



OASIS SECURITIES LTD.

Regd. Off.: A-112, 1st Floor, Lodha Supremus, MIDC, Andheri East, Mumbai – 400093, Maharashtra
Branch Office: 2nd Floor, C 373 Behind Amar Jain Hospital, Block C, Vaishali Nagar, Jaipur-302021
Rajasthan
Mobile No. 9257056969, E-mail:-Sodhanioasis@gmail.com ,CIN: L51900MH1986PLC041499, Website:
www.oasiscaps.com

Date: 13th April, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

Dear Sir/ Madam,

Sub: Submission of Draft Letter of Offer for the proposed Rights Issue of Oasis Securities Limited
Ref: Security Id: OASISEC / Code: 512489

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Draft Letter of Offer for the proposed Rights Issue has been submitted to BSE Limited, and the same has been uploaded on the Company's website.

A copy of Draft Letter of Offer of the proposed Rights Issue is enclosed herewith.

Kindly take the above information on record and oblige.

Thanking You.

For, Oasis Securities Limited

Kirti Mool Chand Jain
M. No: ACS 34031
Company Secretary and Compliance Officer



OASIS SECURITIES LIMITED

DRAFT LETTER OF OFFER

Our Company was originally incorporated as “**Abhishek India Limited**” under the Companies Act, 1956, pursuant to a Certificate of Incorporation dated 6th November, 1986, issued by the Registrar of Companies, Maharashtra. The equity shares of the Company were listed and admitted to dealings on the Capital Market Segment on 2nd September, 1987. Further, the name of our Company was subsequently changed to “Oasis Securities Limited” and received a Fresh Certificate of Incorporation dated 1st February, 1995 from the Registrar of Companies, Bombay, Maharashtra. The Company is registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company (NBFC), bearing Registration No. 13.00069, with effect from 24th February, 1998. Further, pursuant to the Letter of Offer dated 30th May, 2024, the Company was acquired by its current promoters, namely Mr. Rajesh Kumar Sodhani, Mrs. Priya Sodhani, and Mr. Gyan Chand Jain. For further details of our Company, please refer to the chapter titled “**General Information**” on page no. 40 of this Letter of Offer.

Corporate Identification Number: L51900MH1986PLC041499



Registered Office: A-112, 1st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400093;

Corporate Office: C 373 behind Amar Jain Hospital, Block C Vaishali Nagar, Vaishali Nagar, Jaipur, Rajasthan, India, 302021

Contact No.: +91-9829013735, **Email id:** sodhanioasis@gmail.com;

Website: www.oasiscaps.com

Contact Person: Ms. Kirti Mool Chand Jain, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: MR. RAJESH KUMAR SODHANI, MS. PRIYA SODHANI, MR. GYAN CHAND JAIN AND KAILASH CHANDRA SODHANI HUF		
FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OASIS SECURITIES LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY		
WEHEREBY CONFIRM THAT NONE OF OUR PROMOTER OR DIRECTORS ARE WILFUL DEFAULTERS AS ON DATE OF THIS LETTER OF OFFER		
ISSUE OF UPTO [•]¹ FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RE. 1.00/- EACH (“EQUITY SHARES”) OF OASIS SECURITIES LIMITED (“OASISEC” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF RS. [•] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF RS. [•] PER EQUITY SHARE) (“ISSUE PRICE”), AGGREGATING UPTO RS. 30.00 CRORES ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [•] RIGHTS EQUITY SHARES FOR EVERY [•] FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, [•] (THE “RECORD DATE”). THE ISSUE PRICE IS [•] TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED “TERMS OF THE ISSUE” ON PAGE NO. 140 OF THIS LETTER OF OFFER.		
#ASSUMING FULL SUBSCRIPTION OF THE ISSUE SUBJECT TO FINALISATION OF BASIS OF ALLOTMENT.		
GENERAL RISKS		
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk with such investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors shall rely on their own examination of the issuer and the offer, including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of the investors is invited to the statement of “ Risk Factors ” on page no. 27 of this Letter of Offer.		
OUR COMPANY’S ABSOLUTE RESPONSIBILITY		
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Letter of Offer contains all information with regard to the issuer and the issue, which is material in the context of the issue, and that the information contained in the Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.		
LISTING		
The existing equity shares are listed on BSE Limited (“BSE”) (the “ Stock Exchange ”). Our Company has received the ‘In-principle’ approval from BSE for the Rights Equity Shares to be allotted pursuant to this Issue vide its letter dated [•]. Our Company will also make an application to the stock exchange to obtain their trading approval for the Rights Entitlements as required under the SEBI ICDR Master circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. For the purpose of this Issue, the Designated Stock Exchange is BSE Limited.		
REGISTRAR TO THE ISSUE		BANKERS TO THE ISSUE
 CAMEO Cameo Corporate Services Limited Address: Subramanian Building, No. 1, Club House Road, Chennai – 600002, Tamil Nadu, India; Contact No: +91-044 4002 0700 / 2846 0390; Email id: rights@cameoindia.com ; Investor Grievance Email id: investor@cameoindia.com ; Website: www.cameoindia.com ; Contact Person: Ms. K. Sreepriya; SEBI Registration No.: INR000003753; and CIN: U67120TN1998PLC041613		 Kotak Mahindra Bank Limited Address: Intellion Square, 501, 5 th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai, Maharashtra, 400097; Tel: +9122-69410636; Email: CMSIPO@kotak.com ; Contact Person: Mr. Siddhesh Shirodkar; and Website: www.kotak.com
ISSUE PROGRAMME		
ISSUE OPENS ON	LAST DATE FOR MARKET RENUNCIATION*	ISSUE CLOSES ON**
[•]	[•]	[•]
LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENTS	DATE OF FINALIZATION OF BASIS OF ALLOTMENT	DATE OF ALLOTMENT
[•]	[•]	[•]
DATE OF CREDIT OF RIGHTS EQUITY SHARES	DATE OF LISTING	
[•]	[•]	

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

**Our Board or the Rights Issue Committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (Thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

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SECTION I - GENERAL

DEFINITIONS AND ABBREVIATIONS

This Letter of Offer uses certain definitions and abbreviations set forth below, which you should consider when reading the information contained herein. The following list of certain capitalized terms used in this Letter of Offer is intended for the convenience of the reader/ prospective investor only and is not exhaustive.

Unless otherwise specified, the capitalized terms used in this Letter of Offer shall have the meaning as defined hereunder. References to any legislations, acts, regulation, rules, guidelines, circulars, notifications, policies or clarifications shall be deemed to include all amendments, supplements or re-enactments and modifications there to notified from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under such provision.

Provided those terms used in the sections/ chapters titled **“Industry Overview”**, **“Summary of the Issue”**, **“Financial Information”**, **“Statement of Possible Tax benefits”**, **“Outstanding Litigation and Material Developments”** and **“Issue Related Information”** on page nos. 55, 39, 84, 51, 130 and 140 respectively of this Letter of Offer, shall, unless indicated otherwise, have the meanings ascribed to such terms in the respective sections/ chapters.

CONVENTIONAL/ GENERAL TERMS:

Term	Description
“OASISEC”, “the Company”, “Issuer” and “Oasis Securities Limited”	Oasis Securities Limited, a Company incorporated in India under the Companies Act, 1956 and having its Registered Office at A-112, 1 st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400093.
“we”, “us”, or “our”	Unless the context otherwise indicates or implies, refers to our Company.
Financial Statements/ Financial Results	The Audited Financial Statements of our Company prepared under IND AS for Financial Year 2024-25 and Unaudited Financial Results for Quarter and Nine Months ended on 31 st December 2025, prepared in line with IND AS notified under the Companies Act, 2013, as amended read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
Articles/ Articles of Association/ AOA	Articles of Association of our Company as amended from time to time.
Auditors/ Statutory Auditors	The Auditors of Oasis Securities Limited being M/s. Rajvanshi & Associates, Chartered Accountants, Jaipur.
Board/ Board of Directors	Board of Directors of our Company including a committee thereof.
Chairman/ Chairperson	Mr. Devi Dutt Agarwal, is a Chairman of the Company.
Chief Financial Officer/ CFO	Mr. Surendra Kumar Joshi, being Chief Financial Officer of the Company.
CIN	Corporate Identification Number of Company i.e., L51900MH1986PLC041499.
Companies Act, 1956	The Companies Act, 1956, and the rules thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections).
Companies Act, 2013/ Companies Act	The Companies Act, 2013 along with rules made thereunder.
Company Secretary and Compliance Officer/ CS	Ms. Kirti Mool Chand Jain being Company Secretary and Compliance Officer of the Company.
Corporate Address	Office No.: C 373 Behind Amar Jain Hospital, Block C Vaishali Nagar, Vaishali Nagar, Jaipur, Rajasthan, India, 302021.
Director(s)	Any or all director(s) of our Company, unless otherwise specified and as the context may require.
Equity Shareholder(s)/ Shareholder(s)	A holder of the Equity Shares of our Company.
Equity Share(s)	Equity Shares of our Company having face value of Re. 1.00/- each.
Eligible Equity Shareholder(s)	Equity Shareholders whose names appear on the Register of Members of our Company or in the Register of Beneficial Owners of our Company maintained by the Depositories as at the end of business hours of the Record Date i.e. [●].
Executive Directors	Executive Directors of our Company.
Independent Director(s)	The Independent Director(s) of our Company, in terms of Section 2(47) and Section 149(6) of the Companies Act, 2013.
Key Managerial Personnel(s)/ KMP(s)	Key Managerial Personnel(s) of our Company in terms of Section 2(51) and Section 203 of the Companies Act, 2013 and the SEBI ICDR Regulations as described in this Letter of Offer.

Limited Review Report and Financial Results	The Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31 st December 2025 along with Limited Review Report of our Company, prepared and published in accordance with Regulation 33 of the SEBI Listing Regulations.
Managing Director	Mr. Rajesh Kumar Sodhani is a Managing Director of the Company.
Memorandum/ Memorandum of Association/ MOA	Memorandum of Association of our Company, as amended from time to time.
Non-executive Directors	A Director, not being an Executive Director of our Company.
Promoter(s)	Mr. Rajesh Kumar Sodhani, Ms. Priya Sodhani, Mr. Gyan Chand Jain and M/s. Kailash Chandra Sodhani HUF are the Promoters of the Company.
Promoter Group	Person(s) and entity(ies) forming part of the Promoter Group of our Company as determined in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations and as disclosed by our Company in the filings made with the Stock Exchanges under the SEBI Listing Regulations.
Registered Office	The Registered Office of our Company is situated at A-112, 1 st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400093.
Registrar of Companies/ ROC	Registrar of Companies, Mumbai I situated at 100, Everest, Marine Drive, Mumbai-400002, Maharashtra.
Rights Issue Committee	The committee of our Board constituted/ designated for purpose of the Issue and incidental matters thereof.
Subsidiaries	Subsidiaries of our Company as defined under the Companies Act, 2013 and the applicable accounting standard.

TECHNICAL AND INDUSTRY RELATED TERMS:

Term	Description
AFC(s)	Asset Finance Companies
ALM	Asset Liability Management
ALCO	Asset Liability Committee
AIF(s)	Alternative Investment Funds
AUM	Assets Under Management
BG	Bank Guarantee
BIFR	Board for Industrial and Financial Reconstruction
Bps	Basis Points
CIBIL	Credit Information Bureau (India) Limited
CIC-ND-SI	Systemically Important Core Investment Company
CPI	Consumer Price Index
CRAR	Capital to Risk Weighted Assets Ratio
DSA	Direct Sales Agent
ECLGS	Emergency Credit Line Guarantee Scheme
EMI	Equated Monthly Instalment
GNPAs	Gross Non-Performing Assets
GLP	Gross Loan Portfolio
Gross Spread	Yield on the average minus the cost of funds
HFC	Housing Finance Company
ICs	Investment Companies
IDF-NBFC	Infrastructure Debt Fund
IFC	Infrastructure Finance Company
IND AS	Indian Accounting Standards
IRDAI	Insurance Regulatory and Development Authority of India
IRR	Interest Rate Risk
KYC/KYC Norms	Customer identification procedure for opening of accounts and monitoring transactions of suspicious nature followed by NBFCs for the purpose of reporting it to appropriate authority
LAP	Loan Against Property
LCs	Loan Companies
Loan Book	Outstanding loans net of provisions made for NPAs
LTV	Loan to value
MGC	Mortgage Guarantee Companies
MIS	Management Information Systems
MSME	Micro, Small and Medium Enterprises
NABARD	National Bank for Agriculture and Rural Development
NAV	Net Asset Value
NBFC	Non-Banking Financial Company as defined under Section 45-IA of the RBI Act, 1934

Term	Description
NBFC – AA	NBFC-Account Aggregator
NBFC-ND-NSI (NBFC-BL/ NBFC – Base Layer)	Non-deposit taking NBFCs below the asset size of ₹ 1,00,000 Lakh and (b) NBFCs undertaking the following activities- (i) NBFC-Peer to Peer Lending Platform (NBFCP2P), (ii) NBFC-Account Aggregator (NBFC-AA), (iii) Non-Operative Financial Holding Company (NOFHC) and (iv) NBFCs not availing public funds and not having any customer interface.
NBFC-D	NBFC registered as a deposit accepting NBFC
NBFC-ML/ NBFC – Middle Layer	(a) all deposit taking NBFCs (NBFC-Ds), irrespective of asset size, (b) non-deposit taking NBFCs with asset size of ₹1,00,000 Lakh and above and (c) NBFCs undertaking the following activities (i) Standalone Primary Dealers (SPDs), (ii) Infrastructure Debt Fund - Non-Banking Financial Companies (IDF-NBFCs), (iii) Core Investment Companies (CICs), (iv) Housing Finance Companies (HFCs) and (v) Infrastructure Finance Companies (NBFC-IFC)
NBFC-ICC	NBFC registered as an Investment and Credit Company
NBFC-MFI	NBFC – Microfinance Institutions
NBFC-ND	NBFC registered as a non-deposit accepting NBFC
NBFC-ND-NSI	Non Systemically Important NBFC-ND, i.e. a Non - Banking Financial Company not accepting/ holding public deposits and which is not systemically important i.e. having total assets of less than ₹ 50,000 Lakhs as per the last audited balance sheet
NBFC-ND-SI	Systemically Important NBFC-ND, i.e. a Non-Banking Financial Company not accepting/ holding public deposits and which is systemically important i.e. having total assets of ₹ 50,000 Lakhs and above as per the last audited balance sheet
NBFIs	Non-banking Financial Institutions
NBFC-P2P	NBFC–Peer to Peer Lending Platform
NBFC - TL	NBFC-UL which in the opinion of RBI has substantial increase in the potential systemic risk
NBFC – UL	NBFCs which are specifically identified by the RBI as warranting enhanced regulatory requirement based on a set of parameters and scoring methodology as provided in SBR Framework
NHAI	National Highways Authority of India
NII	Net Interest Income
NOF	Net Owned Fund
NOFHC	Non - Operative Financial Holding Company
NPA	Non - Performing Asset
NPCI	National Payments Corporation of India
NSO	National Statistical Office
OLC	Overdue Loan Cell
RBI NSI Master Directions	RBI’s Master Direction – Non - Banking Financial Company – Non - Systemically Important Non - Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016, as amended
RBI SI Master Direction	RBI’s Master Direction – Non - Banking Financial Company –Systemically Important Non - Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016, as amended
ROA	Return on Assets
ROI	Return on Investment
SBR Framework	Scale Based Regulation: A Revised Regulatory Framework for NBFCs (as amended)
SIDBI	Small Industries Development Bank of India
SME	Small and Medium Enterprises
STPLs	Small Ticket Size Loans
TAT	Turnaround Time

Term	Description
Tier I Capital	<p>For NBFC-ND-NSI:</p> <p>Tier I Capital means owned fund as reduced by investment in shares of other non-banking financial companies and in shares, debentures, bonds, outstanding loans and advances including hire purchase and lease finance made to and deposits with subsidiary and companies in the same group exceeding, in aggregate, ten percent of the owned fund.</p> <p>For NBFC-ND-SI:</p> <p>Tier I Capital means owned fund as reduced by investment in shares of other non-banking financial companies and in shares, debentures, bonds, outstanding loans and advances including hire purchase and lease finance made to and deposits with subsidiaries and companies in the same group exceeding, in aggregate, ten per cent of the owned fund; and perpetual debt instruments issued by a non-deposit taking non-banking financial company in each year to the extent it does not exceed 15% of the aggregate Tier I Capital of such company as on March 31 of the previous accounting year.</p>
Tier II Capital	<p>For NBFC-ND-NSI:</p> <p>Tier II capital includes the following: (a) preference shares other than those which are compulsorily convertible into equity; (b) revaluation reserves at discounted rate of fifty-five percent; (c) General Provisions (including that for Standard Assets) and loss reserves to the extent these are not attributable to actual diminution in value or identifiable potential loss in any specific asset and are available to meet unexpected losses, to the extent of one and one fourth percent of risk weighted assets; (d) hybrid debt capital instruments; (e) subordinated debt; and To the extent, the aggregate does not exceed Tier I capital.</p> <p>For NBFC-ND-SI:</p> <p>Tier II capital includes the following: (a) preference shares other than those which are compulsorily convertible into equity; (b) revaluation reserves at discounted rate of fifty five percent; (c) General provisions (including that for Standard Assets) and loss reserves to the extent these are not attributable to actual diminution in value or identifiable potential loss in any specific asset and are available to meet unexpected losses, to the extent of one and one fourth percent of risk weighted assets; (d) hybrid debt capital instruments; (e) subordinated debt; and (f) perpetual debt instruments issued by a non-deposit taking non-banking financial company which is in excess of what qualifies for Tier I Capital, to the extent the aggregate does not exceed Tier I capital.</p>
TLTRO	Targeted Long-Term Repo Operations

ABBREVIATIONS:

Term	Full Form
AS/ Accounting Standard	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
ASBA	Applications Supported by Blocked Amount
AMT.	Amount
AIF	Alternative Investment Funds registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended
AY	Assessment Year
AOA	Articles of Association
Approx.	Approximately
B. A.	Bachelor of Arts
BBA	Bachelor of Business Administration
B. Com	Bachelor of Commerce
B. E.	Bachelor of Engineering
B. Sc.	Bachelor of Science
B. Tech	Bachelor of Technology
Bn	Billion
BG/ LC	Bank Guarantee / Letter of Credit
BIFR	Board for Industrial and Financial Reconstruction

BSE	BSE Limited
BSE SENSEX	Sensex in an index; market indicator of the position of stock that is listed in the BSE
CDSL	Central Depository Services (India) Limited
CAGR	Compounded Annual Growth Rate
CAN	Confirmation of Allocation Note
CA	Chartered Accountant
CAD	Canadian Dollar
CB	Controlling Branch
CC	Cash Credit
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CS & CO	Company Secretary & Compliance Officer
CSR	Corporate Social Responsibility
CENVAT	Central Value Added Tax
CST	Central Sales Tax
CWA/ ICWA	The Institute of Cost Accountants of India
CMD	Chairman and Managing Director
Depository(ies)	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
Depositories Act	The Depositories Act, 1996
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce, Government of India
DP	Depository Participant
DP ID	Depository Participant's Identification Number
DSE	Designated Stock Exchange
EBITDA	Earnings Before Interest, Taxes, Depreciation & Amortisation
ECS	Electronic Clearing System
ESIC	Employee's State Insurance Corporation
EPFA	Employee's Provident Funds and Miscellaneous Provisions Act, 1952
EPS	Earning Per Share
EGM/ EOGM	Extra-Ordinary General Meeting
ESOP	Employee Stock Option Plan
ESI Act	Employees' State Insurance Act, 1948
EXIM/ EXIM Policy	Export – Import Policy
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA
FIPB	Foreign Investment Promotion Board
FY/ Fiscal/ Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
FEMA	The Foreign Exchange Management Act, 1999 as amended from time to time, read with rules and regulations thereunder
FEMA Regulations	The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017
FCNR Account	Foreign Currency Non-Resident Account
FBT	Fringe Benefit Tax
FDI	Foreign Direct Investment
FIs	Financial Institutions
FIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
FPIs	Foreign Portfolio Investor means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act, 1992
FTA	Foreign Trade Agreement
FVCI	Foreign Venture Capital Investors registered with SEBI under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
FV	Face Value
GOI/ Government	Government of India
GDP	Gross Domestic Product

