at FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

vi) Financial assets as Equity Investments

All equity instruments other than investment in subsidiaries and associate are initially measured at fair value; the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. A fair value change on an equity instrument is recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not

vii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised (i.e. removed from the Company's balance sheet) when:
- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has

viii) Impairment of financial assets

The Company applies 'Simplified Approach' for measurement and recognition of impairment loss on the following financial assets and credit exposure:

- Financial assets that are debt instruments and are measured at amortised cost e.g. loans, deposits and bank balance
- Trade receivables

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit loss at each

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months. In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument

Interest income is recognised by applying the EIR to the net amortised cost amount i.e. gross carrying amount less ECL allowance.

-- Financial Liabilities

i) Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost.

ii) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

iii) Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and transactions costs. The EIR amortisation is included as finance costs in the Statement of Profit and Loss. Gains and losses are recognised in

iv) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of

-- Offsetting of Financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

i) Fair value measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair

j) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity

k) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flow, cash and cash equivalents consists of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are

l) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. The expense relating to a provision is presented in the

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to

Contingent Assets are not recognised in the financial statements. Contingent Assets if any, are disclosed in the notes to the financial statements.

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2020

(Currency: Indian Rupees)

Cash and cash equivalents

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Balances with banks :			
- on current accounts	21,84,213	7,26,983	71,390
Cash on hand	52,666	1,03,000	21,154
Total	**22,36,879**	**8,29,983**	**92,544**

Receivables

Unsecured, considered good Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Trade Receivables			
- Secured, Considered good	-	-	-
- Unsecured, Considered good			
	-	-	-
Other Receivables			
- Advances	15,15,464	6,820	99,42,960
	15,15,464	6,820	99,42,960
Total	**15,15,464**	**6,820**	**99,42,960**

Note :

i. Impairment allowance recognised on trade and other receivables is ₹ Nil (Previous year: ₹ Nil).

ii. No trade receivable are due from directors or other officers of the Company either severally or jointly with any other person nor

any trade or other receivable are due from firms or private companies respectively in which any director is a

Investments

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Trade Investment			
Investment carried at fair value through profit & loss:			
- Shares & Securities			
Investment in Equity shares (Quoted)			
Aartech Solonics	-	30,58,000	-
Ashapuri Gold Ornament	-	1,04,03,000	-
Bandhan Bank	-	-	3,26,20,875
Cochin Shipyard	-	-	25,16,750
CSB Bank	31,40,250	-	-
Eclrex Services	10,99,500	-	-
Embassy Office Parks	-	1,35,60,000	-
Futuer Retails	98,438	-	-
H G Infra Eng	-	-	1,78,90,966
Hikal Ltd	-	2,09,940	-
India Bull Real Estate	13,15,718	-	
IRCON International	7,62,300	40,14,500	-
ITC Ltd	-	2,37,360	-
Jublicant Life Science	4,97,700	-	-
MSTC Ltd	-	13,18,553	-
Pyxis Finvest Ltd	10,24,000	10,24,000	10,41,600
Rolta India	-		37,34,250
Safari Indust India	8,61,190	-	-
SBI Cards & Payment Service	1,42,23,200	-	-
SM Dyechem	60	60	60
Vakrange Software	9,90,000	-	-
Investment in Equity shares (Unquoted)			
HDB Financial	-	-	24,62,400
Chenai Super King	18,45,250	-	-
Hero Fincorp	11,95,000	23,90,000	-
Stuish Capital Sevice Pvt Ltd	48,00,000	-	-
Investment in Mutual Fund (Quoted)			
Hdfc Overnight Growth	2,63,27,874	2,36,39,237	-
	5,81,80,480	5,98,54,650	6,02,66,901
Other Investment			
Investment carried at amortised cost:			
- Investment in equity instruments of 100,000 Equity shares of Ikab Securities & Investments Ltd. (Previous year : *Market value : ₹ 21,05,000 (Previous Year 31st March, 2019 : ₹ 20,55,000, Previous*	2,25,000	2,25,000	2,25,000
Total	**5,84,05,480**	**6,00,79,650**	**6,04,91,901**

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Aggregate value of quoted investments	5,05,65,230	5,76,89,650	5,80,29,501
Aggregate value of unquoted investments	78,40,250	23,90,000	24,62,400
Aggregate market value of quoted investme	5,24,45,230	5,95,19,650	5,93,04,501

Other financial assets

(Considered good) Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Security deposits *(unsecured)*	9,210	9,210	9,210
Total	**9,210**	**9,210**	**9,210**

Note :

i. Impairment allowance recognised on other financial assets is ₹ Nil (Previous year: ₹ Nil).

Loans
(Considered good)

Particulars	As at 31st March 2020			As at 31st March 2019			As at 1st April 2018		
	At amortised cost	At fair value through	Total	At amortised cost	At fair value through Profit & loss	Total	At amortised cost	At fair value through Profit & loss	Total
Unsecured									
Loans repayble on demand	5,27,428	-	5,27,428	2,47,23,574	-	2,47,23,574	1,21,79,333	-	1,21,79,333
Interest recievable	-	-	-	1,86,374	-	1,86,374	9,72,882	-	9,72,882
	5,27,428	-	5,27,428	2,49,09,948	-	2,49,09,948	1,31,52,215	-	1,31,52,215
Less: Allowance for expected credit	(1,08,679)	-	(1,08,679)	(95,49,652)	-	(95,49,652)	(19,90,997)	-	(19,90,997)
	4,18,749	-	4,18,749	1,53,60,296	-	1,53,60,296	1,11,61,218	-	1,11,61,218
Other loans									
Loans and advances to employees	-	8,29,722	8,29,722	-	6,21,919	6,21,919	-	3,71,745	3,71,745
Total	**4,18,749**	**8,29,722**	**12,48,471**	**1,53,60,296**	**6,21,919**	**1,59,82,215**	**1,11,61,218**	**3,71,745**	**1,15,32,963**

i. Break-up of loans under

Particulars	As at 31st March 2020			As at 31st March 2019			As at 1st April 2018		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Gross Carrying amount	5,27,428	-	-	1,81,00,347	-	68,09,601	1,31,52,215	-	-
Less: Allowance for expected credit	1,08,679	-	-	27,40,051	-	68,09,601	19,90,997	-	-
Net Carrying amount	4,18,749	-	-	1,53,60,296	-	-	1,11,61,218	-	-

