

OASIS SECURITIES LIMITED

Member: National Stock Exchange of India Limited

Depository Participant: National Securities Depository Limited



Twenty-second Annual Report
2008 – 2009

OASIS SECURITIES LIMITED

Board of Directors:

1. Mr. Indra Kumar Bagri	Chairman
2. Mr. Anil Kumar Bagri	Director
3. Mr. Vimal Damani	Director
4. Mr. Naresh Pachisia	Director
5. Mr. Ashok Pandey	Wholetime Director

Auditors:

Bhupendra Shah and Associates
Chartered Accountants

Bankers:

- HDFC Bank Ltd
- Oriental Bank of Commerce

Registered Office:

Raja Bahadur Compound
Bldg. No. 5, 2nd Floor
43 Tamarind Lane, Fort
Mumbai – 400 001

OASIS SECURITIES LIMITED

NOTICE

Notice is hereby given that the Twenty - Second Annual General Meeting of the Members of Oasis Securities Limited will be held on Thursday, September 17, 2009 at 12:30 p.m. at Raja Bahadur Compound, Bldg. No. 5, 2nd Floor, 43 Tamarind Lane, Mumbai - 400 001 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2009 and the Profit and Loss Account for the year ended on that date and the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Ashok Pandey who retires by rotation, and is eligible for re-appointment.
3. To appoint a Director in place of Mr. Anil Kumar Bagri who retires by rotation, and is eligible for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The proxy form, in order to be effective, should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from September 15, 2009 to September 17, 2009 (both days inclusive).
4. Shareholders are requested to send all correspondence in respect of the shares held by them in physical form to the Company's Share Transfer Agents viz. Satellite Corporate Services Pvt. Ltd. Sony Apartment, Opp. St. Jude High School, off Andheri-Kurla Road, Jarimari, Saki Naka, Mumbai - 400 072.

All correspondence with respect to shares held in electronic mode should be sent to the Depository Participant with which you have opened your Demat Account.

5. A member desirous of getting any information on the accounts or operations of the Company or any shares-related matter is requested to forward his/her queries to the Company at least seven days prior to the meeting so that the required information can be made available at the meeting.

Registered Office:

Raja Bahadur Compound, Bldg No. 5
2nd Floor, 43 Tamarind Lane, Fort
Mumbai - 400 001

By order of the Board

Sd/-
Anil Bagri
Director

August 24, 2009

OASIS SECURITIES LIMITED

DIRECTORS' REPORT

To All the Members

Your Directors present before you the Twenty-second Annual Report and the Audited Accounts for the year ended 31st March, 2009.

Financial Results

(Rs. in Lakhs)
Year ended Year ended
31.03.2009 31.03.2008

Sales and Other Income	100.15	732.44
Profit before Depreciation and Tax	(65.15)	258.20
Depreciation	15.37	10.19
Profit before Tax	(80.52)	248.01
Provision for Tax	2.20	84.66
Provision for Deferred tax	1.34	2.43
Profit after Taxation	(84.06)	160.92
Securities Taxation Tax w/off	0	6.05
Profit after Tax transferred to Balance sheet	(84.06)	154.87

Operations:

The sharp fall in the equity markets during the second half of the last financial year has resulted in a steady decline in the company's business, which resulted in a dismal last quarter for the company. It is expected that this decline will take a long time to get reversed and the company is using the opportunity to prepare itself to face the increased challenges of the future.

The Company is proposing to sell, assign and transfer its undertaking comprising of its Broking (the Trading Membership of National Stock Exchange Limited (NSE)) and Depository Businesses (being a Depository Participant of National Securities Depository Limited (NSDL)). The final necessary approvals from the regulatory authorities are awaited.

Future Prospects

The company intends to keep its options open in the future, and for now will continue with its business of investments and trading.

Particulars under Section 217(1)(e) of the Companies Act, 1956

In view of the nature of activities of the Company, the particulars under section 217(1)(e) of the Companies Act, 1956 regarding conservation of energy and technology absorption are not given.

There was no foreign exchange earning and outgo during the year under report.

Listing

The shares of the Company are listed on Bombay Stock Exchange Limited. The Listing Fees for the Year 2009-10 have been paid.

Directors

Mr. Ashok Pandey and Mr. Anil Kumar Bagri, Directors of the company would retire by rotation at the ensuing Annual General Meeting of the company and are eligible for re-appointment.

Deposits

The Company has not invited any deposits from the public.

OASIS SECURITIES LIMITED

Directors' Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors confirm the following:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) Such accounting policies have been selected which have been applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company in the Balance Sheet as at the end of the financial year and of the Profit and Loss Account for that period;
- iii) Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities have been taken;
- iv) The Annual Accounts have been prepared on a going concern basis.

Particulars of Employees

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

Compliance Certificate:

A Compliance Certificate from a secretary in whole-time practice under section 383A of the Companies Act, 1956 in respect of the financial year ended on March 31, 2009 is attached hereto.

Auditors

M/s. Bhupendra Shah and Associates, Chartered Accountants, Auditors of the Company, retire at the ensuing Annual General Meeting, and are eligible for re- appointment.

Personnel

Your Company has received the full co-operation and support of its personnel. Your Directors thank them and expect the same support from them in the years to come.