GAAP	Generally Accepted Accounting Principles in India
GST	Goods and Service Tax
GVA	Gross Value Added
HUF	Hindu Undivided Family
HNI	High Net Worth Individual
ICAI	The Institute of Chartered Accountants of India
ICWAI	The Institute of Cost Accountants of India
IMF	International Monetary Fund
INR / ₹/ Rupees/ Rs.	Indian Rupees, the legal currency of the Republic of India
IIP	Index of Industrial Production
IPO	Initial Public Offer
ICSI	The Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
i.e.	That is
I.T. Act	Income Tax Act, 1961, as amended from time to time
IT Authorities	Income Tax Authorities
IT Rules	Income Tax Rules, 1962, as amended, except as stated otherwise
IND AS	The Indian Accounting Standards referred to in the Companies (Indian Accounting Standard) Rules, 2015, as amended
Indian GAAP	Generally Accepted Accounting Principles in India
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended
Insolvency Code	Insolvency and Bankruptcy Code, 2016, as amended
IRDA	Insurance Regulatory and Development Authority
ISIN	International Securities Identification Number
IT	Information Technology
KMP	Key Managerial Personnel
LM	Lead Manager
Ltd.	Limited
MAT	Minimum Alternate Tax
MCA	The Ministry of Corporate Affairs, GOI
MD	Managing Director
MOF	Ministry of Finance, Government of India
M-o-M	Month-On-Month
MOU	Memorandum of Understanding
M. A.	Master of Arts
M. B. A	Master of Business Administration
M. Com	Master of Commerce
Mn	Million
M. E.	Master of Engineering
MRP	Maximum Retail Price
M. Tech	Masters of Technology
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MAPIN	Market Participants and Investors Database
MSMEs	Micro, Small and medium Enterprises
MOA	Memorandum of Association
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
NA	Not Applicable
NCLT	National Company Law Tribunal
Networth	The aggregate of paid-up Share Capital & Share Premium Account & Reserves and Surplus (Excluding revaluation reserves) as reduced by aggregate of Miscellaneous Expenditure (to the extent not written off) and debit balance of Profit & Loss Account
NEFT	National Electronic Funds Transfer
NECS	National Electronic Clearing System
NAV	Net Asset Value
NCT	National Capital Territory
NPV	Net Present Value
NRI	Non-Resident Indians
NRE Account	Non-Resident External Account
NRO Account	Non-Resident Ordinary Account

NOC	No Objection Certificate
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies
P.A.	Per Annum
PF	Provident Fund
PG	Post Graduate
PAC	Persons Acting in Concert
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
PLI	Postal Life Insurance
POA	Power of Attorney
PSU	Public Sector Undertaking(s)
Pvt. Ltd.	Private Limited
ROC	Registrar of Companies
RBI	The Reserve Bank of India
Regulation S	Regulation S under the United States Securities Act of 1933, as amended
Registration Act	Registration Act, 1908
ROE	Return on Equity
R&D	Research & Development
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SCSB	Self-Certified Syndicate Banks
SEBI	Securities and Exchange Board of India
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996
Securities Act	The United States Securities Act of 1933
SME	Small and Medium Enterprises
STT	Securities Transaction Tax
Sec.	Section
SPV	Special Purpose Vehicle
TAN	Tax Deduction Account Number
Trademark Act	Trademark Act, 1999
TRS	Transaction Registration Slip
TIN	Taxpayers Identification Number
UIN	Unique Identification Number
US/ United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the United States of America
VCF/ Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India
VAT	Value Added Tax
W.E.F.	With Effect From
WDV	Written Down Value
WTD	Whole-time Director
YOY	Year Over Year

ISSUE RELATED TERMS:

Term	Description
Additional Right Equity Shares	The Rights Equity Shares applied or allotted under this Issue in addition to the Rights Entitlement.
Allot/ Allotment/ Allotted	Allotment of Rights Equity Shares pursuant to the Issue.
Allotment Account(s)	The account opened with the Banker(s) to the Issue, into which the Application Money lying to the credit of the escrow account(s) and amounts blocked by Application Supported by Blocked Amount in the ASBA Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act, 2013.
Allotment Account Bank(s)	Bank(s) which are clearing members and registered with SEBI as bankers to an issue and with whom the Allotment Accounts will be opened, in this case being, Kotak Mahindra Bank Limited
Allotment Advice	Note, advice or intimation of Allotment sent to each successful Applicant who has been or is to be allotted the Rights Equity Shares pursuant to the Issue.
Allotment Date	Date on which the Allotment is made pursuant to this Issue.
Allottee(s)	Persons to whom the Rights Equity Shares are allotted pursuant to the Issue.
Applicant(s)/ Investor(s)	Eligible Equity Shareholder(s) and/ or Renouncee (s) who make an application for the Rights Equity Shares pursuant to the Issue in terms of this Letter of Offer, including an ASBA Investor.
Application	Application made through submission of the Application Form or Plain Paper Application to the Designated Branch of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, to subscribe to the Rights Equity Shares at the Issue Price.
Application Form	Unless the context otherwise requires, an application form including online application form available for submission of application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process used by an Applicant to make an application for the Allotment of Rights Equity Shares in this Issue.
Application Money	Aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price.
Application Supported by Blocked Amount/ ASBA	Application (whether physical or electronic) used by ASBA Applicants to make an application authorizing a SCSB to block the Application Money in the ASBA Account.
ASBA Account	Account maintained with a SCSB and specified in the Application Form or plain paper application, as the case may be, for blocking the amount mentioned in the Application Form or the Plain Paper Application, in case of Eligible Equity Shareholders, as the case may be.
ASBA Circulars	Collectively, SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI ICDR Master Circular (to the extent it pertains to the rights issue process) and any other circular issued by SEBI in this regard and any subsequent circulars or notifications issued by SEBI in this regard.
ASBA Applicant/ ASBA Investor	As per the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, all investors (including renounees) shall make an application for a rights issue only through ASBA facility.
ASBA Bid	A Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations.
Banker(s) to the Issue	Collectively, the Escrow Collection Bank and the Refund Banks to the Issue, in this case being, Kotak Mahindra Bank Limited.
Bankers to the Issue Agreement	Agreement dated [•] entered into by and amongst our Company, the Registrar to the Issue and the Bankers to the Issue for collection of the Application Money from Applicants/ Investors, transfer of funds to the Allotment Account and where applicable, refunds of the amounts collected from Applicants/ Investors, on the terms and conditions thereof.
Basis of Allotment	The basis on which the Rights Equity Shares will be allotted to successful applicants in the Issue and which is described in “ <i>Terms of the Issue</i> ” on page no. 140 of this Letter of Offer.
BSE	BSE Limited (“BSE”)
Controlling Branches/ Controlling Branches of the SCSBs	Such branches of SCSBs, which coordinate Bids under the Issue with the Registrar and the Stock Exchanges, a list of which is available on the website of SEBI at http://www.sebi.gov.in

Demographic Details	Details of Investors including the Investor's address, name of the Investor's father/husband, investor status, occupation and bank account details, wherever applicable.
Depository(ies)	NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996.
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms submitted by ASBA Bidders, a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , updated from time to time, or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange ('DSE')	BSE Limited ("BSE")
Eligible Equity Shareholder(s)	Existing Equity Shareholders as on the Record Date i.e. [•]. Please note that the investors who are eligible to participate in the Issue (exclude certain overseas shareholders). For further details, see " Notice to Investors " on page no. 16 of this Letter of Offer.
Escrow Collection Bank	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom Escrow Account(s) will be opened, in this case being Kotak Mahindra Bank Limited.
FII/ Foreign Institutional Investors	Foreign Institutional Investor [as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended] registered with SEBI under applicable laws in India.
Fraudulent Borrower	Fraudulent Borrower(s) as defined under Regulations 2(1)(III) of the SEBI ICDR Regulations.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018.
Gross Proceeds	The gross proceeds raised through the Issue.
IEPF	Investor Education and Protection Fund.
ISIN	International Securities Identification Number.
Issue/ Rights Issue	Issue of upto [•] # Fully Paid-up Rights Equity Shares of face value of Re. 1.00/- each for cash at an Issue Price of Rs. [•] per equity share (including premium of Rs. [•] per equity share) not exceeding an amount aggregating upto Rs. 30.00 Crores on a rights basis to the Existing Equity Shareholders of our Company in the ratio of [•] Rights Equity Shares for every [•] Fully Paid-up Equity Shares held by the Eligible Equity Shareholders of our Company on the Record Date i.e. [•]. #Assuming full subscription of the Issue subject to finalisation of Basis of Allotment
Issue Closing Date	[•]
Issue Opening Date	[•]
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants/ Investors can submit their applications, in accordance with the SEBI ICDR Regulations.
Issue Price	Rs. [•] per share (including Rs. [•] as share premium).
Issue Proceeds	Gross proceeds of the Issue.
Issue Size	Upto [•] # Fully Paid-up Rights Equity Shares of face value of Re. 1.00/- each for cash at an Issue Price of Rs. [•] per equity share (including share premium of Rs. [•] per equity share) not exceeding an amount aggregating upto Rs. 30.00 Crores. #Assuming full subscription of the Issue subject to finalisation of Basis of Allotment
Issue Materials	Collectively, Letter of Offer, Application Form, Rights Entitlement Letter and any other material relating to the Issue.
Letter of Offer/ LOF	This Letter of Offer dated [•] to be filed with the Stock Exchange and submitted with SEBI for information and dissemination.
Listing Agreements	The uniform listing agreement entered into between our Company and the Stock Exchange in terms of the SEBI Listing Regulations.
Monitoring Agency	Brickwork Ratings India Private Limited
Monitoring Agency Agreement	Agreement dated [•] between our Company and the Monitoring Agency in relation to monitoring of Gross Proceeds.
Multiple Application Forms	More than one application form submitted by an Eligible Equity Shareholder/ Renouncee in respect of the same Rights Entitlements available in their demat account. However, additional applications in relation to Additional Rights Equity Shares with/ without using additional Rights Entitlements will not be treated as multiple applications.
Net Proceeds	Proceeds of the Issue less issue related expenses. For further information about the issue related expenses, see " Objects of the Issue " on page no. 47 of this Letter of Offer.
Net Worth	Net worth as defined under Section 2(57) of the Companies Act, 2013.

Non-ASBA Investor/ Non-ASBA Applicant	Investors other than ASBA Investors who apply in the Issue otherwise than through the ASBA process comprising Eligible Equity Shareholders holding Equity Shares in physical form or who intend to renounce their Rights Entitlements in part or full and Renounees.
Non-Institutional Bidders or NIIs	An Investor other than a Retail Individual Investor or Qualified Institutional Buyer as defined under Regulation 2(1)(jj) of the SEBI ICDR Regulations.
Off Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws.
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchange through a registered stock broker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchange, from time to time, and other applicable laws, on or before [•].
QIBs or Qualified Institutional Buyers	Qualified Institutional Buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Record Date	A record date fixed by our Company for the purpose of determining the names of the Equity Shareholders who are eligible for the issue of Rights Equity Shares i.e. [•].
Refund Bank(s)	The Banker(s) to the Issue with whom the Refund Account(s) is opened, in this case being, Kotak Mahindra Bank Limited.
Registrar to the Company	Satellite Corporate Services Private Limited Address: A/106-107, Dattani Plaza, East West Indl. Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai-400072 Contact Person: Michael Monteiro Contact No.: +91-98203-17264 Email id: service@satellitecorporate.com Website: www.satellitecorporate.com ; SEBI Registration No.: INR000003639 CIN: U65990MH1994PTC077057
Registrar to the Issue	Cameo Corporate Services Limited Address: Subramanian Building, No. 1, Club House Road, Chennai, Tamil Nadu, India, 600002 Contact No: +91-044 4002 0700 / 2846 0390 Email id: rights@cameoindia.com Investor Grievance Email id: investor@cameoindia.com Website: www.cameoindia.com Contact Person: Ms. K. Sreepriya SEBI Registration No. INR000003753 CIN: U67120TN1998PLC041613
Renounee(s)	Person(s) who has/ have acquired Rights Entitlements from the Eligible Equity Shareholders on renunciation either through On Market Renunciation or through Off Market Renunciation in accordance with the SEBI ICDR Regulations, the SEBI Rights Issue Circular, the Companies Act, 2013 and any other applicable law.
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date. Such period shall close on [•], in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through off - market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounee on or prior to the Issue Closing Date.
Retail Individual Bidders(s)/ Retail Individual Investor(s)/ RII(s)/ RIB(s)	An individual Investor (including an HUF applying through Karta) who has applied for Rights Equity Shares and whose Application Money is not more than Rs. 200,000/- in the Issue as defined under Regulation 2(1)(vv) of the SEBI ICDR Regulations.
Rights Entitlements/ REs	The number of Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by the Eligible Equity Shareholder on the Record Date, i.e. [•] in this case being [•] Rights Equity Shares for every [•] Fully Paid-up Equity Shares held by an existing Eligible Equity Shareholder. Pursuant to the provisions of the SEBI ICDR Regulations and the SEBI – Rights Issue Circular, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date.
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Equity Shareholders.
Rights Equity Shares	Equity Shares of our Company to be allotted pursuant to this Issue.

SEBI Rights Issue Circulars	Collectively, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021.
Self-Certified Syndicate Banks or SCSBs	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI mechanism), a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
Specific Investor(s)	Regulation 77B of the SEBI ICDR Regulations defines specific investor(s) as any investor who is eligible to participate in the Issue (a) whose name has been disclosed by the Company in terms of regulation 84(1)(f)(i) of the SEBI ICDR Regulations; or (b) whose name has been disclosed by the Company in terms of sub-clause 84(1)(f)(ii) of the SEBI ICDR Regulations.
Stock Exchange(s)	Stock Exchange(s) where the Equity Shares are presently listed, being BSE Limited (“BSE”).
Transfer Date	The date on which the amount held in the escrow account(s) and the amount blocked in the ASBA Account will be transferred to the Allotment Account, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange.
Wilful Defaulter	A Company or person, as the case may be, categorized as a Wilful Defaulter or Fraudulent Borrower by any Bank or Financial Institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, including any Company whose director or promoter is categorized as such.
Working Days	All days except 2 nd and 4 th Saturdays of the month, Sundays, Public holidays, State and National holidays, on which commercial banks in Mumbai, Maharashtra; are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/ Issue Period, Term Description, the term Working Day shall mean all days, excluding 2 nd and 4 th Saturdays, Sundays, Public holidays, State and National holidays, on which commercial banks in Mumbai, Maharashtra are open for business; and (c) the time period between the Bid/ Issue Closing Date and the listing of the Equity Shares on the Stock Exchange. “Working Day” shall mean all trading days of the Stock Exchange, excluding Saturdays, Sundays and trading holidays.

NOTICE TO INVESTORS

The distribution of the Letter of Offer, Application Form & Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer or Application Form may come are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch this Letter of Offer, Application Form and Rights Entitlement Letter only through email to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, this Letter of Offer will be provided, through email, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided a valid e-mail address and an address in India to the Company. In the event that such Eligible Equity Shareholders have not provided a valid e-mail address, the Issue Materials will, on a best-efforts basis, be physically dispatched to their Indian address, provided that they have specifically requested a physical copy. Eligible Equity Shareholders who have not provided a valid e-mail address or have not requested physical copies may not receive the Issue Materials. Further, overseas shareholders who do not update the Company's records with their Indian address or the address of their duly authorised representative in India, prior to the proposed date of dispatch of the Issue Materials, shall not be sent the Issue Materials.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed.

Accordingly, persons receiving a copy of this Letter of Offer or Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Letter of Offer or Application Form to any person outside India where to do so, would or might contravene local securities laws or regulations. If this Letter of Offer or Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in this Letter of Offer or the Application Form.

Any person who makes an application to acquire the Rights Entitlements or the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorised to acquire the Rights Entitlements or the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his/ her jurisdiction. Our Company, the Registrar or any other person acting on behalf of our Company reserves the right to treat any Application Form as invalid where they believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form.

Neither the delivery of this Letter of Offer, Application Form and Rights Entitlement Letter nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Letter of Offer, the Application Form and Rights Entitlement Letter or the date of such information.

THE CONTENTS OF THIS LETTER OF OFFER SHOULD NOT BE CONSTRUED AS LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF THE OFFER RIGHTS OF EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, EACH INVESTOR SHOULD CONSULT THEIR OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE OFFER OF EQUITY SHARES. IN ADDITION, OUR COMPANY IS NOT MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States of America or the territories or possessions thereof (“**United States**”), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, the Letter of Offer and the enclosed Application Form and Rights Entitlement Letter should not be forwarded to or transmitted in or into the United States at any time. In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares within the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act.

Neither our Company nor any person acting on our behalf will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on our behalf has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares Issue and wishing to hold such Equity Shares in registered form must provide an address for registration of these Equity Shares in India. Our Company is making the Issue on a rights basis to Eligible Equity Shareholders and the Letter of Offer and Application Form and Rights Entitlement Letter will be dispatched only to Eligible Equity Shareholders who have an Indian address. Any person who acquires Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that, (i) it is not and that at the time of subscribing for such Rights Equity Shares or the Rights Entitlements, it will not be, in the United States, and (ii) it is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations. Rights Entitlements may not be transferred or sold to any person in the United States.

The above information is given for the benefit of the Applicants/ Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.

In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 to achieve Minimum Public Shareholding and RE’s shall be issued to eligible equity shareholders as on the Record date i.e. [•].

In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 in order to achieve Minimum Public Shareholding. The Copy of this Letter of Offer will be dispatched to the eligible equity shareholders as on the Record date i.e. [•].

Certain Conventions

All references to “India” contained in this Letter of Offer are to the Republic of India and its territories and possessions and all references herein to the “Government”, “Indian Government”, “GOI”, Central Government” or the “State Government” are to the Government of India, central or state, as applicable.

Unless otherwise specified or the context otherwise requires, all references in this Letter of Offer to the ‘US’ or ‘U.S.’ or the ‘United States’ are to the United States of America and its territories and possessions.

Unless otherwise specified, any time mentioned in this Letter of Offer is in Indian Standard Time (“IST”). Unless indicated otherwise; all references to a year in this Letter of Offer are to a calendar year.

A reference to the singular also refers to the plural and one gender also refers to any other gender, wherever applicable.

Unless stated otherwise, all references to page numbers in this Letter of Offer are to the page numbers of this Letter of Offer.

Financial Data

Unless stated otherwise or the context otherwise requires, the financial information and financial ratios in this Letter of Offer has been derived from our Financial Statements. For details, please see “**Financial Information**” on page no. 84 of this Letter of Offer. Our Company’s Financial Year commences on April 1 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve (12) month period ended on March 31 of that year.

The MCA has notified the Indian Accounting Standards (“**Ind AS**”), which are converged with the International Financial Reporting Standards of the International Accounting Standards Board (“**IFRS**”) and notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (the “**Ind AS Rules**”).

The Financial Statements of our Company for the F.Y. 2024-25, 2023-24 and 2022-23 are prepared in accordance with the Indian Accounting Standards (Ind AS), Rules, Section 133 of the Companies Act, 2013 and & other the relevant provisions of the Companies Act and in accordance with the SEBI ICDR Regulations, 2018 and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI.

The Unaudited Financial Results of our Company for the Quarter and Nine Months ended on 31st December, 2025, is prepared in accordance with IND AS, Section 133 of Companies Act, 2013 and SEBI LODR Regulations, 2015.

In this Letter of Offer, any discrepancies in any table between the total and sum of the amounts listed are due to rounding off and unless otherwise specified all financial numbers in parenthesis represent negative figures. Our Company has presented all numerical information in this Letter of Offer in “lakh” units or in whole numbers where the numbers have been too small to represent in lakh. One lakh represents 1,00,000 and one million represents 1,000,000.

Accordingly, the degree to which the financial information included in this Letter of Offer will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting policies and practices, Ind AS, the Companies Act and the SEBI ICDR Regulations. Any reliance by persons not familiar with these accounting principles and regulations on our financial disclosures presented in this Letter of Offer should accordingly be limited. For further information, see “**Financial Information**” on page no. 84 of this Letter of Offer.

Certain figures contained in this Letter of Offer, including financial information, have been subject to rounded off adjustments. All figures in decimals (including percentages) have been rounded off to one or two decimals. However, where any figures that may have been sourced from third-party industry sources are rounded off to other than two decimal points in their respective sources, such figures appear in this Letter of Offer rounded-off to such number of decimal points as provided in such respective sources. In this Letter of Offer, (i) the sum or percentage change of certain numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Any such discrepancies are due to rounding off.

Currency and Units of Presentation

All references to:

- “Rupees” or “₹” or “INR” or “Rs.” are to Indian Rupee, the official currency of the Republic of India;
- “USD” or “US\$” or “\$” are to United States Dollar, the official currency of the United States of America; and
- “Euro” or “€” are to Euros, the official currency of the European Union.

Our Company has presented certain numerical information in this Letter of Offer in “lakh” or “Lac” units or in whole numbers. One lakh represents 1,00,000 and one million represents 1,000,000. All the numbers in the document have been presented in lakh or in whole numbers where the numbers have been too small to present in lakh. Any percentage amounts, as set forth in “**Risk Factors**”, “**Our Business**”, “**Management’s Discussion and Analysis of Financial Conditions and Results of Operation**” and elsewhere in this Letter of Offer, unless otherwise indicated, have been calculated based on our Financial Information.

Exchange Rates

This Letter of Offer contains conversion of certain other currency amount into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

Currency	Exchange rate as on			
	March 30, 2026	March 28, 2025	March 31, 2024	March 31, 2023
1 USD	94.6543	85.5814	83.3739	82.2169
1 Euro	109.0064	92.3246	90.2178	89.6076

(Source: RBI reference rate at <https://www.fbil.org.in/#/home>)

Industry and Market Data

Unless stated otherwise, industry and market data used in this Letter of Offer has been obtained or derived from publicly available information as well as industry publications and sources. Industry publications generally state that the information contained in such publications has been obtained from publicly available documents from various sources believed to be reliable but their accuracy and completeness are not guaranteed and their reliability cannot be assured.

Although we believe the industry and market data used in this Letter of Offer is reliable, it has not been independently verified by us. The data used in these sources may have been reclassified by us for the purposes of presentation. Data from these sources may also not be comparable. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in “**Risk Factors**” on page no. 27 of this Letter of Offer. Accordingly, investment decisions should not be based solely on such information.