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 202

(Currency: Indian Rupees)

8 Property, plant and equipment

Particulars	Computers	Office Equipment's	Motor Car	Total
Cost				
At 1 April 2017	36,000	81,589	-	1,17,589
Additions	-	1,36,000	-	1,36,000
Disposals	36,000	9,600	-	45,600
At 31 March 2018	**-**	**2,07,989**	**-**	**2,07,989**
Additions	-	1,36,689	16,63,129	17,99,818
Disposals	-	-	-	-
At 31 March 2019	**-**	**3,44,678**	**16,63,129**	**20,07,807**
Additions	67,500	53,249		**1,20,749**
Disposals	-	-	-	**-**
At 31 March 2020	**67,500**	**3,97,927**	**16,63,129**	**21,28,556**
				-
Depreciation				-
At 1 April 2017	34,200	43,780	-	77,980
Charge for the year	-	29,165	-	29,165
Disposals	34,200	9,120	-	43,320
At 31 March 2018	**-**	**63,825**	**-**	**63,825**
Charge for the year		65,614	1,73,762	2,39,376
Disposals	-	-	-	-
At 31 March 2019	**-**	**1,29,439**	**1,73,762**	**3,03,201**
Charge for the year	20,160	95,084	1,97,497	**3,12,741**
Disposals	**-**	**-**	**-**	**-**
At 31 March 2020	**20,160**	**2,24,523**	**3,71,259**	**6,15,942**
				-
Net block				-
At 31 March 2018	**-**	**1,44,164**	**-**	**1,44,164**
At 31 March 2019	**-**	**2,15,239**	**14,89,367**	**17,04,606**
At 31 March 2020	**47,340**	**1,73,404**	**12,91,870**	**15,12,614**

Notes:

i) Infrastructure assets, building, structure, berth, wharfs, equipment and other immovable and movable assets constructed / installed, located, created or provided by the Company at project site and/or in the port's assets are hypothecated / mortgaged against term loan facility availed by the

ii) During the year ended 31st March 2019 and 31st March 2018, there is no impairment loss determined at each level of CGU. The recoverable amount was based on value in use and was

iii) The Company has availed the deemed cost exemption in relation to Property, Plant and Equipments on the date of transition and hence the net carrying amount has been considered as the gross carrying amount on that date. Refer below for the gross carrying amount and the

	As at 1st April 2018		
Particulars	**Gross Carrying**	**Accumulated Depreciation**	**Net Carrying Amount**
Computers	36,000	34,200	1,800
Office Equipment's	81,589	43,780	37,809
Total	**1,17,589**	**77,980**	**39,609**

9 Other non-financial assets

Particulars	As at 1st March 2020	As at 1st March 2019	As at 1st April 2018
Advance tax and tax deducted at source *(net of provision for taxation)*	26,94,784	25,27,278	48,97,990
Prepaid expenses	40,771	38,621	14,745
Total	**27,35,555**	**25,65,899**	**49,12,735**

Oasis Securities Limited
Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2020
(Currency: Indian Rupees)

10 Trade payables

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Due to micro and small enterprises	-	-	-
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterp and small enterprises	-	-	-
	-	-	-
Due to others			
Total outstanding dues of micro enterprises and small ente	-	-	-
Total outstanding dues of creditors other than micro enterp and small enterprises	5,71,496	1,44,567	1,32,309
	5,71,496	1,44,567	1,32,309
Total	**5,71,496**	**1,44,567**	**1,32,309**

The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of data collected by the Management. This has been relied upon by the auditors. The disclosure relating to Micro and

	Particulars	As at 31st March 2020	As at 1st March 2019	As at st April 2018
(i)	Principal amount remaining	-	-	-
(ii)	Interest due thereon remaining unpaid	-	-	-
(iii)	Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act, 2006') along with the amount of payment made	-	-	-
(iv)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified	-	-	-
(v)	Interest accrued and remaining unpaid	-	-	-
(vi)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are	-	-	-
	Total	**-**	**-**	**-**

11 Deferred tax liability (net)

Particulars	As at 31st March 2020	As at 1st March 2019	As at st April 2018
Deferred tax liability			
Depreciation and amortisation	20,142	20,236	
Gross deferred tax liability	**20,142**	**20,236**	**-**
Deferred tax asset			
Depreciation and amortisation	-	-	5,007
Remeasurement of defined benefit plan recognised	-	-	96,456
Gross deferred tax assets	**-**	**-**	**1,01,463**
Net deferred tax (liability)/asset	**(20,142)**	**(20,236)**	**1,01,463**
Net deferred tax (liability)/asset restricted to*	**(20,142)**	**(20,236)**	**1,01,463**

12 Provisions

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Provision for employee benefits			
Gratuity	20,56,647	-	-
Provision for tax	-	-	28,15,746
Total	**20,56,647**	**-**	**28,15,746**

13 Other non-financial liabilities

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Statutory dues payable			
Tax deducted at source	6,28,462	15,774	1,05,483
GST Payable	-	-	31,500
Provident fund	11,673	31,918	11,509
Professional tax	1,200	1,600	400
Total	**6,41,335**	**49,292**	**1,48,892**

Oasis Securities Limited
Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2020
(Currency: Indian Rupees)

14 Equity Share Capital

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Authorised			
50,00,000 Equity shares of Rs 10 each (Previous Year 31st March 2019 : 50,00,000 Equity shares of Rs. 10 each; 1st April 2018 : 50,00,000 Equity shares of Rs. 10 each)	5,00,00,000	5,00,00,000	5,00,00,000
Issued, Subscribed & Paid-up			
18,50,000 Equity shares of Rs 10 each (Previous Year 31st March 2019 : 18,50,000 Equity shares of Rs. 10 each; 1st April 2018 : 18,50,000 Equity shares of Rs. 10 each)	1,85,00,000	1,85,00,000	1,85,00,000
	1,85,00,000	**1,85,00,000**	**1,85,00,000**

(i) Reconciliation of number of Equity shares and amount outstanding at the beginning and at the end of the reporting period:

Equity Shares	As at 31st March 2020		As at 31st March 2019		As at 1st April 2018	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
At the comencement of the year	18,50,000	1,85,00,000	18,50,000	1,85,00,000	18,50,000	1,85,00,000
Issued during the year	-	-	-	-	-	-
Outstanding at the end of the yea	**18,50,000**	**1,85,00,000**	**18,50,000**	**1,85,00,000**	**18,50,000**	**1,85,00,000**

(ii) Terms/ rights attached to equity shares:

The Company has one class of equity shares having par value of Rs.10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll are in proportion to his share of the paid-up equity capital of the Company. Voting rights cannot be excercised in respect of shares on which any call or other sums presently payable have not been paid.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the shares held by each shareholder.