Acknowledgements

The Board of Directors wishes to thank their Clients, Institutions, Shareholders and the Bankers of the Company for their support and co-operation.

Mumbai

August 24, 2009

For and on behalf of the Board

Sd/-

**Indra Kumar Bagri
Chairman**

Compliance Certificate

To

The Members

Oasis Securities Limited
Raja Bahadur Compound,
Building No. 5, 2nd Floor,
43, Tamarind Lane, Fort,
Mumbai 400 023

We have examined the registers, records, books and papers of Oasis Securities Limited as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **March 31, 2009**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities as mentioned in the Annexure.
3. The Company being a Public Limited Company has minimum prescribed paid-up capital and comments relating to Private Limited Company about maximum number of members, invitation to public to subscribe for shares and acceptance of deposits from persons other than its members, directors or their relatives, are not required.
4. The Board of Directors duly met 7 (Seven) times on 15.04.2008, 30.04.2008, 30.07.2008, 01.09.2008, 31.10.2008, 11.11.2008 and on 30.01.2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. (No circular resolution was passed.)
5. The Company closed its Register of Members from 27.09.2008 to 29.09.2008 for the purpose of Annual General Meeting and necessary compliance of Section 154 of the Act has been made.

6. The annual general meeting for the financial year ended on 31st March, 2008 was held on 29.09.2008 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The Company has not advanced any loan to its Directors and/or persons or firms or companies referred to in the Section 295 of the Act.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts other than supply of services specified in that Section.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or the previous approval of the Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13.
 - (i) The Company has delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act. There was no allotment of securities during the financial year.
 - (ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) There are no unpaid dividends, application money due for refund, matured deposits, matured debentures or the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
 - (v) The Company has duly complied with the requirements of Section 217 of the Act.

14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company was not required to appoint any Managing Director /Whole-time Director/ Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The amount borrowed by the Company during the financial year ending 31.03.2009 are within the borrowing limits of the company and that necessary resolutions, as per section 293(1)(d) of the Act have been passed in duly convened general meeting.
25. The Company has given guarantees to and made investments in other bodies corporate in compliance with the provisions of the Act.

26. The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has generally deposited both employees' and employer's contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

For Parikh Parekh & Associates

Place : Mumbai

Signature :

Date : 24.08.2009

Name of Company Secretary : J.U.Poojari

C. P. No. : 8187

OASIS SECURITIES LIMITED

Annexure 'A'

Statutory Registers as maintained by the Company:

1. Register of Charges u/s 143 of the Act
2. Register of Members u/s 150 of the Act and Index of Members u/s 151 of the Act.
3. Minutes Book of Board Meetings u/s 193 of the Act. (In loose leaf)
4. Minutes Book of General Meetings u/s 193 of the Act. (In loose leaf)
5. Minutes Book of Share Transfer Committee Meetings. (in loose leaf)
6. Books of Accounts u/s 209 of the Act are being audited by the Statutory Auditors of the Company.
7. Register of Contracts u/s 301 of the Act.
8. Register of disclosure of interest u/s 301 of the Act.
9. Register of particulars of Directors etc. u/s 303 of the Act.
10. Register of Directors' Shareholding u/s 307 of the Act.
11. Register of loans/ Investments u/s 372A of the Act.
12. Register of Renewed and Duplicate Certificates under Rule 7 of the Companies (Issue of Share Certificates) Rules, 1960.

Other Registers:

1. Register of Transfers/Transmission
2. Register of Directors' Attendance
3. Register of Shareholders' Attendance

For Parikh Parekh & Associates

Place : Mumbai

Signature :

Date : 24.08.2009

Name of Company Secretary : J.U.Poojari

C. P. No. : 8187

OASIS SECURITIES LIMITED

Annexure 'B'

Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ended on March 31, 2009:

Sr. No.	Form No./ Return	Filed under section	For	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fees paid. Yes/No
1.	Form 23 AC and Form 23ACA alongwith Annual Report for the year ended 31.03.2008	220	Approved at the Annual General Meeting held on 29.09.2008	31.10.2008	No	Yes
2.	Form 66 Alongwith Compliance Certificate	383A Companies (Compliance Certificate) Rules, 2001	Financial year ended 31.03.2008	23.10.2008	Yes	N. A.
3.	Form 20B alongwith Annual Return made as on 29.09.2008	159	Annual General Meeting held on 29.09.2008	28.11.2008	Yes	N. A.
4.	Form 62	(Companies passing of Postal Ballot Rules 2001)	Resolution pursuant to (Companies passing of Postal Ballot Rules 2001)	12.11.2008	Yes	N.A.

