

OASIS SECURITIES LIMITED

NOTICE

Notice is hereby given that the Twenty - Third Annual General Meeting of the Members of Oasis Securities Limited will be held on Friday, September 24, 2010 at 4:00 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 2010 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. Vimal Damani who retires by rotation, and is eligible for re-appointment.
3. 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 23, 2010 to September 24, 2010 (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

August 24, 2010

By order of the Board


Anil Bagri
Director

OASIS SECURITIES LIMITED

DIRECTORS' REPORT

To All the Members

Your Directors present before you the Twenty-Third Annual Report and the Audited Accounts for the year ended 31st March, 2010.

Financial Results

	<i>(Rs. in Lakhs)</i>	
	Year ended 31.03.2010	Year ended 31.03.2009
Sales and Other Income	221.49	100.15
Profit before Depreciation and Tax	6.59	(65.15)
Depreciation	15.46	15.37
Profit / (Loss) before Tax	(8.87)	(80.52)
Provision for Tax	-	2.20
Provision for Deferred tax	1.85	1.34
Profit / (Loss) after Taxation	(7.02)	(84.06)
Profit after Tax transferred to Balance sheet	(7.02)	(84.06)

Operations:

In the current year, the Company has transferred 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)) after obtaining the necessary approvals of the Regulatory Authorities.

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 2010-11 have been paid.

Directors

Mr. Vimal Damani, Director of the company would retire by rotation at the ensuing Annual General Meeting of the company and is eligible for re-appointment.

Mr. Ashok Pandey resigned as Director of the company effective from June 10, 2010. The Board places on record the sincere appreciation of valuable service rendered by him during his tenure as Director of the company.

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, 2010 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

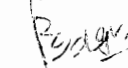
Your Company has received the full co-operation and support of its personnel. Your Directors thank them and expect the same support from them in the years to come.

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, 2010

For and on behalf of the Board



Indra Kumar Bagri
Chairman



REF. NO. _____

DATE : _____

Auditor's Report

We have audited the attached Balance Sheet of **Oasis Securities Limited** as at 31st March 2010 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, 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

CA. BHUPENDRA SHAH
B.COM. (HONS), F.C.A., D.I.S.A. (ICAI)

BHUPENDRA SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

(O) : 2300 7738
Cell : 932250 7220
(R) : 2407 3720

E-MAIL : bhupendrashahca@hotmail.com
globalindiancas@yahoogroups.com



3/601, NAVJIVAN SOCIETY,
LAMINGTON ROAD,
MUMBAI - 400 008

REF. NO. _____

DATE : _____

- 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, 2010 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 2010.

For BHUPENDRA SHAH & ASSOCIATES
Chartered Accountants
(Firm Registration No: 101454W)

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

Place: Mumbai
Date: August 24, 2010



REF. NO. _____

DATE : _____

Annexure to Auditor's Report
(Referred to in Paragraph B of our report on even date of Oasis Securities Limited for the year ended 31/03/2010)

- 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.



REF. NO. _____

DATE : _____

- 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 31-3-2010 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.

CA. BHUPENDRA SHAH
B.COM. (HONS), F.C.A., D.I.S.A. (ICAI)

BHUPENDRA SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

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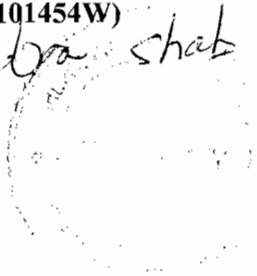
DATE : _____

- 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, 2010 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
(Firm Registration No:101454W)