The extent to which the market and industry data used in this Letter of Offer is meaningful depends on the reader’s familiarity with and understanding of the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which the business of our Company is conducted, and methodologies and assumptions may vary widely among different industry source.

FORWARD LOOKING STATEMENTS

Certain statements contained in this Letter of Offer that are not statements of historical fact constitute 'forward - looking statements'. Investors can generally identify forward-looking statements by terminology including 'anticipate', 'believe', 'continue', 'can', 'could', 'estimate', 'expect', 'future', 'forecast', 'intend', 'may', 'objective', 'plan', 'potential', 'project', 'pursue', 'shall', 'should', 'target', 'will', 'would' or other words or phrases of similar import. Similarly, statements that describe our objectives, plans or goals are also forward - looking statements. However, these are not the exclusive means of identifying forward - looking statements. All statements regarding our Company's expected financial conditions, results of operations, business plans and prospects are forward - looking statements. These forward - looking statements may include planned projects, revenue and profitability (including, without limitation, any financial or operating projections or forecasts) and other matters discussed in this Letter of Offer that are not historical facts.

These forward - looking statements contained in this Letter of Offer (whether made by our Company or any third party), are predictions and involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of our Company to be materially different from any future results, performance or achievements expressed or implied by such forward - looking statements or other projections. All forward looking statements are subject to risks, uncertainties and assumptions about our Company that could cause actual results to differ materially from those contemplated by the relevant forward - looking statement. Important factors that could cause our actual results, performances and achievements to differ materially from any of the forward - looking statements include, among others:

- General political, social and economic conditions in India and other countries;
- Regulatory changes and the Company's ability to respond to them;
- Our ability to successfully implement our strategy, our growth and expansion plans and technological changes;
- Technology changes;
- Change in domestic and foreign laws, regulations and taxes and change in the competition in the industry;
- Fluctuation of the operating cost;
- Company's ability to attract and retain qualified personnel;
- Any adverse outcome in the legal proceedings in which the Company is involved;
- Strikes or work stoppages by our employees or contractual employees;
- Increasing competition in, and the conditions of, the industry;
- Failure to undertake projects on commercially favorable terms;
- Changes in government policies, including introduction of or adverse changes in tariff or non-tariff barriers, foreign direct investment policies, affecting the retail industry generally in India;
- Accidents and natural disasters; and
- Other factors beyond our control.

For further discussion of factors that could cause the actual results to differ from our estimates and expectations, see "**Risk Factors**", "**Our Business**" and "**Management's Discussion and Analysis Report**" on page nos. 27, 62 and 126 respectively of this Letter of Offer. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

We cannot assure investors that the expectations reflected in these forward - looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward - looking statements and not to regard such statements as a guarantee of future performance.

Forward - looking statements reflect the current views of our Company as at the date of this Letter of Offer and are not a guarantee or assurance of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward - looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward - looking statements based on these assumptions could be incorrect. Accordingly, we cannot assure investors that the expectations reflected in these forward - looking statements will prove to be correct and given the uncertainties, investors are cautioned not to place undue reliance on such forward - looking statements. If any of these risks and uncertainties materialize, or if any of our Company's underlying assumptions prove to be incorrect, the actual results of operations or financial condition of our Company could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward - looking statements attributable to our Company are expressly qualified in their entirety by reference to these cautionary statements. None of our Company, our directors, nor any of their respective affiliates has any obligation to update or otherwise revise any statements reflecting circumstances arising after the date of this Letter of Offer or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

In accordance with the SEBI ICDR Regulations, our Company will ensure that investors are informed of material developments from the date of this Letter of Offer until the time of receipt of the listing and trading permissions from the Stock Exchange.

SECTION II – SUMMARY OF LETTER OF OFFER

The following is a general summary of the Terms of this Issue, and should be read in conjunction with and is qualified by more detailed information appearing in this Letter of Offer, including the sections titled “*Risk Factors*”, “*Summary of the Issue*”, “*Capital Structure*”, “*Objects of the Issue*”, “*Our Business*”, “*Industry Overview*”, “*Outstanding Litigation*” and “*Terms of the Issue*” on page nos. 27, 39, 44, 47, 62, 55, 130 and 140 respectively of this Letter of Offer.

OUR COMPANY

Our Company was originally incorporated as “**Abhishek India Limited**” under the Companies Act, 1956, pursuant to a Certificate of Incorporation dated 6th November, 1986, issued by the Registrar of Companies, Maharashtra. The equity shares of the Company were listed and admitted to dealings on the Capital Market Segment on 2nd September, 1987. Further, the name of our Company was subsequently changed to “Oasis Securities Limited” and received a Fresh Certificate of Incorporation dated 1st February, 1995 from the Registrar of Companies, Bombay, Maharashtra. The Company is registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company (NBFC), bearing Registration No. 13.00069, with effect from 24th February, 1998. Further, pursuant to the Letter of Offer dated 30th May, 2024, the Company was acquired by its current promoters, namely Mr. Rajesh Kumar Sodhani, Mrs. Priya Sodhani, and Mr. Gyan Chand Jain. For further details of our Company, please refer to the chapter titled “**General Information**” on page no. 40 of this Letter of Offer.

SUMMARY OF THE INDUSTRY IN WHICH OUR COMPANY OPERATES

Non-Banking Financial Companies (“NBFCs”) are financial institutions engaged in the business of providing loans and advances, acquisition of securities, leasing, hire-purchase, and other financial services, and are regulated by the Reserve Bank of India under the Reserve Bank of India Act, 1934; NBFCs play a complementary role to banks by catering to underserved and unbanked segments of the economy, including micro, small and medium enterprises (“MSMEs”), retail borrowers and rural households, thereby contributing to financial inclusion and credit intermediation in the Indian financial system.

Source: www.taxmann.com/post/blog/nbfc-in-india

Global Market

The global Non-Banking Financial Companies (“NBFC”) sector constitutes a significant component of the broader financial services ecosystem, with NBFCs and similar non-bank financial intermediaries accounting for approximately 15% of total global financial system assets and playing a critical role in credit intermediation, particularly in emerging markets, where they contribute nearly 25% of total lending activities; the global NBFC market size was estimated at approximately USD 235.4 billion in 2026 and is projected to reach approximately USD 441.9 billion by 2035, growing at a compound annual growth rate (“CAGR”) of approximately 6.5% during the forecast period, driven by increasing adoption of digital lending platforms, expansion of unsecured retail credit, and growing participation of institutional investors, with nearly 45% of investors increasing exposure to NBFC debt instruments between 2023 and 2025, while globally, non-bank or “shadow banking” entities account for over 45% of total non-bank financial assets, reflecting their systemic importance; further, developed markets such as the United States have witnessed significant penetration of non-bank lenders, which account for approximately 50% of mortgage originations and a substantial share of consumer lending, while digital NBFCs and fintech-led platforms process a majority of unsecured loan applications through automated underwriting systems, thereby indicating an ongoing structural shift towards technology-driven credit intermediation across global markets.

Source: <https://www.marketreportsworld.com/market-reports/nbfc-market-14713322>

Indian Market

The Non-Banking Financial Company (“NBFC”) sector in India has emerged as a systemically important segment of the financial system, demonstrating sustained growth in scale and credit intermediation, with the aggregate balance sheet expanding by approximately 18.9% year-on-year to ₹61.09 lakh crore as at March 31, 2025, and further increasing to approximately ₹65.51 lakh crore by September 2025, primarily driven by robust growth in loans and advances; total gross advances of NBFCs increased to approximately ₹48.39 lakh crore as at March 2025 from ₹40.53 lakh crore in the previous year, reflecting strong credit demand across retail, industry and services segments, with industry and retail together accounting for over 81% of total credit, while the services segment recorded the highest growth of approximately 29.8% year-on-year, indicating diversification of lending portfolios; the sector continues to exhibit improving asset quality, with gross non-performing assets (“GNPA”) declining to approximately 2.9% as at March 2025, although certain segments such as microfinance remain under stress, and overall growth in NBFC credit is expected to moderate to approximately 13%–15% in FY2025 and FY2026, supported by sustained demand in retail and MSME financing, thereby underscoring the continued relevance of NBFCs in addressing credit gaps and supporting economic activity in India.

Source: <https://economictimes.indiatimes.com/industry/banking/finance/nbfc-balance-sheets-expand-in-fy25-on-loan-growth-microfinance-stress-persists-rbi/articleshow/126239137.cms>

Road Ahead

A disciplined investment framework is essential for navigating NBFCs in 2026. Investors should prioritise lenders with stable asset quality, strong provisioning, diversified low-cost liabilities and a portfolio skewed toward secured products such as home loans, LAP, vehicles and gold finance. Robust Tier-1 capital and prudent regulatory compliance further enhance resilience. Against this backdrop, NBFCs remain an attractive long-term theme, but the year calls for selective exposure rather than broad participation.

The strongest opportunities lie in gold-loan NBFCs with high growth and secured collateral, large diversified players with superior ALM and consistent profitability and housing finance/LAP lenders benefiting directly from lower rates and improved affordability. In contrast, microfinance NBFCs and smaller unsecured-focused lenders warrant caution due to elevated credit risks and weaker buffers. As credit penetration deepens and rate cuts transmit across the system, the sector will stay central to India's lending ecosystem—but outperformance will come only from owning the right winners.

Sources: https://www.dsij.in/blog/market-blogs-4/nbfc-in-2026-how-rbis-rate-cuts-are-reshaping-indias-non-banking-finance-landscape-71?utm_source=chatgpt.com

SUMMARY OF OUR BUSINESS:

Our Company was originally incorporated as “Abhishek India Limited” under the Companies Act, 1956, pursuant to a Certificate of Incorporation dated 6th November, 1986, issued by the Registrar of Companies, Maharashtra. The equity shares of the Company were listed and admitted to dealings on the Capital Market Segment on 2nd September, 1987. Further, the name of our Company was subsequently changed to “Oasis Securities Limited” and received a Fresh Certificate of Incorporation dated 1st February, 1995 from the Registrar of Companies, Bombay, Maharashtra.

The Company is registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company (NBFC), bearing Registration No. 13.00069, with effect from 24th February, 1998. Further, pursuant to the Letter of Offer dated 30th May, 2024, the Company was acquired by its current promoters, namely Mr. Rajesh Kumar Sodhani, Mrs. Priya Sodhani, and Mr. Gyan Chand Jain.

Our Company's erstwhile promoters were Mr. Indra Kumar Bagri, Mr. Anil Kumar Bagri, Ms. Ananya Amit Bagri, Ms. Ishita Bagri, Ms. Stuti Anil Bagri, Mrs. Savitridevi Mangalchand Jajoo, Mrs. Archana Bagri, Mr. Prerit Kamal Damani and Mr. Amitkumar Indrakumar Bagri. Our Company has been taken over by the current promoters, Mr. Gyan Chand Jain, Ms. Priya Sodhani, Mr. Rajesh Kumar Sodhani and M/s. Kailash Chandra Sodhani HUF in the financial year 2023-24 after making a public announcement and complying with all the requirements under the SEBI (SAST) Regulations, 2011 after acquiring 13,06,951 equity shares of Rs. 84.00/- each representing 70.65% of the paid-up capital of the Company by way of a Share Purchase Agreement dated May 15, 2023 with the previous promoters.

The Acquirers have made the first open offer of 4,81,000 equity shares of Rs. 10.00/- each at an offer price of Re. 90.50/- per share representing 26.00% of the paid-up capital of the Company vide Detailed Public Statement dated May 22, 2023.

Mr. Rajesh Kumar Sodhani, the Promoter and Managing Director, Mr. Devi Dutt Agarwal, Chairman-cum-Whole-time Director of the Company, Ms. Priya Sodhani, Promoter and Director and Mr. Gyan Chand Jain, Promoter and Director collectively have more than 50 years of experience in the Capital Market and Financial Sector. They have been instrumental in the establishment, growth, and strategic direction of the Company. They have significant expertise in the distribution of mutual funds and insurance products, helping clients make informed financial decisions aligned with their investment goals and risk profiles. They currently oversee the day-to-day operations, strategic planning, and overall management of the Company, contributing significantly to its operational efficiency and long-term growth.

The Company is supported by a highly experienced Board of Directors and Key Managerial Personnel. Their diverse expertise enables the management to anticipate market trends, manage operations and expansion, nurture customer relationships, and respond effectively to evolving business conditions. Functional heads and key personnel actively contribute to strategic planning and execution, strengthening the Company's operational capabilities and business development initiatives.

In addition, the Board includes Independent Directors with qualifications and experience in financial markets and is experienced in stock trading and stock broking, ensuring a well-rounded approach to governance and decision-making. The key managerial personnel further complement this strength with specialized expertise in finance, legal, secretarial, and business development functions, collectively reinforcing the Company's governance, strategic growth, and execution capabilities.

At present, the **Board of Directors** comprises 6 (Six) members, as follows:

- **Mr. Rajesh Kumar Sodhani**, Managing Director;
- **Mr. Devi Dutt Agarwal**, Chairman – cum – Whole-time Director;
- **Mrs. Priya Sodhani**, Non - Executive Director;
- **Mr. Gyan Chand Jain**, Non - Executive Director;
- **Mr. Manish Bihani**, Non - Executive and Independent Director; and
- **Ms. Meenu Kabra**, Non - Executive and Independent Director.

The Company also has 4 (Four) **Key Managerial Personnel (KMPs)**, namely:

- **Mr. Rajesh Kumar Sodhani**, Managing Director;
- **Mr. Devi Dutt Agarwal**, Chairman – cum – Whole-time Director;
- **Ms. Kirti Mool Chand Jain**, Company Secretary and Compliance Officer; and
- **Mr. Surendra Kumar Joshi**, Chief Financial Officer.

For further details, please refer to the chapter titled “Our Business” and “History and certain Corporate matters” on page nos. 62 and 70 of this Letter of Offer.

LOCATION OF OUR COMPANY

Registered Office:

A-112, 1st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400093

Corporate Office:

C 373 Behind Amar Jain Hospital, Block C Vaishali Nagar, Vaishali Nagar, Jaipur, Rajasthan, India, 302021.

SWOT Analysis:

Strengths

- Strong technology and analytics capabilities drive efficient operations and effective risk management.
- Scalable business model enables growth with optimized costs.
- Customer-centric approach ensures a seamless and enhanced digital experience.

Weaknesses

- High dependence on external borrowings impacts funding stability.
- Exposure to credit risk remains significant, especially in unsecured lending.
- Limited geographic presence restricts market reach compared to larger players.

Opportunities

- Increasing credit demand from MSMEs and retail segments offers significant growth potential.
- Rising digital adoption supports expansion through online channels.
- Strategic partnerships with fintechs can enhance distribution and capabilities.

Threats

- Intense competition from banks, fintechs, and NBFCs pressures margins.
- Regulatory changes may affect operations and profitability.
- Macroeconomic uncertainties can impact asset quality and repayment capacity.

For further details, please refer to the chapter titled “Our Business” on page no. 62 of this Letter of Offer.

Promoter and Promoter Group:

The following are Promoters and Members of Promoter Group as on date of this Letter of Offer:

A. Individual Promoters:

1. Mr. Rajesh Kumar Sodhani
2. Mrs. Priya Sodhani
3. Mr. Gyan Chand Jain

B. Non – Individual Promoter:

1. M/s. Kailash Chandra Sodhani HUF

C. Individual Members of Promoter Group

1. Mr. Kailash Chandra Sodhani
2. Ms. Ganga Devi Sodhani
3. Mr. Vansh Sodhani
4. Ms. Aastha Sodhani
5. Ms. Ritika Sodhani

D. Non – Individual Members of Promoter Group

1. M/s. RKS HUF
2. M/s. Sodhani Capital Limited
3. M/s. Sodhani Academy of Fintech Enablers Limited

Objects of the Issue:

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

Sr. No.	Particulars	Amount to be financed from Net Proceeds of the Issue (Rs. in Lakhs)	Estimated deployment in FY 2026-27 (Rs. in Lakhs)	Estimated deployment in FY 2027-28 (Rs. in Lakhs)
1.	To augment our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities	Rs. 2500.00	Rs. 2500.00	-
2.	General Corporate Purpose**	[●]	[●]	-
	Net Proceeds*	[●]	[●]	-

[^]Any portion of the Net Proceeds not deployed for the stated objects in FY 2026-27 will be deployed by our Company in FY 2027-28, in compliance with all the applicable laws and regulations.

*Assuming full subscription and allotment with respect to the Rights Equity Shares.

**The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

For further details, please see chapter titled “**Objects of the Issue**” on page no. 47 of this Letter of Offer.

1. Intention and extent of participation by Promoter and Promoter Group

All the Promoters of our Company, except Mr. Rajesh Kumar Sodhani and Ms. Priya Sodhani, have confirmed their intention to participate in the Rights Issue to the full extent of their respective Rights Entitlements, in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws.

Mr. Rajesh Kumar Sodhani and Ms. Priya Sodhani have confirmed that they intend to subscribe to their Rights Entitlements in part and to renounce the balance of their Rights Entitlements in favour of any member of the Promoter Group, in accordance with applicable laws.

Further, all the Promoters, except Mr. Rajesh Kumar Sodhani and Ms. Priya Sodhani, have confirmed that they may apply for additional Equity Shares over and above their respective Rights Entitlements.

The Promoters have further confirmed that none of them intend to subscribe to any portion of the Rights Issue that may remain unsubscribed beyond their respective Rights Entitlements.

The Company confirms that it is in compliance with Regulation 38 of the SEBI Listing Regulations and shall continue to comply with the minimum public shareholding requirements, as applicable, pursuant to the Issue.

2. Minimum Subscription

The objects of this Issue are to augment our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities as well as for general corporate purposes. Our Promoters and Promoter Group have undertaken that they will subscribe to the full extent of their Rights Entitlements and shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoter or member of the Promoter Group), subject to the aggregate shareholding of our Promoters and Promoter Group remaining compliant with the minimum public shareholding requirements under the Securities Contracts (Regulation) Rules, 1957 (“SCRR”) and the SEBI Listing Regulations.

Accordingly, in terms of Regulation 86 of the SEBI ICDR Regulations and considering the objects of the issue, the requirement of minimum subscription is not applicable for this Issue.

3. Allotment of under-subscribed portion of the rights issue:

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). Accordingly, provisions of Regulation 84(1)(f) of the SEBI ICDR Regulations are not applicable to us.

4. Summary of Outstanding Litigations

Sr. No.	Particulars	Number of cases outstanding	Amount involved in such proceedings (Rs. In Lakhs)
1.	Litigation involving our Company		
i.	Litigation against our Company		
a)	Criminal proceedings	NIL	NIL
b)	Civil proceedings	NIL	NIL.
c)	Actions taken by Statutory/ Regulatory Authorities	NIL	NIL
d)	Tax proceedings	NIL	NIL
e)	Other material litigations	NIL	NIL
f)	Disciplinary action against our Company by SEBI or any Stock Exchange in the last five fiscal years	NIL	NIL
i.	Litigation by our Company		
a)	Criminal proceedings	NIL	NIL
b)	Civil and other material litigations	NIL	NIL
c)	Actions taken by Statutory/ Regulatory Authorities	NIL	NIL
d)	Tax proceedings	NIL	NIL
e)	Other material litigations	NIL	NIL
f)	Disciplinary action against our Company by SEBI or any Stock Exchange in the last five fiscal years	NIL	NIL
2.	Litigation involving our Promoters		
i.	Litigation against our Promoters		
a)	Criminal proceedings	NIL	NIL
b)	Civil proceedings	NIL	NIL
c)	Actions taken by Statutory/ Regulatory Authorities	NIL	NIL
d)	Tax proceedings (including interest)	NIL	NIL
e)	Other material litigations	NIL	NIL
f)	Disciplinary action against our Company by SEBI or any Stock Exchange in the last five fiscal years	NIL	NIL
i.	Litigation by our Promoters		
a)	Criminal proceedings	NIL	NIL
b)	Civil proceedings	NIL	NIL

c)	Actions taken by Statutory/ Regulatory Authorities	NIL	NIL
d)	Tax proceedings (including interest)	NIL	NIL
e)	Other material litigations	NIL	NIL
f)	Disciplinary action against our Company by SEBI or any Stock Exchange in the last five fiscal years	NIL	NIL
3.	Litigation involving our Directors		
i.	Litigation against our Directors		
a)	Criminal proceedings	NIL	NIL
b)	Civil proceedings	NIL	NIL
c)	Actions taken by Statutory/ Regulatory Authorities	NIL	NIL
d)	Tax proceedings (including interest)	NIL	NIL
e)	Other material litigations	NIL	NIL
f)	Disciplinary action against our Company by SEBI or any Stock Exchange in the last five fiscal years	NIL	NIL
i.	Litigation by our Directors		
a)	Criminal proceedings	NIL	NIL
b)	Civil proceedings	NIL	NIL
c)	Actions taken by Statutory/ Regulatory Authorities	NIL	NIL
d)	Tax proceedings (including interest)	NIL	NIL
e)	Other material litigations	NIL	NIL
f)	Disciplinary action against our Company by SEBI or any Stock Exchange in the last five fiscal years	NIL	NIL
4.	Litigations involving our Group entities		
a)	Tax Proceedings (including interest)	NIL	NIL

For further details, please see the chapter titled “*Outstanding Litigation and Material Developments*” on page no. 130 of this Letter of Offer.