5.	Form 23	192	Resolutions passed through postal ballot under section 293(1)(a) of the Act.	02.01.2009	Yes	N. A.
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For Parikh Parekh & Associates

Place : Mumbai

Signature :

Date : 24.08.2009

Name of Company Secretary : J.U.Poojari

C. P. No. : 8187

Auditor's Report

We have audited the attached Balance Sheet of **Oasis Securities Limited** as at 31st March 2009 and also the Profit and Loss Account for the year ended and cash flow statement on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

- A) We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- B) As required by the Companies (Auditor's Report) Amendment Order, 2004 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure hereto a statement of the matters specified in the paragraphs 4 and 5 of the said Order.
- C) Further to our comments in the paragraph (B) above, we report that:
 - 1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - 2. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books of accounts.
 - 3. The Balance Sheet and the Profit and Loss Account and cash flow statement dealt with by this Report are in agreement with the books of account.
 - 4. In our opinion, the Balance Sheet and the Profit and Loss Account dealt with by this Report have been prepared in compliance with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable.
 - 5. On the basis of the written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

6 In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to and read together with the Notes thereon gives the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:

(i) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009 and,

(ii) In case of the Profit and Loss Account, of the profit / loss for the year ended on that date.

(iii) In case of the Cash Flow Statement for the year ended 31st March 2009.

For BHUPENDRA SHAH & ASSOCIATES

Place: Mumbai

Chartered Accountants

Date : August 24, 2009.

Sd/-

(Bhupendra Shah)

Proprietor

Membership No. 33640

Annexure to Auditor's Report

(Referred to in Paragraph B of our report on even date of Oasis Securities Limited for the year ended 31/03/2009)

1) In respect of Fixed Assets

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. We are informed that no material discrepancies were noticed by the management on such verification.
- c) The Company has not disposed of any substantial part of fixed assets during the year. The disposal of the fixed assets by the company during the year has not affected the going concern assumption.

2) In respect of its Inventory

- a) As explained to us, and according to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals during the year by the management.
- b) In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of inventory and no material discrepancies were noticed on physical verification as compared to the book records.

3) In respect of Loans Given / Taken

The Company neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

4) In respect of Internal Control Procedure

In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, sale of inventory and fixed assets. During the course of our audit, we have not observed any major weakness in internal controls.

5) In respect of transactions covered u/s 301 of the Companies Act, 1956.

- a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered into the register needed to be maintained u/s 301 of the Companies Act have been so entered.
- b) In our opinion and according to the information and explanations given to us, there are transactions in pursuance of contracts or arrangements entered in the register maintained u/s 301 of the Companies Act aggregating during the year to Rs. 5,00,000/- [Rs. Five lakhs only] or more in respect of parties. Each of these transactions has been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

- 6) The Company has not accepted any deposits from Public.
- 7) The Company has no formal system of Internal Audit in operation. However the internal control system of the Company is commensurate with its size and nature of its business.
- 8) The Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 in respect of the Company.
- 9) In respect of Statutory Dues:
According to the records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income tax, Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31-3-2009 for a period of more than six months from the date they became payable.
- 10) The Company has incurred cash losses in this financial year. However there are no accumulated losses at the end of the financial year.
- 11) Monitoring of Loans taken from Banks/Financial Institutions etc.
 - a) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that, the Company has not defaulted in repayment of dues to any bank.
 - b) The Company has not taken any term loan.
 - c) The funds raised on short-term basis have not been used for long-term investment and vice versa.
 - d) The Company has not issued any debentures.
- 12) According to the information and explanation given to us, the Company has not given any guarantee for loans (except of Bank Guarantees) taken by others from banks or other financial institutions.
- 13) The Company has maintained proper records of the transactions and contracts in respect of shares, securities, debentures and other securities and timely entries have been made therein; All shares, debentures and other securities have been held by the Company in its own name except to the extent of the exemption, if any, granted under section 49 of the Companies Act, 1956.
- 14) In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.

- 15) In our opinion, the Company is not a chit fund or a Nidhi/or mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditors Report) Amendment Order 2004 is not applicable to the Company.
- 16) The Company has not made any preferential allotment of shares during the year.
- 17) The Company has not raised any money by way of Public Issue during the year.
- 18) In our opinion and according to the information and explanations given to us no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.
- 19) On the basis of the written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For BHUPENDRA SHAH & ASSOCIATES
Chartered Accountants

Place: Mumbai
Date: August 24, 2009

Sd/-
(Bhupendra Shah)
Proprietor
Membership No. 33640

Balance Sheet as at 31st March, 2009

	Schedule	As at 31-03-2009	As at 31-03-2008
		Rs.	Rs.
SOURCES OF FUNDS			
Shareholder's Funds			
Share Capital	A	18,500,000	18,500,000
Reserves and Surplus	B	48,413,343	60,487,483
Secured Loans	C	2,138,820	3,489,404
Deferred Tax Liabilities		338,135	203,450
Total		69,390,298	82,680,337

APPLICATION OF FUNDS

Fixed Assets					
Gross Block	D		14,299,442		14,240,219
Less : Depreciation			(5,061,763)		(3,557,090)
Net Block			9,237,679		10,683,129
Investments	E		15,825,000		9,225,000
Current Assets	F		35,716,133		50,810,931
Loans and Advances	G		91,073,530		98,117,663
			126,789,663		148,928,594
Less : Current Liabilities & Provisions	H		(82,462,044)		(86,156,386)
Net Current Assets			44,327,619		62,772,208
Total			69,390,298		82,680,337

Notes on Accounts M

Schedules attached forming part of Accounts.

As per our report of even date attached.