Place: Mumbai
Date: August 24, 2010

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



Balance Sheet as at 31st March, 2010

	Schedule	As at 31-03-2010		As at 31-03-2009	
		Rs.	Rs.	Rs.	Rs.
SOURCES OF FUNDS					
Shareholder's Funds					
Share Capital	A		18,500,000		18,500,000
Reserves and Surplus	B		47,608,528		48,413,343
Secured Loans	C		863,891		2,138,820
Deferred Tax Liabilities			256,181		338,135
Total			67,228,600		69,390,298
APPLICATION OF FUNDS					
Fixed Assets					
Gross Block	D	14,516,731		14,299,442	
Less : Depreciation		<u>(6,607,775)</u>		<u>(5,061,763)</u>	
Net Block			7,908,956		9,237,679
Investments	E		225,000		15,825,000
Current Assets	F	40,027,649		35,716,133	
Loans and Advances	G	<u>50,536,438</u>		<u>91,073,530</u>	
Less : Current Liabilities & Provisions	H	<u>(31,469,443)</u>		<u>(82,462,044)</u>	
Net Current Assets			59,094,644		44,327,619
Total			67,228,600		69,390,298
Notes on Accounts	M				

Schedules attached forming part of Accounts.

As per our report of even date attached.

For Bhupendra Shah & Associates
Chartered Accountants
(Firm Registration No : 101454 W)
sd/- *Bhupendra shah*
Bhupendra Shah
Proprietor
Membership No : 33640

Place : Mumbai
Date : Aug 24, 2010

For and on behalf of the Board

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

Place : Mumbai
Date : Aug 24, 2010

Chairman
Director

Indra Kumar Bagri
Anil Kumar Bagri

Profit and Loss Account for the year ended 31st March, 2010

	Schedule	For the year ended 31-03-2010		For the year ended 31-03-2009	
		Rs.	Rs.	Rs.	Rs.
INCOME					
Brokerage		13,191,341		16,524,035	
Depository Income		561,874		1,418,199	
Income from Trading in Securities and Derivatives	I	2,659,704		-16,384,278	
Other Income	J	<u>5,735,732</u>	22,148,651	<u>8,457,282</u>	10,015,238
EXPENDITURE					
Employee Remuneration and Benefits	K	3,361,453		3,525,262	
Establishment and Other Expenses	L	18,127,955		13,004,586	
Depreciation	D	<u>1,546,012</u>	23,035,420	<u>1,536,954</u>	18,066,802
Profit before Taxation			(886,769)		(8,051,564)
Provision for Taxation			-		-
Provision for Fringe Benefit Tax			-		(220,000)
Deferred Tax Assets / Liabilities			<u>81,954</u>		<u>(134,685)</u>
Profit after Taxation			<u>(804,815)</u>		<u>(8,406,249)</u>
STT Written Off			-		-
Balance transferred to Balance Sheet			<u><u>(804,815)</u></u>		<u><u>(8,406,249)</u></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
(Firm Registration No.: 101454 W)
sd/-
Bhupendra Shah
Proprietor
Membership No : 33640

Place : Mumbai
Date : Aug 24, 2010

For and on behalf of the Board

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

Place : Mumbai
Date : Aug 24, 2010

Chairman
Director

Indra Kumar Bagri
Anil Kumar Bagri

(Schedules 'A' to 'M' attached to and forming part of the Accounts for the year ended 31st March, 2010)

	As on 31-03-2010		As on 31-03-2009	
	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 :				
1,850,000 (PY 1,850,000) Equity Shares of Rs. 10/- each fully paid-up in cash.		18,500,000		18,500,000
		<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>	17,245,000	<u>145,000</u>	17,245,000
Profit and Loss Account				
Opening Balance	31,168,343		43,242,483	
Profit / Loss during the year	(804,815)		(8,406,249)	
Less: Adjusted during the year	<u>-</u>	30,363,528	<u>(3,667,891)</u>	31,168,343
		<u>47,608,528</u>		<u>48,413,343</u>
Schedule C - Secured Loans				
<u>From Banks :</u>				
HDFC Bank Ltd (Car Loan)		-		68,662
ICICI Bank (Car Loan)		863,891		2,070,158
		<u>863,891</u>		<u>2,138,820</u>
Schedule E - Investments (at cost other than trade)				
Fully Paid				
(I) Quoted				
1. 100,000 (PY 100,000) Equity shares of Iktab Securities & Investment Ltd. of Rs. 10 each (Market Value : CY 1,330,000/- ; PY 834,000/-)		225,000		225,000
(II) Unquoted				
1. 0 (PY 26) Non cumulative Redeemable Convertible debenture of Emerging Equities Pvt Ltd Rs 6.00 Lacs Each		-		15,600,000
		<u>225,000</u>		<u>15,825,000</u>
Total : Quoted (Cost) - 225,000		225,000		225,000
Total : Unquoted (Cost) - Nil		-		15,600,000
Total : Quoted (Market Value) - 1,330,000/-		1,330,000		834,000