(iii) Details of shareholders holding more than 5% Shares in the Company:

Name of shareholder	As at 31st March 2020		As at 31st March 2019		As at 1st April 2018	
	No. of shares	% of Holding	No. of shares	% of Holding	No. of shares	% of Holding
Equity shares of Rs 10 each, fully paid-up are held by						
Indra Kumar Bagri	7,43,103	40.17%	7,43,103	40.17%	7,43,103	40.17%
Advantage Overseas Pvt.Ltd	94,204	5.09%	94,204	5.09%	94,204	5.09%
Anil Kumar Bagri	1,74,963	9.46%	1,74,963	9.46%	1,01,869	5.51%

15 Other Equity

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
(Deficit) Profit and loss balance			
At the commencement of the year	2,60,81,112	2,92,47,816	2,17,68,182
Profit / Loss for the year	(1,65,90,235)	(30,70,249)	94,70,543
IND AS transition adjustment			
- On loan	-	-	(19,90,997)
- On staff loan	-	-	(1,52,505)
- On investments	-	-	19,50,246
- On remeasurement of defined benefit plan		(7,04,622)	3,85,822
Transfer to Statutory Reserves under RBI Act (45 IC)	-	-	(18,94,108)
Items recognised directly in retained earnings			
- On defined benefit plan		6,08,166	(3,85,822)
- deferred tax on above		-	96,456
Total	**94,90,877**	**2,60,81,112**	**2,92,47,816**
Securities Premium			
At the commencement of the year	1,71,00,000	1,71,00,000	1,71,00,000
IND AS transition adjustment	-	-	-
Total	**1,71,00,000**	**1,71,00,000**	**1,71,00,000**
General Reserve			
At the commencement of the year	1,45,000	1,45,000	1,45,000
IND AS transition adjustment	-	-	-
Total	**1,45,000**	**1,45,000**	**1,45,000**
Statutory Reserve under RBI Act			
At the commencement of the year	1,91,38,176	1,91,38,176	1,72,44,068
Transfer from retained earnings	-	-	18,94,108
Total	**1,91,38,176**	**1,91,38,176**	**1,91,38,176**
Total	**4,58,74,053**	**6,24,64,288**	**6,56,30,992**

Oasis Securities Limited
Notes annexed to and forming part of the Standalone Financial Statement as at 31st M
(Currency: Indian Rupees)

16 Interest Income

Particulars	For year ended 31st March 2020	For year 1st March 2019
On financial assets measured at amortised cost:		
- on loans	22,05,842	6,10,234
Total	**22,05,842**	**6,10,234**

17 Net gain on fair value changes

Particulars	For year ended 31st March 2020	For year 1st March 2019
Net gain/(loss) on financial instruments measured		
- On trading portfolio:		
Realised gain/(loss) on debt instruments at	1,96,11,479	1,55,64,411
Unrealised gain/(loss) on debt instruments at	(90,43,786)	30,824
Total	**1,05,67,694**	**1,55,95,235**

18 Other income

Particulars	For year ended 31st March 2020	For year 1st March 2019
Dividend Income	1,62,165	1,00,523
Interest income on staff loan	99,567	74,630
Other Interest income	-	1,44,327
Other miscellaneous income	-	6,001
Total	**2,61,732**	**3,25,481**

19 Finance costs

Particulars	For year ended 31st March 2020	For year ended 1st March 2019
On financial liabilities measured at amortised cost:		
- On Borrowings	2,05,24,313	62,50,360
Total	**2,05,24,313**	**62,50,360**

20 Impairment of financial instruments

Particulars	For year ended 31st March 2020	For year ended 1st March 2019
On financial assets measured at amortised cost:		
- On loans	(26,31,372)	75,58,655
- On others	-	-
Total	**(26,31,372)**	**75,58,655**

21 Employee benefits expense

Particulars	For year ended 31st March 2020	For year ended 1st March 2019
Salaries, wages and bonus	45,09,767	26,07,410
Contribution to provident and other funds	21,30,701	1,74,890
Staff welfare expenses	1,57,574	1,81,746
Director's sitting fees	45,000	63,000
Total	**68,43,042**	**30,27,046**

22 Depreciation and amortisation

Particulars	For year ended 31st March 2020	For year ended 1st March 2019
Depreciation of tangible assets	3,12,741	2,39,376
Amortisation of intangible assets	-	-
Total	**3,12,741**	**2,39,376**

Oasis Securities Limited

23 Other expenses

Particulars	For year ended 31st March 2020	For year ended 1st March 2019
Advertisement expenses	1,24,488	1,26,090
Bank charges	1,501	909
Business development expenses	1,32,150	3,87,454
Communication costs	1,23,647	98,833
Donations	22,000	53,000
Depository Charges	24,593	20,554
Electricity expenses	67,482	60,689
Legal and professional fees	16,05,050	8,29,055
Membership & Subscription	64,750	75,593
Miscellaneous expenses	2,42,818	46,502
Motor car expenses	2,17,279	11,000
Payment to auditors' (refer note below)	60,000	80,000
Postage & Courier	7,785	19,938
Printing and stationery	43,956	48,185
Rates & taxes	3,37,621	1,54,286
Repairs and maintenance	4,000	9,850
Travelling and conveyance	1,55,784	4,37,215
SEBI recovery proceeding expenses	10,00,000	-
SEBI recovery proceeding expenses- Interest	2,12,055	-
Total	**44,46,958**	**24,59,154**
Note: Payments to auditor's		
Statutory audit	60,000	60,000
Tax Audit	-	10,000
Certification fees	-	-
Other services	-	10,000
	60,000	**80,000**
Add: GST on above	-	-
Total	**60,000**	**80,000**