For Bhupendra Shah & Associates
Chartered Accountants
d/-
Bhupendra Shah
Proprietor
Membership No : 33640

For and on behalf of the Board

Indra Kumar Bagri sd/-
Anil Kumar Bagri sd/-

Chairman
Director

Place : Mumbai
Date : August 24, 2009

Place : Mumbai
Date : August 24, 2009

Profit and Loss Account for the year ended 31st March, 2009

	Schedule	For the year ended 31-03-2009 Rs.	For the year ended 31-03-2008 Rs.	For the year ended 31-03-2008 Rs.
INCOME				
Brokerage		16,524,035		30,611,343
Depository Income		1,418,199		1,828,206
Income from Trading in Securities and Derivatives	I	(16,384,278)		35,379,681
Other Income	J	<u>8,457,282</u>	10,015,238	<u>5,424,839</u>
				73,244,061
EXPENDITURE				
Employee Remuneration and Benefits	K	3,525,262		4,548,545
Establishment and Other Expenses	L	13,004,586		42,874,618
Depreciation	D	<u>1,536,954</u>	18,066,802	<u>1,019,490</u>
				48,442,653
Profit before Taxation			(8,051,564)	24,801,416
Provision for Taxation			-	(8,263,000)
Provision for Fringe Benefit Tax			(220,000)	(202,800)
Deferred Tax Assets / Liabilities			<u>(134,685)</u>	<u>(243,113)</u>
Profit after Taxation			(8,406,249)	16,092,503
STT Written Off				605,130
Balance transferred to Balance Sheet			<u>(8,406,249)</u>	<u>15,487,373</u>
Notes on Accounts	M			

Schedules attached forming part of Accounts.

As per our Report of even date attached.

For Bhupendra Shah & Associates
Chartered Accountants
sd/-
Bhupendra Shah
Proprietor
Membership No : 33640

For and on behalf of the Board

Indra Kumar Bagri sd/- Chairman
Anil Kumar Bagri sd/- Director

Place : Mumbai
Date : August 24, 2009

Place : Mumbai
Date : August 24, 2009

(Schedules 'A' to 'M' attached to and forming part of the Accounts for the year ended 31st March, 2008)

	As on 31-03-2009		As on 31-03-2008	
	Rs.	Rs.	Rs.	Rs.
Schedule A - Share Capital				
Authorised Capital :				
5,000,000 (PY 5,000,000) Equity Shares of Rs. 10/- each		<u>50,000,000</u>		<u>50,000,000</u>
Issued, Subscribed and Paid-up Capital :				
18,500,000 (PY 1,850,000) Equity Shares of Rs. 10/- each fully paid-up in cash.		<u>18,500,000</u>		<u>18,500,000</u>
		<u>18,500,000</u>		<u>18,500,000</u>
Schedule B - Reserves and Surplus				
Share Premium	17,100,000		17,100,000	
General Reserves	<u>145,000</u>	<u>17,245,000</u>	<u>145,000</u>	<u>17,245,000</u>
Profit and Loss Account				
Opening Balance	43,242,483		27,755,113	
Profit / Loss during the year	(8,406,249)		15,487,370	
Less: Adjusted during the year	<u>(3,667,891)</u>	<u>31,168,343</u>		<u>43,242,483</u>
		<u>48,413,343</u>		<u>60,487,483</u>
Schedule C - Secured Loans				
From Banks :				
IDFC Bank Ltd (Car Loan)		68,662		312,546
SICIL Bank (Car Loan)		<u>2,070,158</u>		<u>3,176,858</u>
		<u>2,138,820</u>		<u>3,489,404</u>
Schedule E - Investments (at cost other than trade)				
Fully Paid				
i) Quoted				
100,000 (PY 100,000) Equity shares of Icab Securities & Investment Ltd. of Rs. 10 each (Market Value : CY 834,000/- ; PY 2,360,000/-)		225,000		225,000
ii) Unquoted				
26 (PY30-Partly Paid) Non cumulative Redeemable Convertible debenture of Emerging Equities Pvt Ltd Rs 6.00 Lacs Each		<u>15,600,000</u>		<u>9,000,000</u>
		<u>15,825,000</u>		<u>9,225,000</u>
Total : Quoted (Cost) - 225,000		225,000		225,000
Total : Unquoted (Cost) - 15,600,000		15,600,000		9,000,000
Total : Quoted (Market Value) - 834,000/-		834,000		2,360,000

OASIS SECURITIES LTD. - [NSE]

Schedule D - Fixed Assets (FY: 2008-2009)