OASIS SECURITIES LTD. - [NSE]

Schedule D - Fixed Assets (FY: 2009-2010)

Particulars	Rate %	As on		Gross Block		Depreciation		Up to		Net Block	
		1-Apr-09 Rs.	31-Mar-10 Rs.	Addition During Yr Rs.	Deletion During Yr Rs.	Provided for the Yr Rs.	Deletion During Yr Rs.	1-Apr-09 Rs.	31-Mar-10 Rs.	As on 31-Mar-10 Rs.	As on 31-Mar-09 Rs.
Air Conditioner	4.75	306,440	306,530	54,090	-	16,353	-	111,443	127,796	232,734	194,997
Computers	16.21	1,763,834	1,804,334	40,500	-	289,856	-	584,993	874,849	929,485	1,178,841
Computer Software	16.21	2,671,353	2,750,447	79,094	-	437,101	-	1,560,866	1,997,967	752,480	1,110,487
F P A B X	4.75	417,330	417,330	-	-	19,823	-	255,676	275,499	141,831	161,654
Fax Machine	4.75	54,359	54,359	-	-	38,748	-	38,748	41,330	13,029	15,611
Furniture & Fixture	6.33	1,615,538	1,615,538	-	-	102,263	-	791,125	893,388	722,150	824,413
Motor Car	9.50	6,732,141	6,732,141	-	-	639,553	-	1,540,636	2,180,189	4,551,952	5,191,505
Motor Cycle	9.50	43,270	43,270	-	-	4,111	-	9,844	13,955	29,315	33,426
Office Equipments	4.75	85,450	101,455	16,005	-	4,561	-	22,445	27,006	74,449	63,005
Printer	4.75	252,950	280,550	27,600	-	12,861	-	102,978	115,839	164,711	149,972
Refrigerator	4.75	10,200	10,200	-	-	485	-	1,275	1,760	8,440	8,925
Shredding Machine	4.75	39,446	39,446	-	-	1,874	-	4,255	6,129	33,317	35,191
Television	4.75	253,131	253,131	-	-	12,024	-	26,807	38,831	214,300	226,324
Xerox	4.75	54,000	54,000	-	-	2,565	-	10,672	13,237	40,763	43,328
TOTAL		14,299,442	14,516,731	217,289	-	1,546,012	-	5,061,763	6,607,775	7,908,956	9,237,679
Previous Year		14,240,219	14,299,442	196,623	137,400	1,536,954	32,281	3,557,090	5,061,763	9,237,679	10,683,129

	For the year ended 31-03-2010		For the year ended 31-03-2009	
	Rs.	Rs.	Rs.	Rs.
Schedule F - Current Assets				
Stock in Trade (Valued at Lower of Cost or Market Value)		9,656,804		304,029
Sundry Debtors (unsecured, considered good)				
Outstanding more than 6 months	-		-	
Others	320,614	320,614	2,486	2,486
Cash in Hand (as verified by Directors)		97,536		74,128
Balance with Scheduled Banks in Current Accounts		7,452,695		12,835,490
Fixed Deposits with Scheduled Banks		22,500,000		22,500,000
		<u>40,027,649</u>		<u>35,716,133</u>

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

Advances :

Taxes Paid (Income Tax & STT)	8,771,853		10,616,436	
Advances recoverable in cash or kind or for value to be received	41,481,172	50,253,025	79,034,664	89,651,100
Income Receivable		283,413		1,422,430
		<u>50,536,438</u>		<u>91,073,530</u>

Schedule H - Current Liabilities and Provisions

Current Liabilities :

Sundry Creditors

Due to Small and Micro Industries	-		-	
Clients Margin / Creditors for Shares	30,092,206		80,930,540	
FBT / TDS Payable	622,921		794,570	
Sundry Creditors for Expenses	534,316	31,249,443	516,934	82,242,044