24 Earnings per share

Particulars		For year ended 31st March 2020	For year ended 31st March 2019
(Loss) after tax attributable to equity share	A	(1,64,71,709)	(30,90,538)
Calculation of weighted average number of shares			
Number of equity shares at the beginning of the year		18,50,000	18,50,000
Equity shares bought back during the year		-	-
Number of equity shares outstanding at the end of the year		18,50,000	18,50,000
Weighted average number of equity shares	B	18,50,000	18,50,000
Basic and diluted earning per share	A / B	**(8.90)**	**(1.67)**

25 Segment reporting

The Company operates in a single reportable segment i.e. Fund based activities including investment activities (Investment in securities and property) and financing activity, since the nature of the fund based activities are exposed to similar risk and return profiles hence they are collectively operating under a single segment. The Company operates in a single geographical segment i.e. domestic. Hence, the financial statements are reflective of the information required by Ind AS 108 on "Operating Segments", as prescribed in Companies (Indian Accounting Standards (IND AS)) Rules 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016

26 Commitments and contingent liabilities

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Contingent liabilities not provided for in respect of:			
(i) Income tax matters under appeal			
Appeals by the company	32,33,336	32,33,336	61,15,510

27 Related party disclosures

(a) Related parties

Name of party	**Nature of**
Associate Company	Ikab Securities & Investments Limited

(b) Key managerial

Indra Kumar Bagri	Director
Anil Kumar Bagri	Managing Director
Vimal Damani	Director
Library of Nuts	Relative of director
Smita Pachisia	Director

(c) Related parties with whom transactions have taken place during the year

Associate Company -

(d) Significant transactions with related parties

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Nature of transaction	Name of the Comp	For year ended 31st March 2020	For year ended 31st March 2019
Board sitting fees	Indra Kumar Bagri	18,000	18,000
Board sitting fees	Anil Kumar Bagri	-	15,000
Board sitting fees	Vimal Damani	15,000	18,000
Board sitting fees	Smita Pachisia	12,000	12,000
Purchase of material	Library of Nuts	26,500	45,009
Salary & allowance	Anil Kumar Bagri	14,47,020	2,41,726

(e) Note:

The related party disclosures made in the financial statements are as per the requirements of Ind AS 24 on "Related Party Disclosures", as prescribed in Companies (Indian Accounting Standards (IND AS)) Rules 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

28 Compliance with certain requirements of the Companies Act, 2013

During the year, the Company has identified that it has inadvertently not complied with certain provisions of Companies Act, 2013 as set out below :

Internal auditor as required under Section 138 of the Act was not appointed by the Company.

Management believes that the liabilities/ penalties/ levies, if any, on account of the above stated non-compliance are not expected to be material and the same are currently not determinable. Hence, no provision for any consequential liability has been made in accounts.

29 Assets and liabilities relating to employee benefits

a) Other long term employment benefits

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Grauity Act, an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service, managerial grade and salary at retirement age
The compensated absences liability and amount charged to Statement of Profit and Loss and other comprehensive income determined on actuarial valuation using basis projected unit credit method are as under:

i) *Provisions in Balance Sheet*

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Short Term liability	-	-	-
Long Term liability	8,83,247	6,08,166	3,85,822
Total	**8,83,247**	**6,08,166**	**3,85,822**

ii) *Recognised in Statement of Profit and Loss*

Particulars	For year ended 31st March 2020	For year ended 31st March 2019
Expenses		
- Current Service Cost	1,09,301	45,588
- Net Interest Cost	47,254	30,287
Total	**1,56,555**	**75,875**

iii) *Recognised in Statement of Other Comprehensive Income (OCI)*

Particulars	For year ended 31st March 2020	For year ended 31st March 2019
Actuarial (Gains)/Losses on Obligation For the Period	1,18,526	1,46,469
Total	**1,18,526**	**1,46,469**

b) Defined Benefit Plan

The Company has a defined benefit gratuity plan in India (unfunded). The company's defined benefit gratuity plan is a final salary plan for Gratuity is paid from company as and when it becomes due and is paid as per company scheme for Grauity. The Scheme provides for payment as

i) *On normal retirement / early retirement / resignation*

As per the provisions of the Payment of Gratuity Act, 1972 with vesting period of 5 years of service.

ii) *On death in service:*

As per the provisions of the Payment of Gratuity Act, 1972 without any vesting period.

The most recent actuarial valuation of plan assets and present value of defined benefit obligation of gratuity was carried out as at 31st March 2020. The present value of defined benefit obligations and the related current service cost and past service cost were measured using the Projected Unit Credit Method. The following table summaries the net benefit expense recognised in the Statement of Profit & Loss, the details of the defined

	Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
I	**Change in the Present Value of Projected Benefit Obligation**			
	Present Value of Benefit Obligation at the beginning of the year	**6,08,166**	**3,85,822**	
	Interest Cost	47,254	30,287	
	Current Service Cost	1,09,301	45,588	
	Past Service Cost	-	-	
	Benefits paid from the Fund	-	-	
	Actuarial (Gains) / Losses on Obligations	1,18,526	1,46,469	
	Present Value of Benefit Obligation at the end of the year	**8,83,247**	**6,08,166**	**3,85,822**
II	**Change in the Fair Value of Plan Assets**			
	Fair Value of Plan Assets at the beginning of the year	-	-	-
	Interest Income	-	-	-
	Contributions by the Employer	-	-	-
	Benefits paid from the Fund	-	-	-
	Return on Plan Assets, excluding Interest Income	-	-	-
	Fair Value of Plan Assets at the end of the year	**-**	**-**	**-**

Oasis Securities Limited
Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2020
(Currency: Indian Rupees)