Particulars	Rate %	Gross Block				Depreciation				Net Block	
		As on 1-Apr-08	Addition During Yr	Deletion During Yr	As On 31-Mar-09	Up to 1-Apr-08	Provided for the Yr	Deletion During Yr	Up to 31-Mar-09	As on 31-Mar-09	As on 31-Mar-08
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Air Conditioner	4.75	329,850	11,990	35,400	306,440	98,914	15,592	3,063	111,443	194,997	230,936
Computers	16.21	1,821,114	44,720	102,000	1,763,834	321,846	292,365	29,218	584,993	1,178,841	1,499,268
Computer Software	16.21	2,621,690	49,663	-	2,671,353	1,131,568	429,298	-	1,560,866	1,110,487	1,490,122
E P A B X	4.75	417,330	-	-	417,330	235,853	19,823	-	255,676	161,654	181,477
Fax Machine	4.75	54,359	-	-	54,359	36,166	2,582	-	38,748	15,611	18,193
Furniture & Fixture	6.33	1,615,538	-	-	1,615,538	688,862	102,263	-	791,125	824,413	926,676
Motor Car	9.50	6,732,141	-	-	6,732,141	901,083	639,553	-	1,540,636	5,191,505	5,831,058
Motor Cycle	9.50	43,270	-	-	43,270	5,733	4,111	-	9,844	33,426	37,537
Office Equipments	4.75	70,200	15,250	-	85,450	19,095	3,350	-	22,445	63,005	51,105
Printer	4.75	239,950	13,000	-	252,950	91,271	11,707	-	102,978	149,972	148,679
Refrigerator	4.75	10,200	-	-	10,200	790	485	-	1,275	8,925	9,410
Shredding Machine	4.75	39,446	-	-	39,446	2,381	1,874	-	4,255	35,191	37,065
Television	4.75	191,131	62,000	-	253,131	15,421	11,386	-	26,807	226,324	175,710
Xerox	4.75	54,000	-	-	54,000	8,107	2565	-	10,672	43,328	45,893
TOTAL		14,240,219	196,623	137,400	14,299,442	3,557,090	1,536,954	32,281	5,061,763	9,237,679	10,683,129
Previous Year		7,860,453	6,799,378	419,612	14,240,219	2,823,148	1,019,490	285,548	3,557,090	10,683,129	5,037,303

	For the year ended 31-03-2009		For the year ended 31-03-2008	
	Rs.	Rs.	Rs.	Rs.
Schedule F - Current Assets				
Stock in Trade (Valued at Lower of Cost or Market Value)		304,029		9,693,111
Sundry Debtors (unsecured, considered good)				
Outstanding more than 6 months				
Others	2,486	2,486	939,447	939,447
Cash in Hand (as verified by Directors)		74,128		204,947
Balance with Scheduled Banks in Current Accounts		12,835,490		17,464,155
Fixed Deposits with Scheduled Banks		22,500,000		22,500,000
Balance in Dividend Account with Scheduled Banks		-		9,271
		35,716,133		50,810,931

Schedule G - Loans and Advances (Unsecured, Considered Good)

Advances :				
Taxes Paid (Income Tax & STT)	10,616,436		28,155,516	
Advances recoverable in cash or kind or for value to be received	79,034,664	89,651,100	66,954,878	95,110,394
Income Receivable		1,422,430		3,007,269
		91,073,530		98,117,663

Schedule H - Current Liabilities and Provisions

Current Liabilities :

Sundry Creditors

Due to Small and Micro Industries				
Clients Margin / Creditors for Shares	80,930,540		70,095,716	
FBT / TDS Payable	794,570		132,800	
Sundry Creditors for Expenses	516,934	82,242,044	967,416	71,195,932

Provisions :

Provision for Income Tax				
Opening Balance	14,589,504		6,326,504	
Less : Adjusted during the year	(14,589,504)		-	
Add : Provided during the year	-		8,263,000	14,589,504
Provision for FBT				
Opening Balance	370,950		168,150	
Less : Adjusted during the year	(370,950)		-	
Add : Provided during the year	220,000	220,000	202,800	370,950
		82,462,044		86,156,386

Schedule I	For the year ended 31-03-2009		For the year ended 31-03-2008	
	Rs.	Rs.	Rs.	Rs.
Income from Trading in Securities and Derivatives				
Sales		45,155,674		4,392,638,700
Opening Stock	9,693,111		30,663,697	
Add : Purchases	<u>41,408,655</u>	51,101,766	<u>4,350,592,005</u>	4,381,255,702
Less : Closing Stock (Cost or market whichever is lower)		304,029		9,693,111
Trading Profit		(5,642,063)		21,076,109
Profit on Derivatives Trading		(10,742,215)		14,303,572
		<u>(16,384,278)</u>		<u>35,379,681</u>
Schedule J - Other Income				
Interest from Banks (Gross) / Others		8,326,254		5,196,618
(TDS CY Rs. 1,848,332/- ; PY Rs. 1,131,213/-)				
Dividend Income		131,028		228,221
Miscellaneous Income				
		<u>8,457,282</u>		<u>5,424,839</u>
Schedule K - Employees Remuneration and Benefits				
Salaries and Bonus		3,238,806		4,268,373
Staff Welfare Expenses		<u>286,456</u>		<u>280,172</u>
		<u>3,525,262</u>		<u>4,548,545</u>
Schedule L - Establishment and Other Expenses				
Advertisement Expenses		31,582		30,508
Auditor's Remuneration :				
Audit Fees	35,000		35,000	
Tax Audit	5,000		5,000	
Taxation & Others	<u>10,000</u>	50,000	<u>10,000</u>	50,000
Bank Charges		734,871		786,950
Bad Debts		181,491		
Board Sitting Fees		25,000		35,000
Business Development Expenses		723,363		642,488
Conveyance / Traveling Expenses		1,413,211		1,707,399
Depository Charges		214,891		538,040
Donation		151,000		790,000
Electricity Charges		414,537		490,436
Insurance Charges		261,270		177,584
Interest Paid		265,412		24,432,553
Legal and Professional Expenses		573,068		692,323
Loss on Sale of Assets		71,619		127,563
Membership, Subscription & Registration		222,682		237,981
NSE Charges		4,587,854		6,887,606
Postage & Courier Expenses		83,225		95,034
Printing & Stationery Expenses		137,678		240,344
Repairs and Maintenance		345,809		823,043
Rent / Rates / Taxes		1,427,920		2,871,994
Sundry Expenses		339,311		360,473
Telephone Charges		748,792		857,299
		<u>13,004,586</u>		<u>42,874,618</u>