Provisions :

Provision for Income Tax

Opening Balance	-		14,589,504	
Less : Adjusted during the year	-		(14,589,504)	
Add : Provided during the year	-	-	-	-

Provision for FBT

Opening Balance	220,000		370,950	
Less : Adjusted during the year	-		(370,950)	
Add : Provided during the year	-	220,000	220,000	220,000

	<u>31,469,443</u>		<u>82,462,044</u>
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Schedule I	For the year ended 31-03-2010		For the year ended 31-03-2009	
	Rs.	Rs.	Rs.	Rs.
Income from Trading in Securities and Derivatives				
Sales		910,381,282		45,155,674
Opening Stock	304,029		9,693,111	
Add : Purchases	<u>917,347,168</u>	<u>917,651,197</u>	<u>41,408,655</u>	<u>51,101,766</u>
Less : Closing Stock (Cost or market whichever is lower)		<u>9,656,804</u>		<u>304,029</u>
Trading Profit		2,386,889		(5,642,063)
Profit on Derivatives Trading		272,815		(10,742,215)
		<u><u>2,659,704</u></u>		<u><u>(16,384,278)</u></u>
Schedule J - Other Income				
Interest from Banks (Gross) / Others (TDS CY Rs. 592,923/- ; PY Rs. 1,848,332/-)		5,380,386		8,326,254
Miscellaneous Income		355,346		131,028
		<u><u>5,735,732</u></u>		<u><u>8,457,282</u></u>
Schedule K - Employees Remuneration and Benefits				
Salaries and Bonus		3,167,490		3,238,806
Staff Welfare Expenses		<u>193,963</u>		<u>286,456</u>
		<u><u>3,361,453</u></u>		<u><u>3,525,262</u></u>
Schedule L - Establishment and Other Expenses				
Advertisement Expenses		26,914		31,582
Auditor's Remuneration :				
Audit Fees	35,000		35,000	
Tax Audit	15,000		5,000	
Taxation & Others	<u>10,000</u>	<u>60,000</u>	<u>10,000</u>	<u>50,000</u>
Bank Charges		654,211		734,871
Bad Debts		2,127		181,491
Board Sitting Fees		28,000		25,000
Business Development Expenses		518,598		723,363
Conveyance / Travelling Expenses		1,531,468		1,413,211
Depository Charges (NSDL)		113,157		214,891
Donation		-		151,000
Electricity Charges		415,462		414,537
Insurance Charges		488,543		261,270
Interest Paid		7,880,280		265,412
Legal and Professional Expenses		779,159		573,068
Loss on Sale of Assets		-		71,619
Membership, Subscription & Registration		151,405		222,682
NSE Charges		2,966,294		4,587,854
Postage & Courier Expenses		65,880		83,225
Printing & Stationery Expenses		147,237		137,678
Repairs and Maintenance (P&M)		458,548		345,809
Rent / Rates / Taxes		1,037,590		1,427,920
Sundry Expenses		267,178		339,311
Telephone Charges		535,904		748,792
		<u><u>18,127,955</u></u>		<u><u>13,004,586</u></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.	11,925,855	603,812	917,347,168	41,408,655
Sales (Shares)	Nos.	11,933,965	736,786	910,381,282	45,155,674

4) Details of Stock in Trade :

	Unit	Quantity		Amount (Rs.)	
		Current Year	Previous Year	Current Year	Previous Year
Opening Stock (Shares)	Nos.	54,786	187,760	304,029	9,693,111
Closing Stock (Shares)	Nos.	46,676	54,786	9,656,804	304,029

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-10		

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	986.98	Total Assets	986.98
Sources of Funds		Application of Funds	
Paid-up Capital	185.00	Net Fixed Assets	79.09
Reserves and Surplus	476.09	Investments	2.25
Secured Loans	8.64	Net Current Assets	590.95
Deferred Tax Liability.	2.56	Deferred Tax Assets	-
	672.29		672.29