5. Risk Factors

Please refer the chapter titled “*Risk Factors*” on page no. 27 of this Letter of Offer.

6. Summary of Contingent Liabilities

For details, please refer “*Financial Information*” on page no. 84 of this Letter of Offer.

7. Summary of Related Party Transactions

For details, please refer “*Financial Information*” on page no. 84 of this Letter of Offer.

8. Issue of Equity Shares made in last one year for consideration other than cash

Our Company has not issued any Equity Shares for consideration other than cash in last one year.

9. Split or consolidation of Equity shares in last one year

Our Company has not sub-divided or consolidated its Equity Shares in last one year. Hence, this clause is not applicable in this Issue.

In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 to achieve Minimum Public Shareholding and RE’s shall be issued to eligible equity shareholders as on the Record date i.e. [•].

In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 in order to achieve Minimum Public Shareholding. The Copy of this letter of Offer will be dispatched to the eligible equity shareholders as on the Record date i.e. [•].

SECTION III - RISK FACTORS

An investment in equity shares involves a high degree of risk. You should carefully consider all the information in this Letter of Offer, including the risks and uncertainties described below, before making an investment in the Equity Shares. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of this issue including the merits and risks involved. Any potential investor in, and subscriber of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment in which some material respects may be different from that which prevails in other countries. The risks and uncertainties described in this section are not the only ones relevant to us or our Equity Shares, the industry in which we operate or to India. Additional risks and uncertainties, not currently known to us or that we currently do not deem material may also adversely affect our business, results of operations, cash flows and financial condition. If any of the following risks, or other risks that are not currently known or are not currently deemed material, actually occur, our business, results of operations, cash flows and financial condition could be adversely affected, the price of our Equity Shares could decline, and investors may lose all or part of their investment.

Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. To obtain a better understanding, you should read this section in conjunction with the chapters titled “Our Business”, “Industry Overview” and “Management’s Discussion and Analysis Report” on page nos. 62, 55 and 126 respectively of this Letter of Offer as well as other financial information contained herein.

The following factors have been considered for determining the materiality of Risk Factors:

- *Some risks may not be material individually but may be found material collectively;*
- *Some risks may have material impact qualitatively instead of quantitatively;*
- *Some risks may not be material at present but may have material impact in future.*

The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence the same has not been disclosed in such risk factors. Unless otherwise stated, the financial information of our Company used in this section is derived from our Financial Information prepared in accordance with IND AS and the Companies Act. Unless otherwise stated, we are not in a position to specify or quantify the financial or other risks mentioned herein. For capitalized terms used but not defined in this chapter, refer to the chapter titled “Definitions and Abbreviations” on page no. 5 of this Letter of Offer. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.

The Letter of Offer also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in the Letter of Offer.

A. INTERNAL RISK FACTORS:

1. ***As an NBFC, we have to adhere to several regulatory norms prescribed by RBI from time to time. Any non-compliance with such norms or any adverse change in the norms could negatively affect our Company’s operations, business, financial condition and the trading price of Equity Shares.***

As a Non - Banking Financial Company (“NBFC”), we are required to comply with various regulatory norms, directions, circulars and guidelines prescribed by the Reserve Bank of India (“RBI”) from time to time. Any non-compliance with such regulatory requirements or any adverse changes in the applicable regulatory framework may have a material adverse effect on our business operations, financial condition, results of operations and the trading price of our Equity Shares.

NBFCs in India are subject to extensive regulation and supervision by the RBI, and our operations are dependent on obtaining and maintaining the necessary approvals, registrations, licenses and permissions, including the certificate of registration to carry on business as an NBFC. Such approvals and registrations are required to be maintained and, where applicable, renewed from time to time, and are subject to ongoing compliance with prescribed conditions. In the past, there have been instances of delays in certain RBI compliances and filings and occasional inadvertent errors in regulatory submissions. However, no penalties have been imposed by the RBI on our Company to date in this regard. Nevertheless, we cannot assure that any past or future delays, omissions or inadvertent errors in filings or compliances will not attract penalties, regulatory action or other adverse observations from the RBI or any other regulatory authority. Further, the regulatory framework governing NBFCs is dynamic and may be amended, modified or tightened by the RBI from time to time. We may not always be able to anticipate or fully adapt to such changes in a timely manner. Any failure to comply with applicable laws, regulations, guidelines or any revised norms, including prudential, capital adequacy, governance or reporting requirements, could result in regulatory action, including penalties, restrictions on our

operations, suspension or cancellation of our registration, or other corrective measures. In the event that we fail to obtain, maintain or renew any required approvals, licenses or registrations in a timely manner, or at all, or fail to meet the prescribed regulatory norms and criteria, our business, operations, profitability and reputation may be adversely affected.

2. *We operate in a highly competitive industry and our inability to compete effectively may adversely affect our business.*

We operate in a highly competitive industry. Given the diversity of our businesses, and the services offered by us, we face competition from the full spectrum of public sector banks, private sector banks (including foreign banks), financial institutions, captive finance affiliates of players in various industries, small finance banks and other NBFCs who are active in SME, retail and individual lending. Many of our competitors may have greater resources than we do, may be larger in terms of business volume and may have significantly lower cost of funds compared to us. They may also have greater geographical reach, long-standing partnerships and may offer their customers other forms of financing that we may not be able to provide. Competition in our industry depends on, amongst others, the ongoing evolution of government and regulatory policies, the entry of new participants and the extent to which there is consolidation among banks and financial institutions in India. We cannot assure you that we will be able to react effectively to these or other market developments or compete effectively with new and existing players in our increasingly competitive industry and our inability to compete effectively may adversely affect our business.

3. *Our business will require substantial funds, and any disruption in funding sources would have a material adverse effect on our liquidity and financial condition.*

Our liquidity and profitability are, in large part, dependent upon our timely access to, and costs associated with raising capital including both debt and equity. Our business depends and will continue to depend on our ability to access diversified low-cost funding sources. As a financial services company, we face certain additional regulatory restrictions on our ability to obtain financing from banks. Further, under Indian Law, foreign investors are subject to investment restrictions that may limit our ability to attract foreign investors or capital from overseas investors.

Pursuing our growth strategy will have an impact on our long term capital requirements. With the growth of our business, we may be increasingly reliant on funding from debt capital markets. The market for such funds is competitive and our ability to obtain funds at competitive rates will depend on various factors. If we are unable to access funds at an effective cost that is comparable to or lower than our competitors, we may not be able to offer competitive interest rates for our loans. Our ability to raise funds on acceptable terms and at competitive rates continues to depend on various factors, including the regulatory environment and policy initiatives in India, lack of liquidity in the market, developments in the international markets affecting the Indian economy, investors' and/or lenders' perception of demand for debt and equity securities of NBFCs, and our current and future results of operations and financial condition. If we are unable to obtain adequate financing or financing on terms satisfactory to us and in a timely manner, our ability to grow or support our business and to respond to business challenges could be limited and our business prospects, financial condition and results of operations would be materially and adversely affected.

4. *We are affected by volatility in interest rates for both our lending and fund raisings operations, which could cause our net interest income to decline and adversely affect our results of operations and profitability*

A significant component of our revenue is the interest on loans and other financing activity we receive from the loans we disburse. Our net interest margins are affected by any volatility in interest rates in our lending operations. Interest rates are highly sensitive to many factors beyond our control, including competition from other banks and NBFCs, the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions and other factors, which have historically generated a relatively high degree of volatility in interest rates in India. Persistently high inflation in India may discourage the Government from implementing policies that would cause interest rates to decrease. Moreover, if there is an increase in the interest rates we pay on our borrowings that we are unable to pass to our customers, we may find it difficult to compete with our competitors, who may have access to funds at a lower cost or lower cost deposits. To the extent our borrowings are linked to market interest rates, we may have to pay interest at a higher rate than lenders that borrow only at fixed interest rates. Further, our ability to pass on any increase in interest rates to borrowers may also be constrained by regulations implemented by the Government or the RBI. In a declining interest rate environment, if our cost of funds does not decline simultaneously or to the same extent as the yield on our interest-earning assets, it could lead to a reduction in our net interest income and net interest margin.

- 5. *We depend on the accuracy and completeness of information about customers and counterparties for certain key elements of our credit assessment and risk management process. Any misrepresentation, errors in or incompleteness of such information could adversely affect our business and financial performance.***

In deciding whether to extend credit or enter into other transactions with customers, for certain key elements of the credit assessment process, we rely on information furnished to us by or on behalf of customers (including in relation to their financial transactions and past credit history). We may also rely on certain representations from our customers as to the accuracy and completeness of that information. For ascertaining the creditworthiness and encumbrances on collateral we may depend on the respective registrars and sub-registrars of assurances, credit information companies or credit bureaus, and on independent valuers in relation to the value of the collateral, and our reliance on any misleading information given, may affect our judgement of credit worthiness of potential borrowers, and the value of and title to the collateral, which may affect our business, prospects, results of operations and financial condition. We may receive inaccurate or incomplete information as a result of negligence or fraudulent misrepresentation. Our risk management measures may not be adequate to prevent or deter such activities in all cases, which may adversely affect our business prospects, financial condition and results of operations.

- 6. *High levels of customer defaults or delays in repayment of loans could adversely affect our business, financial condition and results of operations.***

Our business involves lending money and accordingly we are subject to customer default risks including default or delay in repayment of principal and/ or interest on our loans. Customers may default on their obligations to us as a result of various factors including bankruptcy, lack of liquidity, lack of business and operational failure. If borrowers fail to repay loans in a timely manner or at all, our financial condition and results of operations will be adversely impacted. Although we believe that our risk management controls are sufficient, we cannot be certain that they will continue to be sufficient or that additional risk management policies for individual borrowers will not be required. Failure to continuously monitor the loan contracts, could adversely affect our credit portfolio which could have a material and adverse effect on our results of operations and financial condition.

- 7. *Our Company's inability to obtain, renew or maintain the statutory and regulatory permits and approvals which are required to operate its existing or future businesses may have a material adverse effect on its business, financial condition, cash flows and results of operations.***

NBFCs in India are subject to regulations and supervision by the RBI. In addition to the numerous conditions required for the registration as an NBFC with the RBI, we are also required to comply with certain other regulatory requirements for its business imposed by the RBI. In the future, there could be circumstances where our Company may be required to renew applicable permits and approvals and obtain new permits and approvals for its current and any proposed operations or in the event of a change in applicable law and regulations. There can be no assurance that RBI or other relevant authorities will issue any such permits or approvals in the time-frame anticipated by our Company, or at all. Failure by our Company to renew, maintain or obtain the required permits or approvals may result in an interruption of its operations and may have a material adverse effect on its business, financial condition, cash flows and results of operation.

- 8. *We are exposed to operational and credit risks which may result in NPAs, and we may be unable to control or reduce the level of NPAs in our portfolio.***

Our Company's inability to control the number and value of its NPAs may lead to deterioration of the quality of its loan portfolio and may adversely impact its business. Further, if our customers default in their repayment obligations, our business, results of operations, financial condition and cash flows may be adversely affected.

- 9. *We may face asset-liability mismatches, which could affect our liquidity and consequently may adversely affect our operations and profitability.***

Assets and liability mismatch ("ALM") represents a situation when financial terms of an institution's assets and liabilities do not match. ALM is a key financial parameter indicative of an NBFC's performance. We cannot assure you that we will be able to maintain a positive ALM always. We may rely on funding options with short term maturity periods for extending long term loans, which may lead to a negative ALM. Further, mismatches between our assets and liabilities are compounded in case of prepayment of financing facilities we grant to customers. Any mismatch in our ALM, may lead to a liquidity risk and have an adverse effect on our business prospects, financial condition, results of operations and profitability.

10. Our Investments and Trading Business may report gross losses. Sustained losses in the future from this vertical would lead to weaker financial performance may affect our sustainability.

Apart from our primary business of providing loans and services, we have been and will continue to be involved in the business of investing and trading in securities of all kind. We propose to improve our internal systems including but not limited to Trading Strategies, Financial Discipline and better utilization of our fund-based portfolio. But there can be no assurance that we would not incur losses in the future especially considering the high volatile nature of capital markets in India in the recent past. Sustained losses in the future from this vertical would lead to weaker financial performance and affect our sustainability.

11. Any inability on our part to effectively utilize the Issue Proceeds could adversely affect our financial results. The objects of the Issue are based on the internal estimates of our management and have not been appraised by any bank or financial institution.

The funds raised under this Issue will be to augment our capital our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities and General Corporate purposes. The objects of the Issue are based on management estimates and have not been appraised by any bank or financial institution. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financial results. Utilization of Issue proceeds would be disclosed to our Company's shareholders in the manner required under the SEBI LODR Regulations. For further details, please see to the section titled "**Objects of the Issue**" on page no. 47 of this Letter of Offer.

12. Security breaches of customers' confidential information that we store may harm our reputation and expose us to liability.

We store customers' bank information, credit information and other sensitive data. Any accidental or wilful security breaches or other unauthorized access could cause the theft and criminal use of this data. Security breaches or unauthorized access to confidential information could also expose us to liability related to the loss of the information, time-consuming and expensive litigation and negative publicity. If security measures are breached because of third party action, employee error, malfeasance or otherwise, or if design flaws in our software are exposed and exploited, and, as a result, a third party obtains unauthorized access to customer data, our relationships with customers will be severely damaged, and we could incur significant liability. Further, we engage with certain third-party service providers, and although our contracts with them restrict the usage of client data and impose protective precautions, there can be no assurance that they will abide by such contractual terms or that the contracts will be found to be in compliance with data protection laws. Because techniques used to obtain unauthorized access or to sabotage systems change frequently and generally are not recognized until they are launched against a target, we and our third-party hosting facilities may be unable to anticipate these techniques or to implement adequate preventative measures. In addition, we may be required under applicable regulations to notify individuals of data security breaches involving their personal data. These mandatory disclosures regarding a security breach are costly to implement and often lead to widespread negative publicity, which may cause customers to lose confidence in the effectiveness of our data security measures. Any security breach, whether actual or perceived, would harm our reputation, and result in lost customers, which could in turn have a material adverse effect on our business, prospects, results of operations, financial condition or cash flows.

13. If we are unable to comply with the capital adequacy requirements stipulated by the RBI in connection with our lending business, our business, results of operations and cash flows may be materially and adversely affected.

Our lending business, is subject to various regulations relating to the capital adequacy of NBFCs, which determine the minimum amount of capital we are required to maintain. There can be no assurance that we will be able to maintain CRAR within the regulatory requirements. Further, as we grow our lending business loan portfolio, we will be required to raise additional Tier I and Tier II capital in order to continue to meet applicable capital adequacy ratios with respect to such business. There can be no assurance that we will be able to raise adequate additional capital in the future on favourable terms, or at all. This could result in non-compliance with applicable capital adequacy ratios, which could have a material adverse effect on our business, results of operations and cash flows. Also, there is no assurance that RBI will not take any action for breaches in capital adequacy norms by our Company in the future. This could materially adversely affect our business, prospects, results of operations, financial condition and cash flows and could impair our ability to continue current operations and in extreme case, may lead to suspension/ cancellation/ withdrawal of our license to operate as an NBFC.

14. Any failure or severe weakness in our internal controls system could result in operational errors or fraud, affecting our profitability and reputation materially and negatively.

We have appropriate internal controls that are commensurate with the size and complexity of our operations. Our internal control procedures are equipped to conduct continuing assessments of the sufficiency and effectiveness of internal controls to ensure that business units follow our internal risk policies, compliance requirements, and internal circular guidelines. While we test and update our internal controls systems on a regular basis, we are nevertheless susceptible to operational risks deriving from the potential inadequacy or failure of internal processes or systems, and our measures may not be enough to ensure effective internal controls in all instances.

Our management information systems and internal control procedures for monitoring our operations and overall compliance may not catch every instance of non-compliance or suspicious transaction. If internal control deficiencies are discovered, our actions may not be sufficient to remedy the situation. We encounter operational risks and there may be losses as a result of internal control system failures or shortcomings. Deal errors, pricing problems, erroneous financial reporting, fraud, and the loss of essential systems and infrastructure may all result from failures in our internal controls systems. Such incidents may have a negative impact on our reputation, business, and operational outcomes. Internal control failures or material deficiencies can also lead to fraud situations. There can also be no assurance that we would be able to prevent frauds in the future or that our existing internal mechanisms to detect or prevent fraud will be sufficient. Any fraud discovered in the future may have an adverse effect on our reputation, business, results of operations and financial condition.

15. Our inability to completely and timely detect money laundering and other illicit actions may expose us to extra responsibility and affect our business and reputation.

In India, we must follow all applicable anti-money laundering (“AML”) and anti-terrorism laws and regulations. We bear the risk of failing to follow the statutory know your customer (“KYC”) requirements, as well as fraud and money laundering by dishonest customers, in the ordinary course of our business. Despite having internal rules, processes, and controls in place to prevent and identify any AML activity and maintain KYC compliance, we cannot guarantee that we will be able to entirely manage instances of any possible or attempted violation. Any failure or ineffectiveness of our control system to detect such activities completely and immediately may subject us to regulatory action, including fines and penalties, and have a negative impact on our business and reputation.

16. Our results of operations are likely to vary from year to year and be unpredictable, which could cause the market price of the Equity Shares to be volatile.

Our results of operations in any given year can be influenced by a number of factors, many of which are outside of our control and may be difficult to predict, including:

- a. our ability to acquire and retain clients for our services;
- b. maintaining high levels of customer satisfaction;
- c. costs relating to our operations;
- d. adhering to our high quality and process execution standards;
- e. pricing/ interest rate policies introduced by our competitors;
- f. the timing and nature of, and expenses incurred in, our marketing efforts;
- g. recruiting, training, and retaining sufficient skilled technical and management personnel; and
- h. developing and improving our internal administrative infrastructure, particularly our financial, operational, communications, and other internal systems.

All of these factors, in combination or alone could negatively impact our revenues and may cause significant fluctuations in our results of operations. This variability and unpredictability could materially and adversely affect our results of operations and financial condition.

17. Our inability to assess, monitor and manage risks inherent in our business may have an adverse effect on our business and results of operations.

The effectiveness of our risk monitoring and management is limited by the quality, timeliness and availability of data required for the assessment of the risks such as, information regarding market, customers and proposed policy changes. Such data may not be accurate or complete in all the cases thereby affecting our ability to assess, monitor and manage risks. Our risk management techniques may not be fully effective in mitigating all the types of risks that we may face. Largely, our risk management is based on the study of historical market behavior and as a result these studies may not predict the future risks exposures. Our risk management policies therefore may not adequately address unidentified or unanticipated risks in all cases. Any inadequacy in the timely assessment and mitigation of risks may have an adverse effect on our business and results of operations.

18. *We have in past entered into related party transactions and we may continue to do so in the future.*

We have entered into several related party transactions with our promoters, individuals and entities forming a part of our promoter group relating to our operations. In addition, we have in the past also entered into transactions with other related parties.

While we believe that all our related party transactions have been conducted on an arm's length basis, we cannot assure you that we may not have achieved more favorable terms had such transactions been entered into with unrelated parties. There can be no assurance that such transactions, individually or taken together, will not have an adverse effect on our business, prospects, results of operations and financial condition, including because of potential conflicts of interest or otherwise. In addition, our business and growth prospects may decline if we cannot benefit from our relationships with them in the future.

19. *Our ability to pay dividends in the future may be affected by any material adverse effect on our future earnings, financial condition or cash flows*

Our Company has not paid any dividend in past three years to our shareholders. Our ability to pay dividends in future will depend on our earnings, financial condition and capital requirements. We may be unable to pay dividends in the near or medium term, and our future dividend policy will depend on our capital requirements and financing arrangements in respect of our operations, financial condition and results of operations. Our Company has not declared dividends in the past, and there can be no assurance that our Company will declare dividends in the future.

20. *Our success depends largely upon the services of our Board of Directors and other Key Managerial Personnel(s) and our ability to retain them. Our inability to attract and retain Board of Directors, Key Managerial Personnel(s) and Senior Management Personnel(s) may adversely affect the operations of our Company.*

Our success largely depends on the continued services and performance of our Board of Directors and other Key Managerial Personnel(s). The loss of service of the Board of Directors, Key Managerial Personnel(s) and other Senior Management Personnel(s) could seriously impair the ability to continue to manage and expand the business efficiently. Further, the loss of any of the Directors, Senior Management Personnel(s) or other Key Managerial Personnel(s) may adversely affect the operations, finances and profitability of our Company. Any failure or inability of our Company to efficiently retain and manage its human resources would adversely affect our ability to implement new projects and expand our business.

B. EXTERNAL RISK FACTORS:

1. *The Companies Act, 2013 has effected significant changes to the existing Indian company law framework, which may subject us to higher compliance requirements and increase our compliance costs.*

The Companies Act, 2013 has brought into effect significant changes to the Indian company law framework, such as in the provisions related to issue of capital, disclosures in Letter of Offer, corporate governance norms, audit matters, related party transactions, introduction of a provision allowing the initiation of class action suits in India against companies by shareholders or depositors, a restriction on investment by an Indian Company through more than two layers of subsidiary investment companies (subject to certain permitted exceptions), prohibitions on loans to directors and insider trading and restrictions on Director(s) and Key Managerial Personnel(s) from engaging in forward dealing. Further, Companies meeting certain financial thresholds are also required to constitute a committee of the Board of Directors for corporate social responsibility activities and ensure that at least 2% of the average net profits of the Company during three immediately preceding financial years are utilized for corporate social responsibility activities. Penalties for instances of non-compliance have been prescribed under the Companies Act, 2013, which may result in inter alia, our Company, Director(s) and Key Managerial Personnel(s) being subject to such penalties and formal actions as prescribed under the Companies Act, 2013, should we not be able to comply with the provisions of the New Companies Act within the prescribed timelines, and this could also affect our reputation.