Schedule M - Notes on Accounts

- 1) In the opinion of the Management, the Current Assets and Loans and Advances are not less than the value stated, if realised in the ordinary course of business.
- 2) Figures of the previous year have been regrouped and recast wherever necessary so as to make them comparable with those of the current year.

3) Quantitative and other information in respect of Purchases and Sales are as follows :

	Unit	Quantity		Amount (Rs.)	
		Current Year	Previous Year	Current Year	Previous Year
Purchases (Shares)	Nos.	603,812	41,808,077	41,408,655	4,350,592,005
Sales (Shares)	Nos.	736,786	41,875,657	45,155,674	4,392,638,700

4) Details of Stock in Trade :

	Unit	Quantity		Amount (Rs.)	
		Current Year	Previous Year	Current Year	Previous Year
Opening Stock (Shares)	Nos.	187,760	255,340	9,693,111	30,663,697
Closing Stock (Shares)	Nos.	54,786	187,760	304,029	9,693,111

5) Balance Sheet Abstract and Company's General Business Profile :

I) Registration Details :

Registration Number :	41,499	State Code :	11
Balance Sheet Date :	31-Mar-09		

II) Capital Raised during the year (Rs. in Lakhs) :

Public Issue :	Nil
Bonus Issue :	Nil
Private Placement :	Nil
Rights Issue :	Nil

Schedule M - Notes on Accounts (cont'd)

III) Position of Mobilisation and Deployment of Funds (Rs. in Lakhs) :

Total Liabilities	1,518.52	Total Assets	1,518.52
Sources of Funds		Application of Funds	
Paid-up Capital	185.00	Net Fixed Assets	92.38
Reserves and Surplus	484.13	Investments	158.25
Secured Loans	21.39	Net Current Assets	443.28
Deferred Tax Liability	3.38	Deferred Tax Assets	
	693.90		693.90

IV) Performance of Company (Rs. in Lakhs) :

Total Turnover	100.15
Total Expenditure	180.67
Profit / (Loss) before Tax	-80.52
Provision for Taxes	(3.55)
Profit / (Loss) after Tax	-84.06
Earning Per Share (Rs.)	-4.54
Dividend Rate (Equity)	0.00

V) Generic Name of three Principal Products of the Company (as per Monetary Terms) :

Not Applicable (The Company is dealing in Shares and Securities)

6) Significant Accounting Policies :

- a) The Company follows the Accrual System of accounting for all Income, Expenditure, Assets & Liabilities.
 - b) Stock in Trade is valued at Cost or Market Value, whichever is lower.
 - c) Long term Investments are carried at cost less provisions, if any, for permanent diminution in value of such investment.
 - d) Fixed Assets are stated at Cost less Depreciation.
 - e) Depreciation on Fixed Assets is provided for as per the Straight Line Method on pro-rata basis at the rates and in the manner prescribed by the Schedule XIV of the Companies Act, 1986.
 - f) Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provision of Income Tax Act, 1961
 - g) Deferred Tax is recognised, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets/ Liabilities in respect of depreciation on fixed assets is recognised if there is reasonable certainty that there will be sufficient future taxable income to realise such assets / liabilities. Moreover deferred tax is shown net of deferred tax assets and deferred tax liabilities. Dep as per I tax Rs 19,33,204/- Dep as per Co Rs 15,36,954/- Bal Rs 3,96,250/- DTL = $33.99\% = 1,34,685/-$.
 - h) In view of smallness of liability and uncertainty, retirement benefit have not been provided for as per AS 15.
 - i) If internal / external indications suggest that an asset of the company may be impaired, the recoverable amount of asset / cash generating asset is determined on the Balance Sheet date and if it is less than its carrying amount, the carrying amount of the asset / cash generating unit is reduced to the said recoverable amount. The recoverable amount is measured as the higher of net selling price and value in use of such assets / cash generating unit, which is determined by the present value of the estimated future Cash Flows. As at the Balance Sheet date , there was no such indication.
 - j) The Company has no other Segment except that of securities. Therefore, segment accounting as of AS-17 is not required.
- 7) The Company has no outstanding dues to small-scale industrial undertakings as on 31st March, 2009
- 8) (A) The Company is contingently liable to HDFC Bank, Fort Branch for Rs.450.00 Lakhs (PY Rs.350.00 Lakhs) towards Bank Guarantees issued by the bank in favour of NSCCL Rs 125.00 Lakhs (P.Y.Rs 200.00 Lakhs) & IL&FS Ltd Rs. 325.00Lakhs (PY Rs. 150.00 Lakhs) against Which Bank is holding Fixed Deposit of Rs. 225.00 Lakhs (PY Rs. 175.00 Lakhs). The Company is contingently liable to the Directors for the collateral personal guarantee given by them for the same.
- (B) The Company is contingently liable to Bank of Maharashtra , Fort Branch for Rs.NIL (PY Rs. 100.00 Lakhs) towards Bank Guarantees issued by the bank in favour of NSCCL Rs NIL (P.Y.Rs 100.00 Lakhs) against which Banks are holding Fixed Deposits of Rs.NIL (PY Rs. 50.00 Lakhs)
- (C) The Company is contingently liable on account of Gratuity for the year for Rs .125,590/- (P.Y.Rs 166,797/-) Other benefits like leave encashment are accounted on accrual basis.
- (D) The Company has given counter guarantee to HDFC Bank towards Guarantee given by HDFC Bank to Ikab Securities & Investment Ltd a company in which directors are interested, for Rs. 200.00 Lakhs (PY Rs. 400.00 Lakhs).
- (E) The Company is contingently liable to Emerging Equities Pvt Ltd towards NIL (P.Y.30) Non Cumulative Redeemable convertible debenture aggregating to Rs.NIL (P.Y.Rs. 9,000,000/-) in respect of capital commitment contribution.