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

Total Turnover	221.49
Total Expenditure	230.35
Profit / (Loss) before Tax	-8.87
Provision for Taxes	-
Profit / (Loss) after Tax	-8.87
Earning Per Share (Rs.)	-0.48
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 1,304,900/- Dep as per Co Rs 1,546,012/- Bal Rs 241,112/- DT A= *33.99 % 81,954 /-.
 - 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, 2010
- 8) (A) The Company is contingently liable to HDFC Bank, Fort Branch for Rs. 450.00 Lakhs (PY Rs. 450.00 Lakhs) towards Bank Guarantees issued by the bank in favour of NSCCL Rs 125.00 Lakhs (P.Y.Rs 125.00 Lakhs) & IL&FS Ltd Rs. 325.00 Lakhs (PY Rs. 350.00 Lakhs) against Which Bank is holding Fixed Deposit of Rs. 225.00 Lakhs (PY Rs. 225.00 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 on account of Gratuity up to 31/03/2010 is Rs. 1,245,310/- (P.Y. Rs. 1,106,942/-) Other benefits like leave encashment are accounted on accrual basis.
- (C) 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. 200.00 Lakhs).

9) Debts due by Directors: Rs. Nil (PY Rs. Nil); Maximum Balance due by directors during the year Rs.33,169,357/- (PY Rs. 7,054,848/-)

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. 3,131,104/- (PY Rs. 4,413,546/-)

11) During the year remuneration of Rs. 371,977/- (PY Rs. 371,879/-) has been paid to the Wholetime Directors along with allowances of Rs. 9,600/- (PY Rs.21,730/-) and the same is within the limits prescribed in the Companies Act.

Moreover, Rs 12,197/- is reimbursed to the Wholetime Director towards Medical Allowance

Name of Director	Salaries & Allowances	Provident Fund	Total
Mr. Ashok Kumar Pandey	384,174	29,637	413,811

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

13) 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

(Firm Registration No : 101454 W)

sd/-

Bhupendra Shah

Proprietor

Membership No : 33640

Place : Mumbai

Date : Aug 24, 2010

For and on behalf of the Board

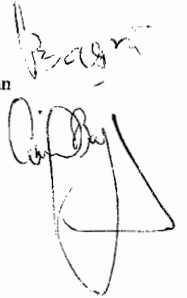
Indra Kumar Bagri sd/-

Anil Kumar Bagri sd/-

Place : Mumbai

Date : Aug 24, 2010

Chairman
Director



CA. BHUPENDRA SHAH
B.COM. (HONS), F.C.A., D.I.S.A. (ICAI)

BHUPENDRA SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

(O) : 2300 7738
Cell : 932250 7220
(R) : 2407 3720

E-MAIL : bhupendrashahca@hotmail.com
globalindiancas@yahoo.com



3/601, NAVJIVAN SOCIETY,
LAMINGTON ROAD,
MUMBAI - 400 008

REF. NO. _____

DATE : _____

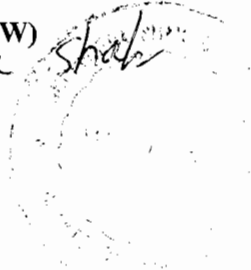
Auditor's Report

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 2010. We have also examined the relevant Statement in respect of the year ended 31st March 2010. 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 05, 2010 to the Members of the Company.

for **BHUPENDRA SHAH & ASSOCIATES**
Chartered Accountants
(Firm Registration No:101454W)