III	**Net Asset / (Liability) recognised in Balance Sheet**			
	Present value of defined benefit obligation at the end of the year	(8,83,247)	(6,08,166)	(3,85,822)
	Fair value of plan assets at the end of the year	-	-	-
	Net Asset / (Liability) at the end of the year	**(8,83,247)**	**(6,08,166)**	**(3,85,822)**
IV	**Expenses recognised in the Statement of Profit and Loss**			
	Current Service Cost	1,09,301	45,588	-
	Net Interest Cost	47,254	30,287	-
	Past Service Cost	-	-	-
	Expenses recognised in the Statement of Profit and Loss	**1,56,555**	**75,875**	**-**
V	**Expenses recognised in the Other Comprehensive Income (OCI)**			
	Actuarial (Gains) / Losses on Obligation for the year	1,18,526	1,46,469	-
	Return on Plan Assets, excluding Interest Income	-	-	-
	Net (Income) / Expenses recognised in the Other Comprehensive Income (OCI)	**1,18,526**	**1,46,469**	**-**
VI	**Actuarial assumptions considered**			
	Discount rate	6.89%	7.77%	
	Salary escalation rate	5.00%	5.00%	
	Attiration Rates	2.00%	2.00%	
	Mortality Table	Indian Assured Lives Mortality (2006-08) ULT	Indian Assured Lives Mortality (2006-08) ULT	
	The assumptions of future salary increases, considered in actuarial valuation take into account inflation, seniority, promotion and other relevant factors.			
VII	**Maturity anaylsis of Benefit Payments**			
	Year 1	25,474	20,518	-
	Year 2	26,642	21,402	-
	Year 3	27,560	22,347	-
	Year 4	28,844	23,350	-
	Year 5	32,250	24,408	-
	Year 6-10	1,84,270	1,39,587	-
	Year 11 and above	19,69,930	15,72,891	-
	Maturity Analysis of benefit payments is undiscounted cash flows considering future salary, attrition and death in respective year for members as mentioned			
	* Comparative figures for maturity profile of benefit payments is not availabe			
VIII	**Sensitivity Analysis of Projected Benefit Obligation for Significant**			
	Projected Benefit Obligation on Current Assumptions	8,83,247	6,08,166	3,85,822
	1% increase in Discount Rate	(1,00,099)	(68,562)	-
	1% decrease in Discount Rate	1,17,366	80,598	-
	1% increase in Salary Escalation Rate	1,18,434	82,059	-
	1% decrease in Salary Escalation Rate	(1,02,663)	(70,848)	-
	1% increase in Rate of Employee Turnover	15,710	20,845	-
	1% decrease in Rate of Employee Turnover	(17,825)	(23,299)	-
	* Comparative figures for sensitivity analysis of benefit payments is not availabe			

The sensitivity analysis have been determined based on reasonably possible changes in the respective assumptions occurring at the end of the reporting year, holding all other variables constant. The sensitivity analysis presented above may not be representative of the actual change in the Projected Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions

Furthermore, in presenting the above sensitivity analysis, the present value of the Projected Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting year, which is the same method as applied in calculating the projected benefit obligation as

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Oasis Securities Limited
Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2020
(Currency: Indian Rupees)

Financial instruments – Fair values and risk management

a) Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

31st March 2020	Carrying amount/Fair Value			Fair Value Hierarchy			
	Fair Value Through Profit and	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets							
Cash and cash equivalents	-	22,36,879	**22,36,879**	-	-	-	**-**
Recievables							
Trade recievable	-	-	**-**	-	-	-	**-**
Other recievable	-	15,15,464	**15,15,464**	-	-	-	**-**
Loans	8,29,722	4,18,749	**12,48,471**	-	8,29,722	-	**8,29,722**
Investments							
in mutual funds	2,63,27,874	-	**2,63,27,874**	-	2,63,27,874	-	**2,63,27,874**
in equity shares	3,18,52,606	-	**3,18,52,606**	2,40,12,356	-	78,40,250	**3,18,52,606**
in associates	-	2,25,000	**2,25,000**	-	-	-	**-**
Other Financial Assets	-	9,210	**9,210**	-	-	-	**-**
Total	**5,90,10,201**	**44,05,303**	**6,34,15,504**	**2,40,12,356**	**2,71,57,596**	**78,40,250**	**5,90,10,201**
Financial liabilities							
Payables							
Trade payables	-	-	**-**	-	-	-	**-**
Other payables	-	5,71,496	**5,71,496**	-	-	-	**-**
Total	**-**	**5,71,496**	**5,71,496**	**-**	**-**	**-**	**-**

31st March 2019	Carrying amount/Fair Value			Fair Value Hierarchy			
	Fair Value Through Profit and Loss	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets							
Cash and cash equivalents	-	8,29,983	**8,29,983**	-	-	-	**-**
Recievables							
Trade recievable	-	-	**-**	-	-	-	**-**
Other recievable	-	6,820	**6,820**	-	-	-	**-**
Loans	6,21,919	1,53,60,296	**1,59,82,215**	-	6,21,919	-	**6,21,919**
Investments							
in mutual funds	2,36,39,237	-	**2,36,39,237**	-	2,36,39,237	-	**2,36,39,237**
in equity shares	2,27,54,413	-	**2,27,54,413**	3,38,25,413	-	23,90,000	**3,62,15,413**
in associates	-	2,25,000	**2,25,000**	-	-	-	**-**
Other Financial Assets	-	9,210	**9,210**			9,210	**9,210**
Total	**4,70,15,569**	**1,64,31,309**	**6,34,46,878**	**3,38,25,413**	**2,42,61,156**	**23,99,210**	**6,04,85,779**
Financial liabilities							
Payables							
Trade payables	-	-	**-**				
Other payables	-	1,44,567	**1,44,567**			1,44,567	**1,44,567**
Total	**-**	**1,44,567**	**1,44,567**	**-**	**-**	**1,44,567**	**1,44,567**

1st April 2018	Carrying amount/Fair Value			Fair Value Hierarchy			
	Fair Value Through Profit and Loss	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets							
Cash and cash equivalents	-	92,544	**92,544**	-	-	-	**-**
Recievables							
Trade recievable	-	-	**-**	-	-	-	**-**
Other recievable	-	99,42,960	**99,42,960**	-	-	-	**-**
Loans	3,71,745	1,11,61,218	**1,15,32,963**	-	3,71,745	-	**3,71,745**
Investments							
in mutual funds	-	-	**-**	-	-	-	**-**
in equity shares	6,02,66,901	-	**6,02,66,901**	5,78,04,501	-	24,62,400	**6,02,66,901**
in associates	-	2,25,000	**2,25,000**	-	-	-	**-**
Other Financial Assets	-	9,210	**9,210**	-	-	-	**-**
Total	**6,06,38,646**	**2,14,30,932**	**8,20,69,578**	**5,78,04,501**	**3,71,745**	**24,62,400**	**6,06,38,646**
Financial liabilities							
Payables							
Trade payables	-	-	**-**				
Other payables	-	1,32,309	**1,32,309**			1,32,309	**1,32,309**
Total	**-**	**1,32,309**	**1,32,309**	**-**	**-**	**1,32,309**	**1,32,309**

b) Fair value hierarchy

The fair value of financial instruments as referred to in note (a) above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

Level 1 - Quoted prices (unadjusted) for identical assets and liabilities in an active markets.

Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from p

Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

c) Measurement of Fair Value

The fair values of financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent in all the years. The following methods and assumptions were used to estimate the fair values:

i) The fair values of investments in mutual fund units is based on the net asset value ('NAV') as stated by the issuers of mutual funds. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

ii) The Management assesses that fair values of trade receivables, cash and cash equivalents, other bank balances, loans, trade payables, current borrowings, other current liabilities and other financial liabilities (current), approximate to their carrying amounts largely due to the short-term maturities of these instruments.

iii) The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would eventually be received or settled.

d) Risk Management Framework

The Company's business activities expose it to a variety of financial risks, namely credit risk, liquidity risk and market risks. Market risks comprise currency risk and interest rate risk. The Company's Senior Management and Key Management Personnel have the ultimate responsibility for managing these risks. The Management has a process to identify and analyse the risks faced by the Company, to set appropriate risk limits and to control and to monitor risks and adherence to these limits. Risk Management policies and systems are reviewed regularly to reflect changes in market conditions and Company's activities. Further, Audit Committee undertakes regular reviews of Risk Management Controls and Procedures.

i) Credit risk

Credit risk is the risk that a customer or counterparty fails to meet its contractual obligations resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities (trade & other receivables) and from its financing activities including investments in mutual funds, deposits with banks and financial institutions and financial instruments. Credit risk has always been managed by the Company through credit approvals and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company has adopted expected lifetime credit loss model to assess the impairment loss, and is positive of the realisibility of the other trade receivables and other Financial Asset.

Trade & other Receivables

Credit risk from trade & other receivables is managed by establishing credit limits, credit approvals and monitoring creditworthiness of the customers. Outstanding customer receivables are regularly monitored. The Company has computed credit loss allowances based on Expected Credit Loss Model, which excludes transactions with subsidiaries. The ageing of trade receivables is as follows:

Particulars	As at 1st March 2020	As at 1st March 2019	As at 1st April 2018
Outstanding for less than one year	-	-	-
Others	15,15,464	6,820	99,42,960
	15,15,464	**6,820**	**99,42,960**
Less: - Allowance for doubtful debts	-	-	-
Total	**15,15,464**	**6,820**	**99,42,960**

Investments in Mutual Funds and Bank Balances

The Company's exposure in balances with banks and investments in Mutual Funds is limited, as the counterparties are highly rated banks and financial

ii) Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses.

The following tables detailed the Company's remaining contractual maturities of financial liabilities as at the reporting date with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows.

Contractual maturities of Financial Liabilities as on 31st March 2018

31st March 2020	Carrying amount	Fair Value Hierarchy		
		Total	Within 12	After 12
Payables				
Trade payables	-	-	-	-
Other payables	5,71,496	**5,71,496**	5,71,496	-
Total	**5,71,496**	**5,71,496**	**5,71,496**	**-**

31st March 2019	Carrying amount	Fair Value Hierarchy		
		Total	Within 12	After 12
Payables				
Trade payables	-	-	-	-
Other payables	1,44,567	**1,44,567**	1,44,567	-
Total	**1,44,567**	**1,44,567**	**1,44,567**	**-**

1st April 2018	Carrying amount	Fair Value Hierarchy		
		Total	Within 12	After 12
Payables				
Trade payables	-	-	-	-
Other payables	1,32,309	**1,32,309**	1,32,309	-
Total	**1,32,309**	**1,32,309**	**1,32,309**	**-**

iii) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises Currency Risk and Interest Risk.

Currency risk

The Company's operations are only in India which results in no foregin currency risk exposure.

Interest rate risk

The company has no borrowings and investments in interest bearing instruments. Hence, company has no interest rate risk exposure.

 # Capital Management

The Company's objective is to maintain appropriate levels of capital to support its business strategy taking into account the regulatory, economic and commercial environment. The Company aims to maintain a strong capital base to support the risks inherent to its business and growth strategies. The Company endeavours to maintain a higher capital base than the mandated regulatory capital at all times.

32 First time adoption of Ind AS

a) First Ind AS Financial statements:

These are the Company's first financial statements prepared in accordance with Ind AS applicable as per Section 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, for the year ended 31st March 2020.

The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31st March 2020, the comparative information presented in these financial statements for the year ended 31st March 2019 and in the preparation of an opening Ind AS balance sheet at 1st April 2018 (the date of transition).
This note provides an explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position as on 1st April 2018 and 31st March 2019 and financial performance for the year ended 31st March 2020. This note also explains exemption and exception availed by the company in transition from IGAAP to Ind AS.

b) Exemption and Exception availed

Below are the applicable Ind AS 101 "First Time Adoption of Indian Accounting Standards" optional exemption and mandatory exception applied in the transition from Indian GAAP to Ind AS.
Exemption

i) Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value measured as per the previous GAAP for all of its items of property, plant and equipment, and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value as its deemed cost on the date of transition.

ii) Investment in Subsidiary and associates
The Company has elected to measure its investments in subsidiaries and associates at previous GAAP carrying value as deemed cost on the date of transition.

Exception

i) Estimates

The company's estimates in Ind ASs at the date of transition, are required to be consistent with estimates made for the same date in previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1st April 2018 are consistent with the estimates as at the same date made in conformity with previous GAAP except where Ind AS required a different basis for estimates as compared to the previous GAAP.

ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets as per Ind AS 109 on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

c) Reconciliation of Equity, Statement of Profit and Loss and Cash flow

i) **Reconciliation of equity as at 31st March 2019 and 1st April 2018**

Particulars	As at 31st March 2019 (IGAAP)	Adjustment on transition to Ind AS	As at 31st March 2019 (Ind AS)	As at 31st March 2018 (IGAAP)	Adjustment on transition to Ind AS	As at 1st April 2018 (Ind AS)
ASSETS						
Financial assets						
Cash and cash equivalents	8,29,983	-	8,29,983	92,544	-	92,544
Recievables						
Trade recievable	-	-	-	-	-	-
Other recievable	-	(6,820)	6,820	-	(99,42,960)	99,42,960
Loans	2,13,63,332	53,81,117	1,59,82,215	1,76,25,528	60,92,565	1,15,32,963
Investments	2,25,000	(5,98,54,650)	6,00,79,650	2,25,000	(6,02,66,901)	6,04,91,901
Other non current Assets				90,00,000	90,00,000	-
Other Financial Assets	-	(9,210)	9,210	-	(9,210)	9,210
Total financial assets (A)	**2,24,18,315**	**(5,44,89,563)**	**7,69,07,878**	**2,69,43,072**	**(5,51,26,506)**	**8,20,69,578**
Non-financial assets						
Inventories	5,95,55,061	5,95,55,061	-	5,83,16,655	5,83,16,655	-
Deferred tax assets (net)	-	-	-	5,007	(96,456)	1,01,463
Property, plant and equipment	17,04,606	0	17,04,606	1,44,164	(0)	1,44,164
Other current assets	1,93,194	1,93,194	-	19,15,841	19,15,841	-
Other non-financial assets	-	(25,65,899)	25,65,899	-	(49,12,735)	49,12,735
Total non-financial assets (B)	**6,14,52,861**	**5,71,82,356**	**42,70,505**	**6,03,81,667**	**5,52,23,306**	**51,58,361**
Total Assets (A+B)	**8,38,71,176**	**26,92,793**	**8,11,78,383**	**8,73,24,739**	**96,800**	**8,72,27,939**
EQUITY AND LIABILITIES						
Liabilities						
Financial liabilities						
Payables						
Trade payables		-	-		-	-
Other payables	-	(1,44,567)	1,44,567	-	(1,32,309)	1,32,309
Total financial liabilities (A)	**-**	**(1,44,567)**	**1,44,567**	**-**	**(1,32,309)**	**1,32,309**
Non-financial liabilities						
Deferred tax liabilities (net)	20,236	-	20,236	-	-	-
Provisions	72,401	72,401	-	-	(28,15,746)	28,15,746
Other cuurent liabilities	1,93,858	1,93,858	-	30,96,947	30,96,947	-
Other non-financial liabilities	-	(49,292.00)	49,292	-	(1,48,892)	1,48,892
Total non-financial liabilities (B)	**2,86,495**	**2,16,967**	**69,528**	**30,96,947**	**1,32,309**	**29,64,638**
Equity						
Equity Share Capital	1,85,00,000	-	1,85,00,000	1,85,00,000	-	1,85,00,000
Other equity	6,50,84,681	26,20,393	6,24,64,288	6,57,27,792	96,800	6,56,30,992
Total equity (C)	**8,35,84,681**	**26,20,393**	**8,09,64,288**	**8,42,27,792**	**96,800**	**8,41,30,992**
Total equity and liabilities (A+B+C)	**8,38,71,176**	**26,92,793**	**8,11,78,383**	**8,73,24,739**	**96,800**	**8,72,27,939**

As the presentation requirements under IGAAP differ from Ind AS, the IGAAP information has been regrouped for ease and facilitation of reconciliation with Ind AS.

ii) **Reconciliation of statement of Profit and Loss for the year ended 31st March 2019**

Particulars	For the Year Ended 31st March 2019	Adjustment on transition to Ind AS	For the Year Ended 31st March 2019
Revenue from operations			
Revenue from operations	89,78,02,314	89,78,02,314	-
Interest Income	-	(6,10,234)	6,10,234
Net gain on fair value changes	-	(1,55,95,235)	1,55,95,235
Total revenue from operations	89,78,02,314	88,15,96,845	1,62,05,469
Other income	9,00,765	5,75,284	3,25,481
Total Income	**89,87,03,079**	**88,21,72,129**	**1,65,30,950**
Expenses			
Purchase of stock in trade	88,15,09,492	88,15,09,492	-
Changes in inventories of stock in trade	(12,38,406)	(12,38,406)	-
Finance costs	62,51,269	909	62,50,360
Impairment on financial instruments	68,82,002	(6,76,653)	75,58,655
Employee benefits expenses	27,53,395	(2,73,651)	30,27,046
Depreciation and amortisation	2,39,376	-	2,39,376
Other expenses	28,06,580	3,47,426.00	24,59,154
Total expenses	**89,92,03,708**	**87,96,69,117**	**1,95,34,591**
Profit/(Loss) before tax	**(5,00,629)**	**25,03,012**	**(30,03,641)**
Tax expense			
- Tax expense relating to prior years	1,23,312	-	1,23,312
- (Excess) / short provision for tax	(6,072)	-	(6,072)
- Deferred tax	25,243	55,586	(30,343)
Total tax expense	**1,42,483**	**55,586**	**86,897**
Profit/(Loss) for the year	**(6,43,112)**	**24,47,426**	**(30,90,538)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement losses on defined benefit plans	-	1,46,469	(1,46,469)
- Remeasurement of other benefits		(1,66,758)	1,66,758
Total other comprehensive income/ (loss) for the year	-	(20,289)	20,289
Total comprehensive income/ (loss) for the year	**(6,43,112)**	**24,27,137**	**(30,70,249)**
Earnings per equity share			
- Basic and diluted	(0.35)	1.32	(1.67)

As the presentation requirements under IGAAP differ from Ind AS, the IGAAP information has been regrouped for ease and facilitation of reconciliation with Ind AS.