9) Debts due by Directors: Rs. Nil (PY Rs. Nil); Maximum Balance due by directors during the year Rs.70,54,848 /- (PY Rs. 16,718,678/-)

10) Debts due from Companies under the same management:

Ikab Securities & Investment Ltd. Rs. Nil (PY Rs. Nil)

Maximum Balance due during the year from the above Companies

Ikab Securities & Investment Ltd Rs. 44,13,546/- (PY Rs. 13,663,668/-)

11) During the year remuneration of Rs. 371,879/- (PY Rs. 404,867/-) has been paid to the Wholetime Directors along with allowances of Rs. 21,730/- (PY Rs.21,850/-) and the same is within the limits prescribed in the Companies Act.

Name of Director	Salaries	Provident Fund	Total
Mr. Ashok Kumar Pandey	345,320	26,559	371,879

12) Related Party Disclosures are as per Annexure 'A'.

13) The Company has not provided for the disputed Income Tax Liabilities amounting to Rs. NIL Lacs (PY Rs. 47.45 Lacs) (AY 2002-2003 Rs. 18.77 Lacs and AY 2004-2005 Rs. 28.68 Lacs)

14) Other Information pursuant to Schedule VI of the Companies Act, 1956 is either Nil or Not Applicable.

Schedules attached forming part of Accounts.

As per our Report of even date attached.

For Bhupendra Shah & Associates

Chartered Accountants

sd/-

Bhupendra Shah

Proprietor

Membership No : 33640

Place : Mumbai

Date : August 24, 2009

For and on behalf of the Board

Indra Kumar Bagri sd/-

Anil Kumar Bagri sd/-

Chairman

Director

Place : Mumbai

Date : August 24, 2009

Auditor's Report

To,
Oasis Securities Limited
Raja Bahadur Compound
Bldg. No. 5, 2nd floor
43 Tamarind Lane, Fort
Mumbai – 400 001

We have examined the attached Cash Flow Statement of Oasis Securities Limited for the year ended 31st March 2009. We have also examined the relevant Statement in respect of the year ended 31st March 2009. The Statement has been prepared by the Company in accordance with the requirement of the Listing Agreement Clause 32 with The Bombay Stock Exchange Ltd. and is based on and in agreement with the corresponding Profit and Loss Account Sheet of the Company covered by our report dated August 24, 2009 to the Members of the Company.

for BHUPENDRA SHAH & ASSOCIATES
Chartered Accountants

Sd/-
(Bhupendra Shah)
Proprietor
Membership No: 33640

Place: Mumbai
Date : August 24, 2009

	For the year ended 31-03-2008		For the year ended 31-03-2007	
	Rs.	Rs.	Rs.	Rs.
Cash Flow from Operating Activities				
Net Profit / (Loss) before Taxes		(8,051,564)		24,801,416
Adjustments for:				
Depreciation	1,536,954		1,019,490	
Interest	(8,326,254)		(5,196,618)	
Dividend	(131,028)		(228,221)	
Profit / Loss on Sale of Assets	71,619		127,563	
Operating Profit before Working Capital Changes		(6,848,709)		(4,277,786)
Adjustments for:				
(Increase) / Decrease in Sundry Debtors	936,961		(939,447)	
(Increase) / Decrease in Inventories	9,389,082		20,970,586	
(Increase) / Decrease in Loans and Advances	(10,494,947)		(36,225,100)	
Increase / (Decrease) in Sundry Creditors	11,046,112		45,598,221	
Cash Generated from Operations		10,877,208		29,404,260
Less: Tax Paid during the year (Net)		2,578,626		(14,375,167)
Net Cash from Operating Activities (A)		(1,444,439)		35,552,723
Cash Flow from Investing Activities				
Purchase of Fixed Assets	(196,623)		(6,799,378)	
Purchase of Investments	(6,600,000)		(9,000,000)	
Interest received	8,326,254		5,196,618	
Dividend received	131,028		228,221	
Sale of Assets	33,500		6,500	
Net Cash (Used In) / From Investing Activities (B)		1,694,159		(10,368,039)
Cash Flow from Financing Activities				
Profit / Loss adjusted during the year	(3,667,891)			
Increase / (Decrease) in Secured Loans	(1,350,584)		(4,233,912)	
Net Cash (Used In) / From Financing Activities (C)		(5,018,475)		(4,233,912)
Net Increase / (Decrease) in Cash (A+B+C)		(4,768,755)		20,950,772
Cash and Cash Equivalents at beginning of the year		40,178,373		19,227,601
Cash and Cash Equivalents at end of the year		<u>35,409,618</u>		<u>40,178,373</u>
As per our Report of even date attached.		35,409,618		40,178,373