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



Place: Mumbai
Date : August 24, 2010

	For the year ended 31-03-2010		For the year ended 31-03-2009	
	Rs.	Rs.	Rs.	Rs.
Cash Flow from Operating Activities				
Net Profit / (Loss) before Taxes		(886,769)		(8,051,564)
(A) Adjustments for:				
Depreciation	1,546,012		1,536,954	
Interest	(5,380,386)		(8,326,254)	
Miscellaneous Income	(355,346)		(131,028)	
Profit / Loss on Sale of Assets	-		71,619	
Operating Profit before Working Capital Changes		(4,189,720)		(6,848,709)
(B) Adjustments for:				
(Increase) / Decrease in Sundry Debtors	(318,128)		936,961	
(Increase) / Decrease in Inventories	(9,352,775)		9,389,082	
(Increase) / Decrease in Loans and Advances	38,692,509		(10,494,947)	
Increase / (Decrease) in Sundry Creditors	(50,992,601)		11,046,112	
Cash Generated from Operations		(21,970,995)		10,877,208
<u>Less:</u> Tax Paid during the year (Net)		1,844,583		2,578,626
Net Cash from Operating Activities (A)		(25,202,901)		(1,444,439)
Cash Flow from Investing Activities				
Purchase of Fixed Assets	(217,289)		(196,623)	
Purchase / Sale of Investments	15,600,000		(6,600,000)	
Interest received	5,380,386		8,326,254	
Miscellaneous Income Received	355,346		131,028	
Sale of Assets	-		33,500	
Net Cash (Used In) / From Investing Activities (B)		21,118,443		1,694,159
Cash Flow from Financing Activities				
Profit / Loss adjusted during the year	-		(3,667,891)	
Increase / (Decrease) in Secured Loans	(1,274,929)		(1,350,584)	
Net Cash (Used In) / From Financing Activities (C)		(1,274,929)		(5,018,475)
Net Increase / (Decrease) in Cash (A+B+C)		(5,359,387)		(4,768,755)
Cash and Cash Equivalents at beginning of the year		35,409,618		40,178,373
Cash and Cash Equivalents at end of the year		<u>30,050,231</u>		<u>35,409,618</u>
As per our Report of even date attached.		30,050,231		35,409,618

For Bhupendra Shah & Associates
Chartered Accountants

(Firm Registration No : 101454 W)

sd/-

Bhupendra Shah

Proprietor

Membership No : 33640

Place : Mumbai

Date : Aug 24, 2010

For and on behalf of the Board

Indra Kumar Bagri sd/-

Anil Kumar Bagri sd/-

Chairman

Director

Place : Mumbai

Date : Aug 24, 2010

Onasis Securities Ltd

Sr.No.	Name of the Related Party	Nature of relationship	Brokerage(Rs.)	Nature of volume and transaction Maximum Margin received(Rs.)	Margin on 31/03/10 (Rs.)	Board Sitting Fees	Salary and Allowances	Other elements of transaction	Provision for doubtful debts	Amount w/off in respect of debts
1	Indra Kumar Bagri	Self	4,187,815	36,000,000	1,000,000	9,000	N.A	N.A	Nil	Nil
2	Kumkum Bagri	Spouse of Indra Kumar Bagri	57,895	-	-	-	N.A	N.A	Nil	Nil
3	Anil Kumar Bagri	Director	1,115	270,000	-	8,000	N.A	N.A	Nil	Nil
4	Archana Bagri	Spouse of Anil Bagri	90,857	800,000	50,000	-	N.A	N.A	Nil	Nil
5	Amit Kumar Bagri	Son of Indra Kumar Bagri	2,386	-	-	-	N.A	N.A	Nil	Nil
6	Pooja Bagri	Spouse of Amit Bagri	2,201	-	-	-	N.A	N.A	Nil	Nil
7	Abhishek Bagri	Son of Indra Kumar Bagri	81,753	3,800,000	-	-	N.A	N.A	Nil	Nil
8	Aakriti Bagri	Spouse of Abhishek Bagri	194	-	-	-	226,440	N.A	Nil	Nil
9	Naresh Pachisia	Director	31,568	410,000	-	5,000	N.A	N.A	Nil	Nil
10	Snita Pachisia	Spouse of Naresh Pachisia	129	-	-	-	N.A	N.A	Nil	Nil
11	Vimal Damani	Director	370	-	-	6,000	N.A	N.A	Nil	Nil
12	Pushpa Damani	Spouse of Vimal Damani	110	-	-	-	N.A	N.A	Nil	Nil
13	Ashok Kumar Pandey	Whole Time Director	-	-	-	-	413,811	N.A	Nil	Nil
14	Divya Pandey	Spouse of Ashok Pandey	-	-	-	-	N.A	N.A	Nil	Nil
15	Ikab Sec. & Inv. Ltd.	Company under same management	336,979	13,790,000	-	-	N.A	N.A	Nil	Nil