To ensure compliance with the requirements of the Companies Act, 2013 within the prescribed timelines, we may need to allocate additional resources, which may increase our regulatory compliance costs and divert management attention. While we shall endeavour to comply with the prescribed framework and procedures, we may not be in a position to do so in a timely manner.

2. *Political, economic, or other factors that are beyond our control may have adversely affect our business and results of operations.*

The Indian economy is influenced by economic developments in other countries. These factors could depress economic activity which could have an adverse effect on our business, financial condition, and results of operations. Any financial disruption could have an adverse effect on our business and future financial performance.

We are dependent on domestic, regional, and global economic and market conditions. Our performance, growth and market price of our Equity Shares are and will be dependent to a large extent on the health of the economy in which we operate. There have been periods of slowdown in the economic growth of India. Demand for our services may be adversely affected by an economic downturn in domestic, regional, and global economies.

Economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports, global economic uncertainty and liquidity crisis, and volatility in exchange currency rates, and annual rainfall which affects agricultural production.

Consequently, any future slowdown in the Indian economy could harm our business, results of operations and financial condition. Also, a change in the government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins.

3. *Changing laws, rules and regulations and legal uncertainties, including adverse application of corporate and tax laws, may adversely affect our business, prospects, and results of operations.*

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes, including the instances mentioned below, may adversely affect our business, results of operations and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy.

In addition, unfavourable changes in or interpretations of existing, or the promulgation of new laws, rules and regulations including foreign investment laws governing our business, operations and group structure could result in us being deemed to be in contravention of such laws or may require us to apply for additional approvals. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may affect the viability of our current business or restrict our ability to grow our business in the future.

Any increase in taxes and levies, or the imposition of new taxes and levies in the future, could increase the cost of production and operating expenses. Taxes and other levies imposed by the central or state governments in India that affect our industry include customs duties, excise duties, sales tax, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. The central and state tax scheme in India is extensive and subject to change from time to time. Any adverse changes in any of the taxes levied by the central or state governments may adversely affect our competitive position and profitability.

4. *Financial instability in both Indian and International financial markets could adversely affect our results of operations and financial condition.*

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the United States and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have an adverse effect on the securities of companies in other countries. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in the Indian economy in general. Any global financial instability, including further deterioration of credit conditions in the U.S. market, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our results of operations and financial condition.

The Indian economy is also influenced by economic and market conditions in other countries. This includes, but is not limited to, the conditions in the United States, Europe and certain economies in Asia. Financial turmoil in Asia and elsewhere in the world in recent years has affected the Indian economy. Any worldwide financial instability may cause increased volatility in the Indian financial markets and, directly or indirectly, adversely affect the Indian economy and financial sector and its business.

Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby impact the Indian economy. Financial disruptions in the future could adversely affect our business, prospects, financial condition and results of operations. The global credit and equity markets have experienced substantial dislocations, liquidity disruptions and market corrections.

There are concerns that a tightening of monetary policy in emerging markets and some developed markets will lead to a moderation in global growth. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, have implemented a number of policy measures designed to add stability to the financial markets. However, the overall long-term impact of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have had the intended stabilizing effects. Any significant financial disruption in the future could have an adverse effect on our cost of funding, loan portfolio, business, future financial performance, and the trading price of the Equity Shares.

5. *Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.*

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business.

High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, the GOI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

6. *Civil disturbances, extremities of weather, regional conflicts and other political instability may have adverse effects on our operations and financial performance.*

Certain events that are beyond our control such as earthquake, fire, floods and similar natural calamities may cause interruption in the business undertaken by us. Our operations and financial results and the market price and liquidity of our equity shares may be affected by changes in Indian Government policy or taxation or social, ethnic, political, economic or other adverse developments in or affecting India.

7. *Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.*

Terrorist attacks and other acts of violence or war may negatively affect the Indian markets on which our Equity Shares will trade and also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence, impede travel and other services and ultimately adversely affect our business. In addition, any deterioration in relations between India and Pakistan might result in investor concern about stability in the region, which could adversely affect the price of our Equity Shares.

India has also witnessed civil disturbances in recent years and it is possible that future civil unrest as well as other/ adverse social, economic and political events in India could have a negative impact on the value of share prices generally as well as the price of our Equity Shares. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on our business and the price of our Equity Shares.

8. *Any further downgrading of our debt ratings or of India's sovereign debt rating may adversely affect our business.*

Any downgrading of our credit ratings may increase interest rates on our outstanding debt, increase interest rates for refinancing our outstanding debt, which would increase our financing costs, and materially and adversely affect our ability to raise new capital on a competitive basis, which may adversely affect our profitability and future growth. In addition, any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely affect our ability to raise additional financing and the interest rates and other commercial terms at which such financing is available. This may materially and adversely affect our capital expenditure plans, business and future financial performance and our ability to fund our growth in future.

9. *The ability of Indian companies to raise foreign capital may be constrained by Indian law.*

As an Indian Company, we are subject to exchange controls that regulate borrowing in foreign currencies, including those specified under FEMA. Such regulatory restrictions limit our financing sources for our projects under development and hence could constrain our ability to obtain financing on competitive terms and refinance existing indebtedness. In addition, we cannot assure you that the required approvals will be granted to us without onerous conditions, or at all. Limitations on foreign debt may adversely affect our business growth, results of operations and financial condition.

10. *A slowdown in economic growth in India could cause our business to suffer.*

We are incorporated in India, and all of our assets and employees are located in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy. A slowdown in the Indian economy could adversely affect our business, including our ability to grow our assets, the quality of our assets, and our ability to implement our strategy.

Factors that may adversely affect the Indian economy, and hence our results of operations, may include:

- i. any increase in Indian interest rates or inflation;
- ii. any scarcity of credit or other financing in India;
- iii. prevailing income conditions among Indian consumers and Indian corporations;
- iv. changes in India's tax, trade, fiscal or monetary policies;
- v. political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighbouring countries;
- vi. prevailing regional or global economic conditions; and
- vii. other significant regulatory or economic developments in or affecting India.

Any slowdown in the Indian economy or in the growth of the sectors we participate in or future volatility in global commodity prices could adversely affect our borrowers and contractual counterparties. This in turn could adversely affect our business and financial performance and the price of our Equity Shares.

11. *Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.*

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

12. *Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.*

India has experienced natural calamities such as earthquakes, tsunami, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

C. RISK FACTORS RELATED TO ISSUE:

- 1. Our Company will not distribute this Letter of Offer, the Rights Entitlement Letter and the Application Form to overseas Shareholders who have not provided an address in India for service of documents.***

Our Company will dispatch this Letter of Offer, the Rights Entitlement Letter and the Application Form (collectively referred to as the “Issuing Materials”) through electronic mode to such eligible shareholders as on the Record Date (to be determined by the Board of Directors), whose email address are available in record of the Depositories.

The Letter of Offer shall be provided to any existing shareholder who makes a request for a copy thereof. The Issuing Materials shall not be distributed to addresses outside India on account of restrictions applicable to the circulation of such materials in various overseas jurisdictions.

- 2. The Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form (“Physical Shareholder”) may lapse in case they fail to furnish the details of their demat account to the Registrar.***

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. [•] and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar to the Issue or our Company in the manner provided on the website of the Registrar to the Issue at www.cameoindia.com at least two working days prior to the Issue Closing Date i.e. [•], to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. [•]. They may also communicate with the Registrar with the help of the helpline number at 044-40020710/ 0706/ 0741 and their email address at rights@cameoindia.com

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar to the Issue, shall be credited in a demat suspense escrow account opened by our Company.

In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date, i.e. [•], desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in *Section Terms of the Issue - “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” and “Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner” on page nos. 146 and 164 respectively of this Letter of Offer.*

- 3. Failure to exercise or sell the Rights Entitlements will cause the Rights Entitlements to lapse without compensation and result in a dilution of shareholding.***

Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and Eligible Equity Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Equity Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for the dilution of your percentage ownership of the equity share capital of our Company that may be caused as a result of the Issue. Renounees may not be able to apply in case of failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renounees prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renounee will not be able to apply in this Issue with respect to such Rights Entitlements. For details, please refer to “**Terms of the Issue**” on page no. 140 of this Letter of Offer.

- 4. You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares of an Indian Company are generally taxable in India. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of STT, on the sale of any Equity Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Equity Shares may be partially or completely exempt from taxation in India in cases where such exemption is provided under a treaty between India and the country of which the seller is a resident. Generally, Indian tax treaties do not limit India’s ability

to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on gains made upon the sale of the Equity Shares.

- 5. *You may not receive the Equity Shares that you subscribe into the Issue until the receipt of trading approval from the Stock Exchange(s), which will subject you to market risk.***

The Equity Shares that you subscribe into the Issue may not be credited to your demat account with the depository participants until the receipt of trading approval from the stock exchange(s). You can start trading such Equity Shares only after receipt of the listing and trading approval in respect thereof. There can be no assurance that the Equity Shares allocated to you will be credited to your demat account, or that trading in the Equity Shares will commence within the specified time period, subjecting you to market risk for such period.

- 6. *There is no guarantee that our Equity Shares will be listed in a timely manner or at all, which may adversely affect the trading price of our Equity Shares.***

In accordance with Indian law and practice, approval for listing and trading of the Equity Shares will not be granted by the Stock Exchange until after those Equity Shares have been issued and allotted. Approval will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on Stock Exchange. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares. Further, historical trading prices, therefore, may not be indicative of the prices at which the Equity Shares will trade in the future which may adversely impact the ability of our shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares at that point of time.

- 7. *No market for the Rights Entitlements may develop and the price of the Rights Entitlements may be volatile.***

No assurance can be given that an active trading market for the Rights Entitlements will develop on the Stock Exchange during the Renunciation Period or that there will be sufficient liquidity in Rights Entitlements trading during this period. The trading price of the Rights will not only depend on supply and demand for the Rights Entitlements, which may be affected by factors unrelated to the trading in the Equity Shares, but also on the Equity Share price. Factors affecting the volatility of the Share price, as described herein, may magnify the volatility of the trading price of the Rights Entitlements, and a decline in the Equity Share price will have an adverse impact on the trading price of the Rights Entitlements. The trading price of the Rights Entitlements may be subject to greater price fluctuations than that of the Equity Shares.

- 8. *Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.***

In terms of the SEBI ICDR Regulations, Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Equity Shares to the Applicant's demat account with its depository participant shall be completed within such period as prescribed under the applicable laws. There is no assurance, however, that material adverse changes in the international or national monetary, financial, political or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operation or financial condition, or other events affecting the Applicant's decision to invest in our Equity Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Equity Shares. The Applicants shall not have the right to withdraw their applications in the event of any such occurrence. We cannot assure you that the market price of the Equity Shares will not decline below the Issue Price. To the extent the market price for the Equity Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase Rights Equity Shares at a price that will be higher than the actual market price for the Equity Shares at that time. Should that occur, the shareholder will suffer an immediate unrealized loss as a result. We may complete the Allotment even if such events may limit the Applicants' ability to sell our Equity Shares after this Issue or cause the trading price of our Equity Shares to decline.

- 9. *The Rights Entitlements may not be credited into your demat account on time and you may not be able to trade such Rights Entitlements on the platform of the Stock Exchange.***

The concept of crediting Rights Entitlements into the demat accounts of the Eligible Equity Shareholders has recently been introduced by the SEBI. Accordingly, the process for such Rights Entitlements has been recently devised by capital market intermediaries. The Rights Entitlements that you may be entitled to may not be credited into your demat account in a timely manner. In relation to the SEBI Rights Issue circular, the Eligible Equity Shareholders can trade in such Rights Entitlements on the platform of the Stock Exchange after the Issue Opening Date and such trading shall be closed at least three working days prior to the Issue Closing Date. We cannot assure that the Rights Entitlements allocated to you will be credited to your demat account in a timely manner or at all, which will impact your ability to trade in the Rights Entitlements.

10. We have evolved a mechanism for credit of the Rights Equity Shares in respect of the Eligible Equity Shareholders holding Equity Shares in physical form (“Physical Shareholder”) who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date. However, this mechanism may entail a risk that the sale of such shares by the Company on the open market subsequently may not be at a price acceptable to such shareholders. Further, the Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form (“Physical Shareholder”) may lapse in case they fail to furnish the details of their demat account to the Registrar.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. [•] and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar to the Issue or our Company in the manner provided on the website of the Registrar to the Issue at www.cameoindia.com at least two working days prior to the Issue Closing Date i.e. [•], to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. [•]. They may also communicate with the Registrar with the help of the helpline number at 044-40020710/ 0706/ 0741 and their email address at rights@cameoindia.com

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar to the Issue, shall be credited in a demat suspense escrow account opened by our Company.

In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date, i.e. [•], desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in *Section Terms of the Issue - “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” and “Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner” on page nos. 146 and 164 respectively of this Letter of Offer.*

11. Investors will be subject to market risks until our Equity Shares credited to the investor’s demat account are listed and permitted to trade.

Investors can start trading our Equity Shares allotted to them only after they have been credited to an investor’s demat account, are listed and permitted to trade. Since our Equity Shares are currently traded on the Stock Exchange, investors will be subject to market risk from the date they pay for our Equity Shares to the date when trading approval is granted for the same. Further, there can be no assurance that our Equity Shares allocated to an investor will be credited to the investor’s demat account or that trading in such Equity Shares will commence in a timely manner.

12. Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.

Indian legal principles related to corporate procedures, directors’ fiduciary duties and liabilities, and shareholders’ rights may differ from those that would apply to a Company in another jurisdiction. Shareholders’ rights including in relation to class actions, under Indian law may not be as extensive as shareholders’ rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian company than as shareholder of a corporation in another jurisdiction.

SECTION IV - INTRODUCTION

This Issue has been authorized through a resolution passed by our Board at its meeting held on 10th April, 2026 pursuant to Section 62(1)(a) of the Companies Act, 2013 and the issue details such as price, number of shares, ratio etc. finalized and approved by the Board of Directors in their meeting held on [•]. The following is a summary of this Issue and should be read in conjunction with and is qualified entirely by the information detailed in the chapter titled “*Terms of the Issue*” on page no. 140 of this Letter of Offer.

SUMMARY OF THE ISSUE

Equity shares offered through the Issue	Upto [•] [#] Equity Shares.
Rights Entitlements	Upto [•] Rights Equity Shares for every [•] Fully Paid-up Equity Shares held by the existing eligible equity shareholders on the Record Date i.e. [•].
Record Date	[•]
Face value per equity share	Re. 1.00/- per share.
Issue price per equity share	Rs. [•] per share (including Rs. [•] as share premium).
Issue Size	Upto [•] [#] Equity Shares of face value of Re. 1.00/- each for cash at a price of Rs. [•] per share (including a share premium of Rs. [•] each) aggregating upto Rs. 30.00 Crores.
Voting Rights and Dividend	The Equity Shares issued pursuant to this Issue shall rank pari passu in all respects with the existing equity shares of our Company.
Equity Shares issued, subscribed and paid up prior to the Issue	1,85,00,000 fully paid-up equity shares having face value of Re. 1.00/- each.
Equity Shares subscribed and paid-up after the Issue (assuming full subscription for and allotment of the Rights Entitlement)	Upto [•] [#] Equity Shares.
Scrp and Series Details	ISIN: INE876A01023 BSE Script Code: 512489 Symbol: OASISEC
Terms of the Issue	Please refer to the section titled “ <i>Terms of the Issue</i> ” on page no. 140 of this Letter of Offer.
Use of Issue Proceeds	Please refer to the section titled “ <i>Objects of the Issue</i> ” on page no. 47 of this Letter of Offer.
Fractional Entitlement	For details in relation fractional entitlements, see “ <i>Terms of the Issue</i> ” on page no. 140 of this Letter of Offer.

[#]*Assuming full subscription of the Issue subject to finalization of Basis of Allotment.*

^{*}*The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of [•] Rights Equity Shares for every [•] Fully Paid-up Equity Shares held by the eligible equity shareholders of our Company on the Record date i.e. [•]. For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than [•] Equity Shares or is not in multiples of [•], the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlements. However, Eligible Equity Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of one additional Equity Share each, if such Eligible Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement, if any.*

Please refer to the chapter titled “*Terms of the Issue*” on page no. 140 of this Letter of Offer.

GENERAL INFORMATION

Pursuant to the resolution passed by our Board at its meeting held on 10th April, 2026, our Company has been authorized to make the following Rights Issue to the Equity Shareholders of our Company. Further, the issue details such as price, number of shares, ratio etc. finalized and approved by the Board of Directors in their meeting held on [•].

Issue of upto [•][#] Fully Paid-up Equity Shares of face value of Re. 1.00/- each for cash at an issue price of Rs. [•] per equity share (including a share premium of Rs. [•] each) aggregating upto Rs. 30.00 Crores on a rights basis to the existing equity shareholders of our Company in the ratio of [•] Rights Equity Shares for every [•] Fully Paid-up Equity Shares held by the eligible equity shareholders on the record date, i.e. [•]. The issue price is [•] times of face value of the Equity Shares.

[#]Assuming full subscription of the Issue subject to finalization of Basis of Allotment.

For further details, please refer to the chapter titled “*Terms of the Issue*” on page no. 140 of this Letter of Offer.

REGISTERED OFFICE OF OUR COMPANY

Oasis Securities Limited

Registered Office: A-112, 1st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400093

Corporate Office Address: C 373 Behind Amar Jain Hospital, Block C Vaishali Nagar, Vaishali Nagar, Jaipur, Rajasthan, India

Contact No.: +91-9829013735;

Email id: sodhanioasis@gmail.com;

Website: www.oasiscaps.com;

CIN: L51900MH1986PLC041499; and

Registration No.: 041499.

BOARD OF DIRECTORS

The following table sets out the current details regarding our Board of Directors as on the date of filing of this Letter of Offer:

Name of the Director	Designation	DIN	Other Directorship
Mr. Rajesh Kumar Sodhani	Managing Director	02516856	<ul style="list-style-type: none">Sodhani Academy of Fintech Enablers Limited;Recruitsafe Private Limited
Mr. Devi Dutt Agarwal	Chairman – cum – Whole-time director	10631960	Nil
Mrs. Priya Sodhani	Non - Executive Director	02523843	<ul style="list-style-type: none">Sodhani Academy of Fintech Enablers Limited;Recruitsafe Private Limited
Mr. Gyan Chand Jain	Non - Executive Director	01220412	<ul style="list-style-type: none">Argus Golden Trades India Private LimitedArgus Financial Services Private Limited
Mr. Manish Bihani	Independent Director	03466971	<ul style="list-style-type: none">Kalajohare Private LimitedMayur Leather Products Limited
Ms. Meenu Kabra	Independent Director	10269674	Nil

For further details of our Board of Directors, see “*Our Management*” on page no. 78 of this Letter of Offer.

THE REGISTRAR OF COMPANIES

Our Company is registered with the ROC, Mumbai I, Maharashtra which is situated at the following address:

Registrar of Companies, Mumbai I, Maharashtra

Address: 100, Everest, Marine Drive, Mumbai - 400002, Maharashtra;

Contact No.: 022-22812627; and

Email id: roc.mumbai@mca.gov.in

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Kirti Mool Chand Jain,

Company Secretary & Compliance Officer

Address: A-112, 1st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400093;

Contact No.: +91-9829013735; and

Email id: sodhanioasis@gmail.com

Investors may contact Compliance Officer or Registrar to the Issue for any pre-issue/ post-issue related matters such as non-receipt of letters of allotment/ share certificates/ refund orders, etc. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs for grievances related to ASBA, giving full details such as name, address of the applicant, e-mail id of the first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), ASBA account number and the Designated Branch of the SCSBs where the plain paper application was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For further details on the ASBA process, please refer to the section titled “*Terms of the Issue*” on page no. 140 of this Letter of Offer.

REGISTRAR TO THE ISSUE

Cameo Corporate Services Limited

Address: Subramanian Building, No. 1, Club House Road, Chennai – 600002, Tamil Nadu, India;

Contact No.: +91-044 4002 0700 / 2846 0390;

Email id: rights@cameoindia.com;

Investor Grievance Email id: investor@cameoindia.com;

Website: www.cameoindia.com;

Contact Person: Ms. K. Sreepriya;

SEBI Registration No.: INR000003753; and

CIN: U67120TN1998PLC041613.

REGISTRAR TO THE COMPANY

Satellite Corporate Services Private Limited

Address: A/106-107, Dattani Plaza, East West Indl. Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai-400072

Contact Person: Michael Monteiro

Contact No.: +91-98203-17264

Email id: service@satellitecorporate.com

Website: www.satellitecorporate.com;

SEBI Registration No.: INR000003639

CIN: U65990MH1994PTC077057

STATUTORY AUDITORS OF OUR COMPANY

M/s. Rajvanshi & Associates

Chartered Accountants

Address: H-15, Chitrangan Marg, C-Scheme, Jaipur - 302 001, Rajasthan;

Contact No.: +91-9314668454;

Email id: abhishek@rajvanshica.com;

Contact Person: Mr. Abhishek Rajvanshi;

Membership No.: 440759; and

Firm Registration No.: 005069C.