Oasis Securities Limited
Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2020
(Currency: Indian Rupees)

iii) **Reconciliation of cash flows for the year ended 31st March 2019**

Particulars	For the Year Ended 31st March 2019	Adjustment on transition to Ind AS	For the Year Ended 31st March 2019
Cash flow from operating activities			
Profit/ (loss) before tax	(5,00,629)	25,03,012	(30,03,641)
Adjustments for:			
Depreciation Expense	2,39,376	-	2,39,376
Finance Costs	62,51,269	909	62,50,360
Interest Income	(1,84,007)	6,45,184	(8,29,191)
Dividend income	(1,00,523)	-	(1,00,523)
Employee benefits	-	(30,27,046)	30,27,046
Prior period expenses	6,072	6,072	-
Impairment on financial instruments	-	(75,58,655)	75,58,655
Net (gain)/loss on financial instruments at fair value through profit or loss (FVTPL)	-	1,55,95,235	(1,55,95,235)
	57,11,558	**81,64,711**	**(24,53,153)**
Cash inflow from interest on loans	-	(8,29,191)	8,29,191
Cash inflow from dividend	-	(1,00,523)	1,00,523
Cash outflow towards employees benefits	-	28,16,395	(28,16,395)
Cash outflow towards finance cost	-	62,50,360	(62,50,360)
Cash generated from operation before working capital changes	**57,11,558**	**1,63,01,752**	**(1,05,90,194)**
Changes in operating assets and liabilities			
(Increase)/ decrease in other receivables	-	(99,36,140)	99,36,140
(Increase)/ decrease in loans	(37,21,910)	84,20,773	(1,21,42,683)
(Increase)/ decrease in non current assets	90,00,000	90,00,000	-
(Increase)/ decrease in other Financial Assets	17,22,648	17,22,648	-
(Increase)/ decrease in other non financial Assets	(15,894)	7,982	(23,876)
(Increase)/ decrease in investment	-	-	-
Increase in other payables	-	(12,258)	12,258
Increase in provisions	(28,30,688)	(14,942)	(28,15,746)
Increase in other non financial liabilities	-	99,600	(99,600)
Cash generated from operations	**98,65,714**	**2,55,89,415**	**(1,57,23,701)**
Tax Expenses / Deferred Tax	(1,23,312)	(23,76,784)	22,53,472
Net cash flow from / (used in) operating activities (A)	**97,42,402**	**2,32,12,631**	**(1,34,70,229)**
Cash flow from investing activities			
Interest received	7,94,241	7,94,241	-
Dividend income	1,00,523	1,00,523	-
Purchase of property, plant and equipment	(17,99,818)	-	(17,99,818)
Proceeds from sale of property, plant and equipment	-	-	-
Purchase of investments measured at FVTPL	-	88,17,94,828	(88,17,94,828)
Proceeds from sale of investments measured at FVTPL	-	(89,78,02,314)	89,78,02,314
Interest received on investments measured at FVTPL	-	-	-
Investment in associates	-	-	-
Net cash flow from / (used in) investing activities (B)	**(9,05,054)**	**(1,51,12,722)**	**1,42,07,668**
Cash flow from financing activities			
Proceeds from issue of shares	-	-	-
Proceeds from Other Equity	-	-	-
Finance cost	(62,51,269)	(62,51,269)	
Proceeds from Borrowings	4,70,45,29,397	-	4,70,45,29,397
Repayment of borrowings	(4,70,45,29,397)	-	(4,70,45,29,397)
Net cash flow from / (used in) financing activities (C)	**(62,51,269)**	**(62,51,269)**	**-**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**25,86,079**	**18,48,640**	**7,37,439**
Cash and cash equivalents at the beginning of the year	92,544	-	92,544
Cash and cash equivalents at the end of the year	**8,29,983**	-	**8,29,983**
Net increase/ (decrease) in cash and cash equivalents	**7,37,439**	**-**	**7,37,439**

As the presentation requirements under IGAAP differ from Ind AS, the IGAAP information has been regrouped for ease and facilitation of reconciliation with Ind AS.

iv) **Notes to the Reconciliations:**

A **Discounting of Financial Assets**

Classification and measurement of Financial asset Fair valued through P&L
Under Indian GAAP, Company accounted for its long term investment in Mutual fund and Venture Capital Fund securities measured at cost less provision for other than temporary diminution in the value of investments. Under Ind AS the company has classified these investment as FVPL as per conditions prescribed in para 4.1.2 (B) of Ind AS 109. At the date of transition to Ind AS, the difference between the instruments' fair value and carrying value as per Indian GAAP has been recognised in retained

B **Impairment of Receivables & loans**

Under IGAAP, the Company has created provision for impairment of receivables based on provision matrix. Under Ind AS, the impairment allowance has been determined based on Expected Credit Loss (ECL) model.

C **Impact on Cash Flow**

The transition from Previous GAAP to Ind AS has no material impact on the statement of cash flow except bank overdraft which has been considered as part of cash and

D **Deferred Taxes on Ind AS adjustments**

IGAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of the balance sheet approach has resulted in recognition of deferred tax on new temporary differences which was not required under IGAAP. In addition, various transitional adjustments led to temporary differences. The Company has accounted for such

E **Allowance for Expected Credit Loss**

Under previous GAAP, the Company had created allowance for financial assets based on incurred loss model. Under Ind AS, impairment allowance has been calculated based on expected credit loss model. As a result, provision for expected credit loss of Rs. 2,206.92 lakhs has been recognized as an adjustment to opening retained

33 Other matters

Information with regard to other matters specified Schedule III of the Act, is either nil or not applicable to the Company for the year.

34 Previous years' figures have been regrouped / restated wherever necessary to conform to current year's classification

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The notes refered to above form an integral part of the financial statements
As per our report of even date attached

For M/s A. V. Arolkar & Co.;
Chartered Accountants
(FRN: 100542W)

sd/-
Abhay Vasant Arolkar
Partner
(Membership No: 032453)

Place : Mumbai
Date : 31/07/2020

For and on behalf of the Board of Directors

sd/-
Indra Kumar Bagri
Chairman

sd/-
Anil Kumar Bagri
Managing Director

sd/-
Narendra Thanvi
Chief financial officer
Place : Mumbai
Date : 31/07/2020

sd/-
Kirti Jain
Company Secretary