for Bhupendra Shah & Associates
Chartered Accountants
d/-
Bhupendra Shah
Proprietor
Membership No : 33640

For and on behalf of the Board

Indra Kumar Bagri sd/-
Anil Kumar Bagri sd/-

Chairman
Director

Place : Mumbai
Date : August 24, 2009

Place : Mumbai
Date : August 24, 2009

Oasis Securities Ltd

Sr.No	Name of the Related Party	Nature of relationship	Nature of volume and transaction			Board Sitting Fees	Salary	Other elements of transaction	Provision for doubtful debts	Amount w/off in respect of debts
			Brokerage(Rs.)	Maximum Margin received(Rs.)	Margin on 31/03/09 (Rs.)					
1	Indra Kumar Bagri	Self	6,286,848	27,500,000	10,000,000	8,000	N.A	N.A	Nil	Nil
2	Kumkum Bagri	Spouse of Indra Kumar Bagri	44,383	-	-	-	N.A	N.A	Nil	Nil
3	Anil Kumar Bagri	Director	24,691	800,000	-	8,000	N.A	N.A	Nil	Nil
4	Archana Bagri	Spouse of Anil Bagri	113,572	2,275,000	375,000	-	N.A	N.A	Nil	Nil
5	Amit Kumar Bagri	Son of Indra Kumar Bagri	1,129	-	-	-	N.A	N.A	Nil	Nil
6	Pooja Bagri	Spouse of Amit Bagri	1,001	-	-	-	N.A	N.A	Nil	Nil
7	Abhishek Bagri	Son of Indra Kumar Bagri	309,115	2,765,000	2,000,000	-	-	N.A	Nil	Nil
8	Aakriti Bagri	Spouse of Abhishek Bagri	213	-	-	-	168,000	N.A	Nil	Nil
9	Naresh Pachisia	Director	29,397	180,000	-	4,000	N.A	N.A	Nil	Nil
10	Smita Pachisia	Spouse of Naresh Pachisia	458	-	-	-	N.A	N.A	Nil	Nil
11	Vimal Damani	Director	8,119	-	-	5,000	N.A	N.A	Nil	Nil
12	Pushpa Damani	Spouse of Vimal Damani	3,164	-	-	-	N.A	N.A	Nil	Nil
13	Ashok Kumar Pandey	Whole Time Director	1,267	-	-	-	345,320	N.A	Nil	Nil
14	Divya Pandey	Spouse of Ashok Pandey	47	-	-	-	N.A	N.A	Nil	Nil
15	Ikab Sec. & Inv. Ltd	Company under same management	203,400	18,400,000	12,090,000	-	N.A	N.A	Nil	Nil

OASIS SECURITIES LTD

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

Attendance Slip

I certify that my presence at the Twenty-second Annual General Meeting of the Company at Raja Bahadur Compound, Bldg. No. 5, 2nd Floor, 43, Tamarind Lane, Fort, Mumbai – 400 001 on Thursday, September 17, 2009 at 12:30 p.m.

Member's/Proxy's Name
(IN BLOCK LETTERS)

Member's/Proxy's Signature

Regd. Folio No. _____ DP Id. _____ Client Id. _____

Note: Please fill this Attendance Slip and hand it over at the entrance of the venue.

OASIS SECURITIES LTD

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

Proxy Form

I/We _____ of _____ in the District of _____ being a member/members of the above Company hereby appoint _____ of _____ in the district of _____ or failing him _____ in the district of _____ as my/our Proxy to vote for me/us on my/our behalf of the Twenty – second Annual General Meeting of the Company at Raja Bahadur Compound, Building No. 5, 2nd Floor, 43, Tamarind Lane, Fort, Mumbai – 400 001 on Thursday, September 17, 2009 at 12:30 p.m. and every adjournment thereof.

Signed this _____ day of _____ 2009

Regd. Folio No. _____

DP Id. _____ Client Id. _____

Re.1
revenue
stamp to
be affixed

Notes:

1. Proxy need not be a Member.

This form, in order to be effective, should be filled, signed and duly stamped and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

OASIS SECURITIES LIMITED

BOOK POST

If Undelivered, Please Return:

OASIS SECURITIES LIMITED
Raja Bahadur Compound
Bldg. No. 5, 2nd Floor
43 Tamarind Lane, Fort
Mumbai – 400 001