BANKERS TO THE COMPANY

ICICI Bank

Address: Ground Floor, Saurav Towers, Plot No. C2, C Block, Vaishali Nagar, Jaipur – 302021, Rajasthan;

Branch: Vaishali Nagar;

Contact Person: Kanika Kandira;

Contact No.: +91-8655759431;

Website: www.icici.bank.in; and

E-mail id: kanika.kandira@icicibank.com

BANKERS TO THE ISSUE

Kotak Mahindra Bank Limited

Address: Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai, 400097;

Tel.: 022-69410636;

Email: CMSIPO@kotak.com;

Contact Person: Mr. Siddhesh Shirodkar; and

Website: www.kotak.com

Experts

Except for the reports of the Statutory Auditor of our Company on the Audited Financial Information and Statement of Tax Benefits, included in the Letter of Offer, our Company has not obtained any expert opinions.

Designated Intermediaries

Self-Certified Syndicate Bankers

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.

For further details on the ASBA process, please refer to the details given in ASBA form and to the chapter titled “*Terms of the Issue*” on page no. 140 of this Letter of Offer.

Investor grievances

Investors may contact the Compliance Officer for any pre-issue/ post-issue related matters such as non-receipt of Letters of Allotment/ share certificates/ demat credit/ refund orders, through e-mail etc.

Investors are advised to contact the Registrar to the Issue or Compliance Officer for any pre-issue or post-issue related problems such as non-receipt of Application Form, Rights Entitlement Letter/ Letter of Allotment, Split Application Forms, Share Certificate(s) or Refund orders, etc. through e-mail. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs, giving full details such as name, address of the applicant, ASBA Account number and the Designated Branch of the SCSBs, number of Equity Shares applied for, amount blocked, where the Application Form and Rights Entitlement Letter or the plain paper application, in case of Eligible Equity Shareholder was submitted by the ASBA Investors through ASBA process.

Credit Rating

This being an issue of Equity shares, no credit rating is required.

Inter-se allocation of Responsibilities for the Issue

The Company has not appointed any Merchant Banker to the Issue (except for the purpose of obtaining pricing certificate, as may be required,) and hence there is no inter-se allocation of responsibilities.

Debenture Trustees

This being an issue of Equity Shares, the appointment of Debenture Trustees is not required.

Monitoring Agency

Our Company has appointed M/s. Brickwork Ratings India Private Limited to monitor the Utilization of the Issue Proceeds in terms of Regulation 82 of the SEBI ICDR Regulations.

Brickwork Ratings India Private Limited

Address: 3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bangalore – 560076, Karnataka

Contact number: +91-08040409940/ 40409999

Website: www.Brickworkratings.com

Underwriting Agreement

This Issue is not underwritten and our Company has not entered into any underwriting arrangement.

Appraising Entity

None of the purposes for which the Issue Proceeds are proposed to be utilized have been financially appraised by any Bank or Financial Institution.

Minimum Subscription

The objects of this Issue are to augment our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities as well as for general corporate purposes. Our Promoters and Promoter Group have undertaken that they will subscribe to the full extent of their Rights Entitlements and shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoter or member of the Promoter Group), subject to the aggregate shareholding of our Promoters and Promoter Group remaining compliant with the minimum public shareholding requirements under the Securities Contracts (Regulation) Rules, 1957 (“SCRR”) and the SEBI Listing Regulations.

Accordingly, in terms of Regulation 86 of the SEBI ICDR Regulations and considering the objects of the issue, the requirement of minimum subscription is not applicable for this Issue.

Changes in Auditors during the last three years:

- M/s. Rajvanshi & Associates., Chartered Accountants, Jaipur (FRN: 005069C) were appointed as the Statutory Auditors of the Company by the Shareholders at the 37th Annual General Meeting held on 18th September, 2024, for a term of 5 (Five) consecutive years i.e. from F.Y. 2024-25 to F.Y. 2028-29, on such remuneration and out of pocket expenses as may be determined by the Board, in place of M/s. Arolkar & Co., Chartered Accountants, Mumbai, (FRN: 100542W), being the retiring Statutory Auditor of the Company.

Issue Schedule

Last date for credit of Rights Entitlements	[•]
Issue Opening Date	[•]
Last date for On-market renunciation of rights/ Date of closure of trading of Rights Entitlements [#]	[•]
Issue Closing Date*	[•]
Finalising the basis of allotment with the Designated Stock Exchange (on or about)	[•]
Date of Allotment (on or about)	[•]
Date of Credit (on or about)	[•]
Date of Listing (on or about)	[•]

[#]Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

*Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

**Investors are advised to ensure that the Application Forms are submitted on or before the Issue Closing Date. Our Company and/ or the Registrar to the Issue will not be liable for any loss on account of non-submission of Application Forms or on before the Issue Closing Date.

Filing

This Draft Letter of Offer is being filed with the BSE Limited (“BSE”) in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Further, the Final Letter of Offer shall be filed with the Stock Exchange(s) and the Securities and Exchange Board of India (“SEBI”) in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

CAPITAL STRUCTURE

Our Company's share capital, as on the date of this Letter of Offer, is set forth below:

(Amount in Lakhs except share data)

Sr. No.	Particulars	Aggregate value at Face value	Aggregate value at Issue Price
A	AUTHORISED SHARE CAPITAL		
	5,00,00,000 Equity Shares of face value of Re. 1.00/- each	500.00	N.A.
B	ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL BEFORE THE ISSUE		
	1,85,00,000 Equity Shares of face value of Re. 1.00/- each	185.00	N.A.
C	PRESENT ISSUE BEING OFFERED TO THE EXISTING EQUITY SHAREHOLDERS THROUGH THIS LETTER OF OFFER⁽¹⁾		
	Upto [•] [#] Rights Equity Shares of face value of Re. 1.00/- each for cash at a price of Rs. [•] per equity share	[•]	[•]
D	ISSUED SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE ISSUE⁽²⁾		
	[•] Fully Paid-up Equity Shares having face value of Re. 1.00/- each at a price of Rs. [•]	[•]	[•]
E	SECURITIES PREMIUM ACCOUNT		
	Before this Issue		171.00
	After this Issue ⁽³⁾		[•]

⁽¹⁾ This Issue has been authorised by a resolution passed by our Board at its meeting held on 10th April, 2026 pursuant to Section 62(1)(a) and other applicable provisions of the Companies Act, 2013.

⁽²⁾ Assuming full subscription for and Allotment of the Rights Entitlements.

⁽³⁾ Assuming full subscription and allotment with respect to the Rights Equity Shares.

*Assuming full acceptance and subject to finalization of Basis of Allotment, Allotment and deduction of Issue Expenses.

Notes to the Capital Structure:

- Our Company does not have any employee stock option scheme or employee stock purchase scheme.
- Our Company does not have any outstanding warrants, options, convertible loans, debentures or any other securities convertible at a later date into Equity Shares, as on the date of this Letter of Offer, which would entitle the holders to acquire further Equity Shares.
- All the Equity Shares of our Company are fully paid-up and there are no partly paid-up equity shares outstanding as on the date of this Letter of Offer. For further details on the terms of the Issue, please see the chapter titled "**Terms of the Issue**" on page no. 140 of this Letter of Offer.

A. Shareholding of Promoter and Promoter Group:

The details of Equity Shares held by the Promoter and Promoter Group including the details of lock-in, pledge and encumbrance on such Equity Shares as on 31st December, 2025 are set forth below:

Sr. No.	Name of the Promoter & Promoter Group	Number of fully paid-up Equity Shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Details of Equity Shares pledged / encumbered		Details of Equity Shares locked-in	
				No. of Equity Shares	% of total shares held	No. of Equity Shares	% of total shares held
1.	Mr. Rajesh Kumar Sodhani	1,01,67,500	54.96	0	0	0	0
2.	Ms. Priya Sodhani	28,09,510	15.19	0	0	0	0
3.	Mr. Gyan Chand Jain	91,500	0.49	0	0	0	0
4.	Kailash Chandra Sodhani HUF	27,580	0.15	0	0	0	0
	Total	1,30,96,090	70.79	0	0	0	0

None of the Equity shares held by our Promoter and Promoter Group are pledged with any bank or institution, or otherwise encumbered.

B. Details of Equity Shares acquired by Promoter or Promoter Group in the last one year

None of the Equity Shares are acquired by our Promoter and Members of Promoter Group in the last one year.

C. Intention and extent of participation in the Issue by the Promoter and Promoter Group

All the Promoters of our Company, except Mr. Rajesh Kumar Sodhani and Ms. Priya Sodhani, have confirmed their intention to participate in the Rights Issue to the full extent of their respective Rights Entitlements, in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws.

Mr. Rajesh Kumar Sodhani and Ms. Priya Sodhani have confirmed that they intend to subscribe to their Rights Entitlements in part and to renounce the balance of their Rights Entitlements in favour of any member of the Promoter Group, in accordance with applicable laws.

Further, all the Promoters, except Mr. Rajesh Kumar Sodhani and Ms. Priya Sodhani, have confirmed that they may apply for additional Equity Shares over and above their respective Rights Entitlements.

The Promoters have further confirmed that none of them intend to subscribe to any portion of the Rights Issue that may remain unsubscribed beyond their respective Rights Entitlements.

The Company confirms that it is in compliance with Regulation 38 of the SEBI Listing Regulations and shall continue to comply with the minimum public shareholding requirements, as applicable, pursuant to the Issue.

D. Minimum Subscription

The objects of this Issue are to augment our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities as well as for general corporate purposes. Our Promoters and Promoter Group have undertaken that they will subscribe to the full extent of their Rights Entitlements and shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoter or member of the Promoter Group), subject to the aggregate shareholding of our Promoters and Promoter Group remaining compliant with the minimum public shareholding requirements under the Securities Contracts (Regulation) Rules, 1957 (“SCRR”) and the SEBI Listing Regulations.

Accordingly, in terms of Regulation 86 of the SEBI ICDR Regulations and considering the objects of the issue, the requirement of minimum subscription is not applicable for this Issue.

E. Intention of issuer to allot the under-subscribed portion of the rights issue to any specific investor(s)

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). Accordingly, provisions of Regulation 84(1)(f) of the SEBI ICDR Regulations are not applicable to us.

F. The ex-rights price per equity share arrived in accordance with Regulation 10(4)(b) of the SEBI Takeover Regulations is Rs. [•].

G. At any given time, there shall be only one denomination of the Equity Shares.

H. Shareholding Pattern of our Company as per the last filing with the Stock Exchange in compliance with the provisions of the SEBI Listing Regulations:

- Shareholding Pattern of the Equity Shares of our Company as per the last filing with the Stock Exchange, i.e., as on 31st December, 2025 is available on the website of **BSE** at <https://www.bseindia.com/stock-share-price/oasis-securities-ltd/oasise/512489/shareholding-pattern/>
- Statement showing holding of the Equity Shares of the Promoters and Promoter Group including details of lock-in, pledge of and encumbrance thereon as on 31st December, 2025 can be accessed on the website of **BSE** at <https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=512489&qtrid=128.00&QtrName=December%202025>

- The statement showing holding of Equity Shares belonging to the category “Public” including the details of lock-in, pledge of and encumbrance thereon as on 31st December, 2025, can be accessed on the website of **BSE** at <https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=512489&qtrid=128.00&QtrName=December%202025>
- Statement showing shareholding pattern of the Non Promoter - Non Public shareholder of our Company as on 31st December, 2025 can be accessed on the website of **BSE** at <https://www.bseindia.com/corporates/shpNonProPublic.aspx?scripcd=512489&qtrid=128.00&QtrName=December%202025>

I. Details of the Shareholders holding more than one per cent of the share capital of the Issuer

Details of the shareholders holding more than one per cent of the share capital of the Company as on the quarter ended on 31st December, 2025 may be accessed on the website of the exchange at **BSE** at <https://www.bseindia.com/corporates/shpdrPerCent.aspx?scripcd=512489&qtrid=128.00&CompName=Oasis%20Securities%20Ltd&QtrName=December%202025&Type=TM>

J. Issue of Equity Shares made in last one year for consideration other than cash

Our Company has not issued any equity shares for consideration other than cash in last one year.

OBJECTS OF THE ISSUE

Our Company intends to utilize the proceeds raised through the Issue (“**Gross Proceeds**”), after deducting issue-related expenses (“**Net Proceeds**”), for the following objects (collectively referred to as the “**Objects**”):

1. To augment our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities; and
2. General Corporate Purposes.

The main objects clause and the objects incidental or ancillary to the main objects, as set out in the Memorandum of Association, enable our Company to undertake its existing activities and the activities for which funds are being raised through the Issue.

ISSUE PROCEEDS

The details of Issue proceeds and its utilization are as under:

Particulars	Estimated Amount (in Lakhs)
Gross Proceeds to be raised through the Issue*	Upto 3000.00
Less: Issue related expenses	[•]
Net Proceeds to be raised through the issue	[•]
Utilization of the net proceeds	
(a) To augment our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities	Rs. 2500.00
(b) General Corporate Purposes**	[•]
Net Proceeds	[•]

*Assuming full subscription and allotment with respect to the Rights Equity Shares.

**The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

UTILISATION OF NET ISSUE PROCEEDS

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

Sr. No.	Particulars	Amount to be financed from Net Proceeds of the Issue (Rs. in Lakhs)	Estimated deployment in FY 2026-27 (Rs. in Lakhs)	Estimated deployment in FY 2027-28 (Rs. in Lakhs)
1.	To augment our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities	Rs. 2500.00	Rs. 2500.00	[•]
2.	General Corporate Purposes**	[•]	[•]	[•]
	Net Proceeds*	[•]	[•]	[•]

^Any portion of the Net Proceeds not deployed for the stated objects in FY 2026-27 will be deployed by our Company in FY 2027-28, in compliance with all the applicable laws and regulations.

*Assuming full subscription and allotment with respect to the Rights Equity Shares.

**The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

The above fund requirements are based on our current business plan, internal management estimates and have not been appraised by any Bank or Financial Institution. The deployment of funds raised through this Issue is at the discretion of the Management and the Board of Directors of our Company and utilization of the issue proceeds will be monitored by the monitoring agency. In view of the competitive environment of the industry in which we operate, we may have to revise our business plan from time to time and consequently, our funding requirements may also change. Our historical funding requirements may not be reflective of our future funding plans. We may have to revise our funding requirements and deployment from time to time due to various factors such as economic and business conditions, increased competition, and other external factors beyond our controls. This may entail rescheduling the proposed utilization of the Net Proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable laws and regulations.

In case of any increase in the actual utilization of funds earmarked for any of the Objects of the Issue or a shortfall in raising requisite capital from the Net Proceeds, such additional funds for a particular activity will be met by means available to us, including by way of incremental debt and/ or internal accruals. If the actual utilization towards any of the objects is lower than the proposed deployment, such balance will be used towards general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 25% of the Gross Proceeds from the Issue, in compliance with the applicable laws and regulations.

Means of Finance

The fund requirements set out above are proposed to be entirely funded from the Net Proceeds of the Rights Issue. Accordingly, we confirm that there is no requirement to make firm arrangements of finance under Regulation 62(1)(c) of the SEBI ICDR Regulations through verifiable means towards 75.00% of the stated means of finance, excluding the amount to be raised to be issue and through existing identifiable accruals.

As we operate in a competitive environment, our Company may have to revise our expenditure and fund requirements as a result of variations in cost estimates, exchange rate fluctuations, and external factors which may not be within the control of our management. This may entail rescheduling & revising the planned expenditures and fund requirements and increasing or decreasing expenditures for a particular purpose at the discretion of our management, within the objects, in compliance with all applicable laws and regulations.

For further details on the risks involved in our business plans and executing our business strategies, please see the section titled “*Risk Factors*” on page no. 27 of this Letter of Offer.

DETAILS OF USE OF ISSUE PROCEEDS

The details of the Objects of the Issue are set out below:

1. To augment our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities

We are RBI Registered NBFC involved in the business of equity and debt investments, trading in securities and providing unsecured financing to individuals and small businesses. We propose to augment our capital base by Rs. 2500.00 Lakhs through this Issue and utilize the funds raised to further increase the operational scale of its business of NBFC activities. Primarily the amount will be used to expand our business operations. With the Issue Proceeds, our Company envisages increasing its lending/ financing portfolio qualitatively and quantitatively to target eligible clients for secured and unsecured loans. The Company also seeks to utilize the amounts raised to increase its present investment & trading portfolio by making short term and long - term investments & trades in form of Equity of listed and unlisted companies, Strategic investments, Debt, Derivatives, and other instruments/ Securities. Our investment scope and strategy depend upon the opportunities and market conditions; both long term and short term and we invest in variety of sectors. There are no prefixed criteria or predefined limitations to the Company’s investments. Besides we aim to leverage the combined experience of our network of professionals and Board members to make strategic investments in areas of growth and transformation with a long-term perspective.

2. General Corporate Purpose:

We intend to deploy [●] Lakhs from Gross Proceeds of the Rights Issue towards General Corporate purposes. The General Corporate purposes for which our Company proposes to utilize issue proceeds include but not restricted to entering into brand building exercises and strengthening our marketing capabilities, general maintenance, partnerships, tie-ups or contingencies in ordinary course of business which may not be foreseen or any other purposes as approved by our Board of Directors. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds ear marked for General Corporate purposes. Further, the amount for General Corporate purposes, as mentioned in this Letter of Offer, shall not exceed 25.00% of the amount raised by our Company through this Issue.

ISSUE EXPENSES

The total expenses of the Issue are estimated to be approximately [●] Lakhs*. The expenses of the Issue include among others, fees of the intermediaries, printing and stationery expenses, advertising, marketing expenses and other expenses.

The Estimated Issue Expenses are as under:

Particulars	Expenses (in Lakhs)	% of Estimated Issue Size	% of the Issue Expenses
Fees payable to the Banker to the Issue, Registrar to the Issue, Registrar to the Company, Monitoring Agency, Auditors, and other intermediaries, including out-of-pocket expenses	[•]	[•]	[•]
Regulatory fees, filing fees, listing fees, depository fees, charges related to Registrar and other miscellaneous statutory expenses	[•]	[•]	[•]
Advertising, marketing and public notice expenses for this issue	[•]	[•]	[•]
Other expenses, including miscellaneous expenses and stamp duty, fund raising expenses etc.	[•]	[•]	[•]
Total	[•]	[•]	[•]

* Subject to finalization of Basis of Allotment and actual Allotment. In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards Issue Expenses / general corporate purpose. All Issue related expenses will be paid out of the Gross Proceeds from the Issue.

APPRAISAL OF THE OBJECTS

None of the objects for which the Net Proceeds will be utilized have been appraised by any agency.

BRIDGE FINANCING

We have not entered into any Bridge Financing arrangements that will be repaid from the Net Issue Proceeds.

INTERIM USE OF FUNDS

Pending utilization for the purposes described above, we intend to deposit the Net Proceeds only in scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934 or in any such other manner as permitted under the SEBI ICDR Regulations or as may be permitted by SEBI. Our Company confirms that pending utilization of the Net Proceeds shall not be utilized for any investment in the equity markets, real estate or related products.

MONITORING UTILIZATION OF FUNDS FROM ISSUE

Our Company has appointed M/s. Brickwork Ratings India Private Limited as the Monitoring Agency for the Issue to monitor the utilization of the Gross Proceeds. The Monitoring Agency shall submit a report to our Board, till 100.00% of the Gross Proceeds has been utilised, as required under the SEBI ICDR Regulations. Our Company will disclose the utilization of the Gross Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate instances, if any, of unutilized Gross Proceeds in the balance sheet of our Company for the relevant Fiscals subsequent to receipt of listing and trading approvals from the Stock Exchange.

Pursuant to Regulation 32(3) of the SEBI LODR Regulations, our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Gross Proceeds. Further, pursuant to Regulation 32(5) of the SEBI LODR Regulations, our Company shall, on an annual basis, prepare a statement of funds utilized for purposes other than those stated in this Letter of Offer and place it before the Audit Committee and make other disclosures as may be required until such time as the Net Proceeds remain unutilized. Such disclosure shall be made only until such time that all the Gross Proceeds have been utilised in full. The statement shall be certified by the Statutory Auditor(s) of our Company or a peer reviewed independent chartered accountant, which shall be submitted by our Company with the Monitoring Agency.

Furthermore, in accordance with Regulation 32(1) of the SEBI LODR Regulations, our Company shall furnish to the Stock Exchange on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilisation of the proceeds of the Issue from the objects of the Issue as stated above; and (ii) details of category wise variations in the actual utilisation of the proceeds of the Issue from the objects of the Issue as stated above. This information will also be published on our website and explanation for such variation (if any) will be included in our Directors' report, after placing it before the Audit Committee.

STRATEGIC AND FINANCIAL PARTNERS TO THE OBJECTS OF THE ISSUE

There are no strategic or financial partners to the Objects of the Issue.

KEY INDUSTRY REGULATIONS FOR THE OBJECTS OF THE ISSUE

No additional provisions of any acts, regulations, rules and other laws are or will be applicable to the Company for the proposed Objects of the Issue.

OTHER CONFIRMATIONS

No part of the Net Proceeds will be paid by us as consideration to our Promoter & Promoter Group, Directors, Associates or Key Managerial Personnels and in the normal course of business and in compliance with the applicable laws.

VARIATION IN OBJECTS

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and shall be published in accordance with the Companies Act, 2013 and the rules there under. As per the current provisions of the Companies Act, our Promoters or controlling Shareholders would be required to provide an exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

To
The Board of Directors,
Oasis Securities Limited
A-112, 1st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC,
Mumbai, Maharashtra, India, 400093

Dear Sir,

Reference – Rights Offer of Equity Shares by Oasis Securities Limited
Subject - Statement of possible tax benefits (“the statement”) available to Oasis Securities Limited (“the Company”) and its shareholders.

1. We hereby confirm that the enclosed Annexure 1 and 2 (together “**the Annexures**”), prepared by **Oasis Securities Limited (“the Company”)**, provides the possible tax benefits available to the Company and to the shareholders of the Company under the Income tax Act, 1961 (“**the Act**”) as amended by the Finance Act 2025, circular and notifications issued from time to time, i.e. applicable for the Financial Year 2026-27 relevant to the assessment year 2027-28. The Central Goods and Services Tax Act, 2017 and the Integrated Goods and Services Tax Act, 2017, circular and notifications issued from time to time, i.e., applicable for the Financial Year 2026-27 relevant to the assessment year 2027-28 (“**the Indirect Tax Act**”), presently in force in India (together, the “**Tax Laws**”), several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon their fulfilling such conditions which based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil.
2. The benefits discussed in the enclosed Annexures are not exhaustive and the preparation of the contents stated is the responsibility of the Company’s management. We are informed that these Annexures are only intended to provide information to the investors and are neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed Rights Issue.
3. This certificate is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for inclusion in the Letter of Offer/ Offer Documents in connection with the proposed issue of equity shares and is not be used, referred to or distributed for any other purpose without our written consent.
4. The statement showing the current position of special tax benefits available to the Company and the shareholders of the Company as per the provisions of Income-tax Act 1961 (“**IT Act**”) and Indirect Tax Regulations (which are together, the “**Tax laws**”) as amended by Finance Act, 2026, i.e. applicable for the assessment year AY 2027-28 relevant to the financial year 2026-27 for inclusion in the Letter of Offer (“**LOF**”) for the issue of rights shares is annexed herewith.
5. These possible special tax benefits are dependent on the Company, its Certain Material Subsidiaries and the shareholders of the Company fulfilling the conditions prescribed under the relevant provisions of the corresponding Tax laws. Hence, the ability of the Company is Certain Material Subsidiaries and the shareholders of the Company to derive these possible special tax benefits is dependent upon their fulfilling such conditions, which is based on business imperatives, the Company and its Certain Material Subsidiaries may face in the future and accordingly, the Company, its Certain Material Subsidiaries and the shareholders of the Company may or may not choose to fulfill. Further, certain tax benefits may be optional and it would be at the discretion of the Company or its Certain Material Subsidiaries or the shareholders of the Company to exercise the option by fulfilling the conditions prescribed under the Tax laws.
6. The benefits discussed in the enclosed statement are neither exhaustive nor conclusive. The contents stated in the Annexure I and Annexure II are based on the information and explanations obtained from the Company. This statement is only intended to provide general information to guide the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws. We are neither suggesting nor are we advising the investor to Invest money or not to invest money based on this statement.

7. We do not express any opinion or provide any assurance whether:

- (i) The Company or its Certain Material Subsidiaries or the shareholders of the Company will continue to obtain these benefits in future;
- (ii) The conditions prescribed for availing the benefits have been/ would be met;
- (iii) The revenue authorities / courts will concur with the views expressed herein.

The statement is intended solely for information and the inclusion in the Letter of Offer in connection with the rights issue of equity shares of the Company and is not to be used, referred to or distributed for any other purpose, without our prior consent, provided the below statement of limitation is included in the Offer Letter.

Limitation

Our views expressed herein are based on the facts and assumptions indicated to us. No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. Our views are based on the existing provisions of the Tax Laws and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to the Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to the Company and any other person in respect of this Statement, as per applicable law.

**For, Rajvanshi & Associates.,
Chartered Accountants
FRN: 005069C**

**Sd/-
CA Abhishek Rajvanshi
Partner
M NO.: 440759
UDIN: 26440759WQENGQ6088**

**Date: 10th April, 2026
Place: Jaipur**

ANNEXURE 1 TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Act presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice.

A. Special Tax Benefits to the Company

(i) Lower Corporate tax rate under section 115BAA

A new section 115BAA has been inserted in the Act by the Taxation Laws (Amendment) Act, 2019 (“the Amendment Act, 2019) w.e.f. April 1, 2020. Section 115BAA grants an option to domestic Company to be governed by the section from a particular assessment year. If Company opts for section 115BAA, it can pay corporate tax at a reduced rate of 25.168% (22% plus surcharge 10% plus education cess 4%). Section 115BAA further provides that domestic companies availing the option will not be required to pay Minimum Alternate Tax (MAT) on their book profits under section 115JB of the Act.

However, such a Company will no longer be eligible to avail specified exemptions/ incentives under the IT Act and will also need to comply with the other conditions specified in section 115BAA. Also, if a company opts for section 115BA, the tax credit (under section 115JAA), if any, which it is entitled to on account of MAT paid in earlier years, will no longer be available. Further, it shall not be allowed to claim set-off of any brought forward loss arising to it on account of additional depreciation and other specified incentives.

The tax expenses are recognized in the Statement of Profit and Loss of the Company for the year ended March 2026 by applying the tax rate as prescribed in Section 115BAA of the IT Act.

B. Special Tax Benefits to the Shareholder

The Shareholders of the Company are not entitled to any special tax benefits under Direct Tax Act.

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole/ first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

**For, Rajvanshi & Associates.,
Chartered Accountants
FRN: 005069C**

**Sd/-
CA Abhishek Rajvanshi
Partner
M NO.: 440759
UDIN: 26440759WQENGQ6088**

**Date: 10th April, 2026
Place: Jaipur**

ANNEXURE 2 TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Goods and Services Tax Act, presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.

A. Special Tax Benefits to the Company

(i) Input Tax Credit availment:

Under the Central Goods and Service Tax Act, 2017 and Rules framed thereunder and Integrated Goods and Service Tax Act, 2017 and Rules framed thereunder (collectively "GST regime"), the company is eligible to adjust the amount of tax paid at the time of purchase with the amount of output tax and balance liability has to be paid to the Government.

ITC can be claimed by a person registered under GST only if he fulfills all the conditions as prescribed:

1. The dealer should be in possession of tax invoice.
2. The said goods/ services have been received
3. Returns have been filed by the supplier.
4. The tax charged has been paid to the government by the supplier.
5. When goods are received in installments ITC can be claimed only when the last lot is received.
6. No ITC will be allowed if depreciation has been claimed on tax component of a capital good.

B. Special Tax Benefits to The Shareholder

The Shareholders of the Company are not entitled to any special tax benefits under the Goods and Services Tax Act.

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole/ first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant GST law benefits and does not cover any direct tax law benefits or benefit under any other law.

We hereby give our consent to include our above referred opinion regarding the tax benefits available to the Company and to its shareholders in the Letter of Offer/ Offer Documents.

This statement is solely prepared in connection with the Rights Issue under the Regulations as amended.

**For, Rajvanshi & Associates.,
Chartered Accountants
FRN: 005069C**

**Sd/-
CA Abhishek Rajvanshi
Partner
M NO.: 440759
UDIN: 26440759WQENGQ6088**

**Date: 10th April, 2026
Place: Jaipur**

INDUSTRY OVERVIEW

The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we, nor any of our or their respective affiliates or advisors nor any other person connected with Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. The information may not be consistent with other information compiled by third parties within or outside India. Industry sources and publications generally state that the information contained therein has been obtained from sources it believes to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry and government publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry and government sources and publications may also base their information on estimates, forecasts and assumptions which may prove to be incorrect. Before deciding to invest in the Equity Shares, prospective investors should read this entire Letter of Offer, including the information in the sections 'Risk Factors' and 'Financial Information' on page nos. 27 and 84 respectively, of this Letter of Offer. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, please see the section 'Risk Factors' on page no. 27 of this Letter of Offer. Accordingly, investment decisions should not be based on such information.

WORLD ECONOMIC OUTLOOK***Global Economy: Tenuous Resilience amid Persistent Uncertainty***

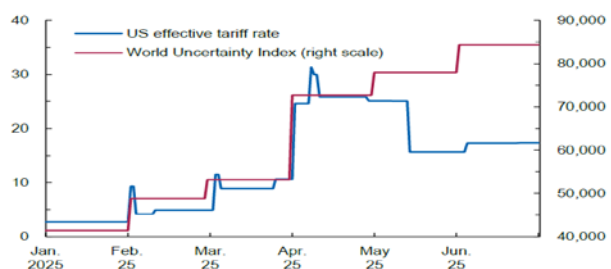
Global growth is projected at 3.0 percent for 2025 and 3.1 percent in 2026. The forecast for 2025 is 0.2 percentage point higher than that in the reference forecast of the April 2025 World Economic Outlook (WEO) and 0.1 percentage point higher for 2026. This reflects stronger-than-expected front-loading in anticipation of higher tariffs; lower average effective US tariff rates than announced in April; an improvement in financial conditions, including due to a weaker US dollar; and fiscal expansion in some major jurisdictions. Global headline inflation is expected to fall to 4.2 percent in 2025 and 3.6 percent in 2026, a path similar to the one projected in April. The overall picture hides notable cross-country differences, with forecasts predicting inflation will remain above target in the United States and be more subdued in other large economies.

Risks to the outlook are tilted to the downside, as they were in the April 2025 WEO. A rebound in effective tariff rates could lead to weaker growth. Elevated uncertainty could start weighing more heavily on activity, also as deadlines for additional tariffs expire without progress on substantial, permanent agreements. Geopolitical tensions could disrupt global supply chains and push commodity prices up. Larger fiscal deficits or increased risk aversion could raise long-term interest rates and tighten global financial conditions. Combined with fragmentation concerns, this could reignite volatility in financial markets. On the upside, global growth could be lifted if trade negotiations lead to a predictable framework and to a decline in tariffs. Policies need to bring confidence, predictability, and sustainability by calming tensions, preserving price and financial stability, restoring fiscal buffers, and implementing much-needed structural reforms.

So Far, So Resilient

Since the April 2025 WEO, *uncertainty* has remained elevated even as effective tariff rates have come down (Figure 1). Most notably, China and the United States on May 12 agreed to lower for 90 days (until August 12) tariffs that had resulted from post-April 2 escalation. The US pause on higher tariffs for most of its trading partners is now set to expire on August 1, pushing back the original deadline of July 9. Letters issued by the US administration in July to some trading partners threaten to impose tariffs even higher than those announced on April 2. Legal proceedings are currently underway in the United States concerning the use of the International Emergency Economic Powers Act as a legal basis for the imposition of tariffs. Although the passage of the One Big Beautiful Bill Act (OBBBA) in July brought clarity to the near-term path of US fiscal policy, it has added to uncertainty about longer-term fiscal sustainability.

Figure 1. Tariffs and Global Uncertainty
(Percent; index, right scale)



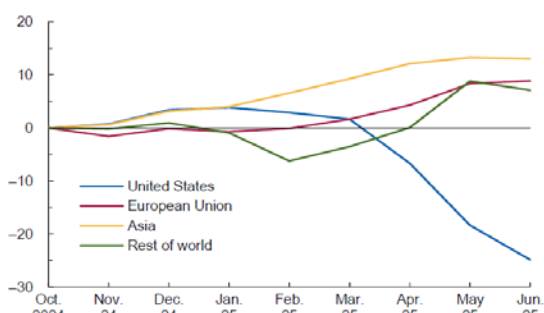
Sources: World Trade Organization; World Uncertainty Index (WUI) database; and IMF staff calculations.
Note: US effective tariff rates include the tariffs announced April 2, until April 9, when they were paused, and additional tariffs on China announced April 8 and afterward, until May 10, when they were paused. These effective tariff rates are based on a pre-2025 United States-Mexico-Canada Agreement compliance rate. The WUI database is constructed based on methodology in Ahir, H., N. Bloom, D. Furceri, 2022, "The World Uncertainty Index," NBER Working Paper 29763. The WUI is calculated by counting the frequency of the word "uncertain" in Economist Intelligence Unit country reports and normalizing by the total number of words. The index is then rescaled by multiplying by 1,000,000 and weighted using the 5-year moving average of nominal GDP in US dollar.

Global financial conditions have eased (Box 1). US equity markets have largely rebounded, erasing losses from the April 2 tariff fallout and reaching new heights. Other global equity markets have also rallied, swayed by tariff-related announcements and releases of macroeconomic data that turned out to be better than expected. Notably, *the US dollar* has depreciated further, defying expectations that tariffs and larger fiscal deficits would cause the currency to appreciate. Implied paths for policy rates have flattened for advanced economies, while continued dollar weakness has provided some monetary policy space for emerging market and developing economies. Yield curves have steepened in the context of fiscal concerns, although the steepening thus far is not unusual by historical standards despite very high debt and deficit levels in many countries.

With these forces in place, the global economy has continued to hold steady, but the composition of activity points to distortions from tariffs, rather than underlying robustness. *Global growth* in the first quarter of 2025 was 0.3 percentage point above that predicted in the April WEO. International trade and investment drove activity, while private consumption was more subdued across major jurisdictions. Real GDP decreased in the United States, at an annualized rate of 0.5 percent, marking the first quarterly contraction in three years. Consumer spending rose only by 0.5 percent, but this came after remarkably fast growth of 4.0 percent in the fourth quarter of 2024. Imports and business investment surged—especially in information processing equipment. Taken together, these patterns were consistent with aggressive front-loading by US firms and households ahead of expected higher prices induced by tariffs. In the euro area, GDP accelerated to 2.5 percent, driven by investment and net exports, even as private consumption lost steam. Ireland largely led the spurt, with growth shrinking to 1.4 percent when Ireland is excluded. China’s real GDP growth, at an annualized rate of 6.0 percent, exceeded expectations. This was mainly driven by exports, propped up by a depreciating renminbi closely tracking the dollar and with declining sales to the United States more than offset by strong sales to the rest of the world (Figure 2), and, to a smaller extent, by consumption, supported by fiscal measures. Japan’s economy contracted by an annualized 0.2 percent, as soft private consumption and weak net exports weighed on growth while strong private investment helped cushion the decline. *Global trade* grew robustly in the first quarter, but high-frequency indicators point to an unwinding of front-loading in the second quarter.

Global inflation is showing mixed signs. The global median of sequential headline inflation has increased a notch, but core inflation has eased considerably and is now below 2 percent. Several economies, including the euro area, have seen downside surprises. In the United States, inflation has ticked up, with tentative signs of pass-through from tariffs and a weaker dollar to consumer prices in some import-sensitive categories, and intermediate goods costs for producers have risen.

Figure 2. China's Cumulative Export Growth by Destination (Percent)



Sources: General Administration of Customs, China; Haver Analytics; and IMF staff calculations.
 Note: Growth rates are calculated using three-month moving averages of seasonally adjusted goods exports, which are valued on free-on-board basis. Asia does not include Oceania.

(Source: *World Economic Outlook Update, International Monetary Fund, July, 2025*)

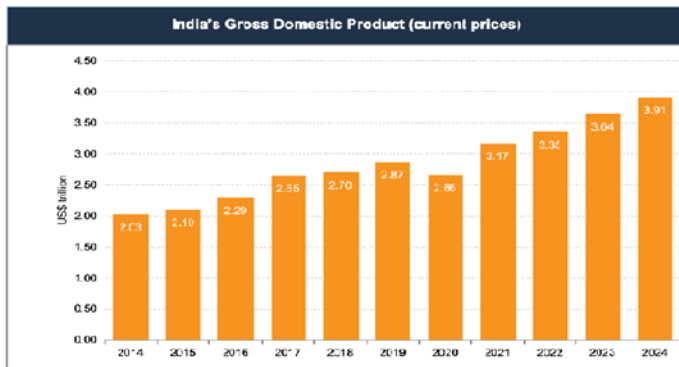
INDIA ECONOMIC OUTLOOK

Introduction:

India’s economic journey over the past few years has been marked by remarkable growth and a steady rise in its position on the global stage. After overtaking the United Kingdom (UK) to become the fifth largest economy in Q1 FY23, India has continued this upward trajectory to surpass Japan in June 2025 to become the fourth largest economy in the world. With a nominal Gross Domestic Product (GDP) of Rs. 3,31,03,000 crore (US\$ 3.78 trillion), India’s growth reflects a combination of strong domestic demand and policy reforms positioning the country as a key destination for global capital.

Further, India is projected to reach a GDP of Rs. 4,26,45,000 crore (US\$ 5 trillion) by 2027 and is on course to surpass Germany by 2028. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Market Overview:



India's economy shows robust expansion, with real GDP for FY25 estimated at Rs. 1,87,97,000 crore (US\$ 2.20 trillion), from Rs. 1,76,51,000 crore (US\$ 2.06 trillion) in FY24 with a growth rate of 6.5%. This growth is driven by rising employment and stronger private consumption, supported by improving consumer sentiment, which is expected to keep the momentum going in the near future.

Trade remains a critical pillar of India's growth story with exports reaching Rs. 37,31,000 crore (US\$ 436.6 billion) in FY25, led by Engineering

Goods (26.88%), Petroleum Products (13.86%) and Electronic Goods (8.89%). These exports helped the economy stay resilient during the pandemic when other sectors slowed. Union Minister of Commerce and Industry, Mr. Piyush Goyal projects exports to reach Rs. 85,44,000 crore (US\$ 1 trillion) by 2030.

India's ability to attract Foreign Direct Investment (FDI) has also strengthened. The country received record FDI inflows amounting to Rs. 4,21,929 crore (US\$ 49.3 billion) in FY25 a 15% increase over FY24, supported by a stable policy environment, a large domestic market and steady economic growth positioning the country as a key destination for global capital. This capital inflow also complements government plans for increased investment in infrastructure and asset-building projects to further boost economic growth.

India's external economic position is improving. The current account deficit narrowed to Rs. 1,98,726 crore (US\$ 23.30 billion), or 0.6% of GDP, in FY25 from Rs. 2,21,754 crore (US\$ 26.00 billion), or 0.7% of GDP, in FY24. This improvement was due to higher net receipts from services and secondary income, according to the Reserve Bank of India (RBI).

Recent Developments:

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With India's economy showing resilient growth, supported by strong domestic demand, policy reforms, and a healthy investment pipeline, several new projects and developments are underway across key sectors. This positive development across key sectors is evident from following key economic data points.

- According to the Department for Promotion of Industry and Internal Trade (DPIIT), India's cumulative FDI inflow stood at Rs. 91,45,988 crore (US\$ 1.07 trillion) between April 2000-March 2025 with major share coming from Mauritius at Rs. 15,36,849 crore (US\$ 180.19 billion) with a total share of 25%, followed by Singapore at 24% with Rs. 14,91,603 crore (US\$ 174.88 billion), the United States (US) at 10% with Rs. 6,02,574 crore (US\$ 70.65 billion), the Netherlands at 7% with Rs. 4,54,613 crore (US\$ 53.3 billion), and Japan at 6% with Rs. 3,78,653 crore (US\$ 44.39 billion).
- As of July 4, 2025, India's foreign exchange reserves stood at Rs. 59,68,048 crore (US\$ 699.74 billion).
- In May 2025, private equity (PE) and venture capital (VC) investments reached Rs. 20,470 crore (US\$ 2.4 billion) across 97 deals.
- Foreign Institutional Investors (FII) outflows in FY25 were close to Rs. 1,27,000 crore (US\$ 14.89 billion), while Domestic Institutional Investors (DII) bought in Rs. 6,00,000 crore (US\$ 70.34 billion) in the same period.
- The HSBC India Manufacturing Purchasing Managers' Index (PMI) rose to a 14-month high of 58.4 in June 2025 from 57.6 in May, indicating a strong improvement in manufacturing conditions. Robust domestic and international demand drove sharp increases in output and new orders, while employment saw a record rise as firms expanded their workforce to meet rising workloads. New export orders surged, marking the third-fastest growth since the survey began in 2005. Although input cost inflation eased, producer prices increased as companies passed on higher freight and labour costs to customers.
- India saw a robust 10.35% growth in passengers carried by domestic airlines at 431.98 lakh in FY25, from 391.46 lakh in FY24, according to the Directorate General of Civil Aviation (DGCA).
- India secured 39th position out of 133 economies in the Global Innovation Index 2024. India rose from 81st position in 2015 to 39th position in 2024. India ranks third position in the global number of scientific publications.
- In FY25, the Goods and Services Tax (GST) recorded its highest-ever gross collection at Rs. 22,08,000 crore (US\$ 258 billion), registering a YoY growth of 9.4%. The average monthly collection stood at Rs. 1,84,000 crore (US\$ 21.57 billion).

- In May 2025, the overall Index of Industrial Production (IIP) stood at 156.6 (base 2011–12 = 100), reflecting a YoY growth of 1.2%. The mining, manufacturing and electricity sectors stood at 136.6, 154.3 and 216, respectively.
- According to data released by the Ministry of Statistics & Programme Implementation (MoSPI), India's Consumer Price Index (CPI) - Combined inflation was 3.34% in March 2025 against 4.85% in March 2024.
- India's wheat procurement for FY26 has reached 29.7 million tonnes as of May 22, 2025, the highest in four years and up 13.5% YoY. Strong production of 115.43 million tonnes, favourable weather, and bonuses above the Minimum Support Price (MSP) in key states have driven this growth. The Food Corporation of India expects procurement to hit 32.5 million tonnes by season end, raising stocks to 44 million tonnes, well above the 18.4 million tonnes needed for the Public Distribution System.

Government Initiatives:

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, several of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, is aimed at creating immense opportunities in India. In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

- On July 5, 2025, the Union Cabinet approved the Rs. 1,00,000 crore (US\$ 11.72 billion) Research, Development and Innovation (RDI) Scheme, launching long-term, low- or zero-interest funding via a special purpose fund under the ANRF to jump-start India's R&D ecosystem and support deep-tech and startup innovation.
- On March 27, 2025, the Reserve Bank of India proposed doubling the investment cap for individual foreign investors in listed firms from 5% to 10%, with a combined foreign individual limit increasing to 24%, to counter Foreign Portfolio Investment (FPI) outflows.
- According to a report by Wood Mackenzie in January 2025, India, the US, and West Asia are expected to collectively add 100 Gigawatts (GW) of solar capacity by 2025, while China is anticipated to continue its leadership in the solar industry.
- In July 2024, the Ministry of Finance held the Union Budget and announced that for 2024-25, the total receipts other than borrowings and the total expenditure are estimated at Rs. 32,07,000 crore (US\$ 375 billion) and Rs. 48,21,000 crore (US\$ 564 billion), respectively.
- In February 2024, the Finance Ministry announced the total expenditure in Interim 2024-25 estimated at Rs. 47,65,768 crore (US\$ 571.64 billion) of which total capital expenditure is Rs. 11,11,111 crore (US\$ 133.27 billion).
- On January 22, 2024, Prime Minister Mr. Narendra Modi announced the 'Pradhan Mantri Suryodaya Yojana'. Under this scheme, one crore households will receive rooftop solar installations.
- On September 17, 2023, Prime Minister Mr. Narendra Modi launched the Central Sector Scheme PM-VISHWAKARMA in New Delhi. The new scheme aims to provide recognition and comprehensive support to traditional artisans & craftsmen who work with their hands and basic tools. This initiative is designed to enhance the quality, scale, and reach of their products, as well as to integrate them with Micro, Small and Medium Enterprises (MSME) value chains.
- On August 6, 2023, Amrit Bharat Station Scheme was launched to transform and revitalize 1,309 railway stations across the nation. This scheme envisages development of stations on a continuous basis with a long-term vision.
- On June 28, 2023, the Ministry of Environment, Forests, and Climate Change introduced the 'Draft Carbon Credit Trading Scheme, 2023'.
- From April 1, 2023, Foreign Trade Policy 2023 was unveiled to create an enabling ecosystem to support the philosophy of 'Aatmanirbhar Bharat' and 'Local goes Global'.
- To enhance India's manufacturing capabilities by increasing investment and production in the sector, the government of India has introduced the Production Linked Incentive Scheme (PLI) for Pharmaceuticals.
- Prime Minister's Development Initiative for North-East Region (PM-DevINE) was announced in the Union Budget 2022-23 with a financial outlay of Rs. 1,500 crore (US\$ 182.35 million).
- Prime Minister Mr Narendra Modi has inaugurated a new food security scheme for providing free food grains to Antyodaya Ann Yojna (AAY) & Primary Household (PHH) beneficiaries, called Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY) from January 1, 2023.

Road Ahead:



India's economy grew by 6.5% in FY25. With a 7.4% growth rate in Q4 FY25, with RBI projecting a growth rate of 6.5% in FY26 as well. India's comparatively strong position in the external sector reflects the country's positive outlook for economic growth and rising employment rates. In 2024, India rose to 15th place globally in FDI rankings and retained its position as South Asia's top recipient.

In H1 FY25, India's growth-focused approach was underscored by the government's capital expenditure outlay of Rs. 15,02,000 crore (US\$ 176 billion), reinforcing its commitment to infrastructure-led development.

In the Union Budget of FY26, capital expenditure took lead by steeply increasing the capital expenditure outlay by 10% to Rs. 11,21,000 crore (US\$ 131 billion) over Rs. 10,18,000 crore (US\$ 119 billion) in FY25. Stronger revenue generation because of improved tax compliance, increased profitability of the company, and increasing economic activity also contributed to rising capital spending levels.

India's total goods and service exports surged by 76% over the past decade, touching Rs. 70,36,425 crore (US\$ 825 billion) in FY25, driven by strong performance in engineering goods, electronics, and pharmaceuticals. With a reduction in port congestion, supply networks are being restored.

With a proactive set of administrative actions by the government, flexible monetary policy, and a softening of global commodity prices and supply-chain bottlenecks, inflationary pressures in India look to be on the decline overall.

(Source: <https://www.ibef.org/economy/indian-economy-overview>)

OVERVIEW OF NBFC SECTOR IN INDIA

Non-Banking Financial Companies ("NBFCs") are financial institutions engaged in the business of providing loans and advances, acquisition of securities, leasing, hire-purchase, and other financial services, and are regulated by the Reserve Bank of India under the Reserve Bank of India Act, 1934; NBFCs play a complementary role to banks by catering to underserved and unbanked segments of the economy, including micro, small and medium enterprises ("MSMEs"), retail borrowers and rural households, thereby contributing to financial inclusion and credit intermediation in the Indian financial system.

Source: www.taxmann.com/post/blog/nbfc-in-india

Global Market

The global Non-Banking Financial Companies ("NBFC") sector constitutes a significant component of the broader financial services ecosystem, with NBFCs and similar non-bank financial intermediaries accounting for approximately 15% of total global financial system assets and playing a critical role in credit intermediation, particularly in emerging markets, where they contribute nearly 25% of total lending activities; the global NBFC market size was estimated at approximately USD 235.4 billion in 2026 and is projected to reach approximately USD 441.9 billion by 2035, growing at a compound annual growth rate ("CAGR") of approximately 6.5% during the forecast period, driven by increasing adoption of digital lending platforms, expansion of unsecured retail credit, and growing participation of institutional investors, with nearly 45% of investors increasing exposure to NBFC debt instruments between 2023 and 2025, while globally, non-bank or "shadow banking" entities account for over 45% of total non-bank financial assets, reflecting their systemic importance; further, developed markets such as the United States have witnessed significant penetration of non-bank lenders, which account for approximately 50% of mortgage originations and a substantial share of consumer lending, while digital NBFCs and fintech-led platforms process a majority of unsecured loan applications through automated underwriting systems, thereby indicating an ongoing structural shift towards technology-driven credit intermediation across global markets.

Source: <https://www.marketreportsworld.com/market-reports/nbfc-market-14713322>

Indian Market

The Non-Banking Financial Company ("NBFC") sector in India has emerged as a systemically important segment of the financial system, demonstrating sustained growth in scale and credit intermediation, with the aggregate balance sheet expanding by approximately 18.9% year-on-year to ₹61.09 lakh crore as at March 31, 2025, and further increasing to approximately ₹65.51 lakh crore by September 2025, primarily driven by robust growth in loans and advances; total gross advances of NBFCs increased to approximately ₹48.39 lakh crore as at March 2025 from ₹40.53 lakh crore in the previous year, reflecting strong credit demand across retail, industry and services segments, with

industry and retail together accounting for over 81% of total credit, while the services segment recorded the highest growth of approximately 29.8% year-on-year, indicating diversification of lending portfolios; the sector continues to exhibit improving asset quality, with gross non-performing assets (“GNPA”) declining to approximately 2.9% as at March 2025, although certain segments such as microfinance remain under stress, and overall growth in NBFC credit is expected to moderate to approximately 13%–15% in FY2025 and FY2026, supported by sustained demand in retail and MSME financing, thereby underscoring the continued relevance of NBFCs in addressing credit gaps and supporting economic activity in India.

Source: <https://economictimes.indiatimes.com/industry/banking/finance/nbfc-balance-sheets-expand-in-fy25-on-loan-growth-microfinance-stress-persists-rbi/articleshow/126239137.cms>

SWOT Analysis

- **Strength:** RBI regulations encourage responsible lending, protect vulnerable borrowers from predatory practices, promote financial stability by addressing high delinquency rates, and support the long-term health and sustainability of the NBFC and fintech sectors.
- **Weakness:** Tighter norms may restrict financial inclusion by making small-ticket loans less accessible and could slow overall credit growth due to increased lending caution and costs.
- **Opportunity:** Stricter underwriting and higher risk weights push lenders and fintechs to reduce risk, maintain quality loan portfolios, and reevaluate strategies for loan disbursement and recovery, fostering better risk management practices.
- **Threat:** Growth of early-stage fintech startups may slow due to higher funding costs, and players with less diversified capital structures may face significant challenges, while well-capitalized and strategically managed firms are less impacted.

Sources: <https://precisa.in/blog/fintech-startups-swot-analysis-of-rbi-regulations-regarding-consumer-borrowing/>

Government Initiatives

Financial Inclusion is an important priority of the Government. The objective of Financial Inclusion is to extend financial services to the large hitherto un-served population of the country to unlock its growth potential. The Government initiated the National Mission for Financial Inclusion (NMFII), namely, the Pradhan Mantri Jan Dhan Yojana (PMJDY) in August, 2014 to provide universal banking services for every unbanked household, based on the guiding principles of banking the unbanked, securing the unsecured, funding the unfunded and serving un-served and under-served areas.

1. Pradhan Mantri Jan Dhan Yojana (PMJDY): Launched in 2014, PMJDY aims to provide every unbanked adult with a bank account, financial literacy, and access to basic banking services including RuPay debit cards, overdraft facilities, and banking through Bank Mitras.

2. Pradhan Mantri Suraksha Bima Yojana (PMSBY): A low-cost personal accident insurance scheme offering Rs. 2 lakh coverage for death or permanent disability and Rs. 1 lakh for partial disability, with annual premiums of Rs. 20, linked to bank accounts and auto-debit payments.

3. Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY): A life insurance scheme providing Rs. 2 lakh coverage for death due to any reason, available to 18–50-year-old bank account holders, with an annual premium of Rs. 436 and automatic bank account-linked premium payment.

4. Atal Pension Yojana (APY): Encourages unorganized sector workers to save for retirement by providing a guaranteed minimum pension ranging from Rs. 1,000 to Rs. 5,000 per month, with contributions based on age and periodicity, backed by government support if returns are insufficient.

5. Pradhan Mantri MUDRA Yojana (PMMY): Provides collateral-free loans to micro-enterprises under categories Shishu, Kishore, Tarun, and Tarun Plus, enabling working capital and term loans for small businesses, through banks, NBFCs, and MFIs.

6. Stand-Up India Scheme (SUPI): Promotes entrepreneurship among SC/ST and women by offering loans of Rs. 10 lakh to Rs. 1 crore for greenfield projects in manufacturing, services, or trading, supported with online guidance and training via dedicated portals.

Source: <https://financialservices.gov.in/beta/en/schemes-overview>

Road Ahead

A disciplined investment framework is essential for navigating NBFCs in 2026. Investors should prioritise lenders with stable asset quality, strong provisioning, diversified low-cost liabilities and a portfolio skewed toward secured products such as home loans, LAP, vehicles and gold finance. Robust Tier-1 capital and prudent regulatory compliance further enhance resilience. Against this backdrop, NBFCs remain an attractive long-term theme, but the year calls for selective exposure rather than broad participation.

The strongest opportunities lie in gold-loan NBFCs with high growth and secured collateral, large diversified players with superior ALM and consistent profitability and housing finance/LAP lenders benefiting directly from lower rates and improved affordability. In contrast, microfinance NBFCs and smaller unsecured-focused lenders warrant caution due to elevated credit risks and weaker buffers. As credit penetration deepens and rate cuts transmit across the system, the sector will stay central to India's lending ecosystem—but outperformance will come only from owning the right winners.

Sources: https://www.dsij.in/blog/market-blogs-4/nbfc-in-2026-how-rbis-rate-cuts-are-reshaping-indias-non-banking-finance-landscape-71?utm_source=chatgpt.com

OUR BUSINESS

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in the Letter of Offer, including the section titled “Risk Factors” on page no. 27 of the Letter of Offer. In this chapter, unless the context otherwise requires, reference to the terms “We”, “Us”, “Oasis Securities Limited”, “OASISEC” and “Our” refers to our Company. Unless stated otherwise, the financial data in this section is derived from our financial statements prepared in accordance with Indian Accounting Standards, as set forth in the Letter of Offer.

COMPANY’S BACKGROUND:

Our Company was originally incorporated as “Abhishek India Limited” under the Companies Act, 1956, pursuant to a Certificate of Incorporation dated 6th November, 1986, issued by the Registrar of Companies, Maharashtra. The equity shares of the Company were listed and admitted to dealings on the Capital Market Segment on 2nd September, 1987. Further, the name of our Company was subsequently changed to “Oasis Securities Limited” and received a Fresh Certificate of Incorporation dated 1st February, 1995 from the Registrar of Companies, Bombay, Maharashtra.

The Company is registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company (NBFC), bearing Registration No. 13.00069, with effect from 24th February, 1998. Further, pursuant to the Letter of Offer dated 30th May, 2024, the Company was acquired by its current promoters, namely Mr. Rajesh Kumar Sodhani, Mrs. Priya Sodhani, and Mr. Gyan Chand Jain.

Our Company’s erstwhile promoters were Mr. Indra Kumar Bagri, Mr. Anil Kumar Bagri, Ms. Ananya Amit Bagri, Ms. Ishita Bagri, Ms. Stuti Anil Bagri, Mrs. Savitridevi Mangalchand Jajoo, Mrs. Archana Bagri, Mr. Prerit Kamal Damani and Mr. Amitkumar Indrakumar Bagri. Our Company has been taken over by the current promoters, Mr. Gyan Chand Jain, Ms. Priya Sodhani, Mr. Rajesh Kumar Sodhani and M/s. Kailash Chandra Sodhani HUF in the financial year 2023-24 after making a public announcement and complying with all the requirements under the SEBI (SAST) Regulations, 2011 after acquiring 13,06,951 equity shares of Rs. 84.00/- each representing 70.65% of the paid-up capital of the Company by way of a Share Purchase Agreement dated May 15, 2023 with the previous promoters.

The Acquirers have made the first open offer of 4,81,000 equity shares of Rs. 10.00/- each at an offer price of Re. 90.50/- per share representing 26.00% of the paid-up capital of the Company vide Detailed Public Statement dated May 22, 2023.

Mr. Rajesh Kumar Sodhani, the Promoter and Managing Director, Mr. Devi Dutt Agarwal, Chairman-cum-Whole-time Director of the Company, Ms. Priya Sodhani, Promoter and Director and Mr. Gyan Chand Jain, Promoter and Director collectively have more than 50 years of experience in the Capital Market and Financial Sector. They have been instrumental in the establishment, growth, and strategic direction of the Company. They have significant expertise in the distribution of mutual funds and insurance products, helping clients make informed financial decisions aligned with their investment goals and risk profiles. They currently oversee the day-to-day operations, strategic planning, and overall management of the Company, contributing significantly to its operational efficiency and long-term growth.

The Company is supported by a highly experienced Board of Directors and Key Managerial Personnel. Their diverse expertise enables the management to anticipate market trends, manage operations and expansion, nurture customer relationships, and respond effectively to evolving business conditions. Functional heads and key personnel actively contribute to strategic planning and execution, strengthening the Company’s operational capabilities and business development initiatives.

In addition, the Board includes Independent Directors with qualifications and experience in financial markets and is experienced in stock trading and stock broking, ensuring a well-rounded approach to governance and decision-making. The key managerial personnel further complement this strength with specialized expertise in finance, legal, secretarial, and business development functions, collectively reinforcing the Company’s governance, strategic growth, and execution capabilities.

At present, the **Board of Directors** comprises 6 (Six) members, as follows:

- **Mr. Rajesh Kumar Sodhani**, Managing Director;
- **Mr. Devi Dutt Agarwal**, Chairman – cum – Whole-time Director;
- **Mrs. Priya Sodhani**, Non - Executive Director;
- **Mr. Gyan Chand Jain**, Non - Executive Director;
- **Mr. Manish Bihani**, Non - Executive and Independent Director; and
- **Ms. Meenu Kabra**, Non - Executive and Independent Director.

The Company also has 4 (Four) **Key Managerial Personnel (KMPs)**, namely:

- **Mr. Rajesh Kumar Sodhani**, Managing Director;
- **Mr. Devi Dutt Agarwal**, Chairman – cum – Whole-time Director;
- **Ms. Kirti Mool Chand Jain**, Company Secretary and Compliance Officer; and
- **Mr. Surendra Kumar Joshi**, Chief Financial Officer.

BUSINESS OF THE COMPANY:

Oasis Securities Limited is a Non - Banking Financial Company (NBFC) engaged in the business of providing financial and lending services in accordance with the applicable regulations prescribed by the Reserve Bank of India (RBI). The Company focuses on delivering reliable and structured financial solutions to individuals and businesses.

The Company's core business activities include providing various types of loans such as consumer loans, secured loans, and other asset-backed financial facilities. These offerings are designed to meet diverse financial requirements, including personal consumption needs and business funding.

Oasis Securities Limited follows a prudent and disciplined lending approach with strong emphasis on credit appraisal, risk assessment, and portfolio diversification. The Company aims to maintain a healthy and balanced loan portfolio by carefully evaluating borrower profiles and collateral security.

The Company operates under a robust corporate governance framework, with a duly constituted Board of Directors and committees ensuring transparency, accountability, and adherence to statutory and regulatory requirements. It complies with all applicable guidelines issued by the RBI and other authorities.

The Company has witnessed a change in management pursuant to regulatory approvals and completion of an open offer. The present management is focused on strengthening operational efficiency, enhancing internal systems, and building a sustainable business model.

Oasis Securities Limited places significant importance on strong internal controls, compliance systems, and risk management practices. Continuous monitoring and evaluation mechanisms are implemented to maintain asset quality and operational efficiency.

Post the proposed Rights Issue, the Company intends to further strengthen its business by primarily focusing on secured lending. It plans to offer secured consumer loans and other asset-backed financial products supported by tangible collateral.

This strategic shift towards secured lending is aimed at reducing credit risk, improving asset quality, and ensuring better recovery mechanisms. It also supports the Company's objective of building a stable and sustainable financial portfolio.

The Company seeks to expand its presence in the financial services sector by leveraging management expertise, market understanding, and customer-centric practices. It aims to provide efficient, transparent, and reliable financial solutions. Going forward, Oasis Securities Limited is committed to sustainable growth by maintaining a cautious lending approach, strengthening its risk management framework, and ensuring compliance with all applicable regulation while creating long-term value for its stakeholders.

OUR COMPETITIVE STRENGTHS:

1. Technology-Driven Operations

We continue to leverage advanced technology platforms to streamline operations, improve turnaround times, and enhance overall productivity. Our digital infrastructure enables seamless customer onboarding, faster credit assessments, and efficient loan servicing.

2. Data Analytics for Smarter Decision-Making

Our strong analytics capabilities allow us to make informed, data-driven decisions across the credit lifecycle. By leveraging predictive models and customer insights, we enhance credit underwriting, optimize portfolio performance, and proactively manage risks.

3. Cost Efficiency and Scalable Processes

Through automation and process optimization, we are focused on reducing operational costs while maintaining service quality. Our scalable systems enable us to grow efficiently without proportionate increases in expenses.

OUR BUSINESS STRATEGIES:

1. Deepen Technology and Digital Capabilities

We will continue to invest in digital platforms and automation to enhance operational efficiency, enable faster loan processing, and deliver a seamless customer experience across all touchpoints.

2. Expand Customer Base and Market Reach

We aim to grow our presence by targeting underserved and high-growth segments, including MSMEs and retail customers, while strengthening our distribution network through partnerships and digital channels.

3. Strengthen Risk Management and Credit Quality

We will maintain a prudent approach to underwriting by leveraging data analytics, robust credit assessment frameworks, and continuous portfolio monitoring to ensure asset quality and minimize risks.

4. Diversify Product Portfolio

We plan to broaden our range of financial products to meet evolving customer needs, thereby improving cross-selling opportunities and enhancing revenue streams

SWOT ANALYSIS:

The SWOT Analysis of the Company is briefly summarized below:

Strengths

- Strong technology and analytics capabilities drive efficient operations and effective risk management.
- Scalable business model enables growth with optimized costs.
- Customer-centric approach ensures a seamless and enhanced digital experience.

Weaknesses

- High dependence on external borrowings impacts funding stability.
- Exposure to credit risk remains significant, especially in unsecured lending.
- Limited geographic presence restricts market reach compared to larger players.

Opportunities

- Increasing credit demand from MSMEs and retail segments offers significant growth potential.
- Rising digital adoption supports expansion through online channels.
- Strategic partnerships with fintechs can enhance distribution and capabilities.

Threats

- Intense competition from banks, fintechs, and NBFCs pressures margins.
- Regulatory changes may affect operations and profitability.
- Macroeconomic uncertainties can impact asset quality and repayment capacity.

COMPETITION:

The Company operates in a highly competitive environment with competition from banks, other NBFCs, and emerging fintech players. These competitors offer similar financial products with competitive pricing, faster digital processes, and wider reach, which may impact the Company's market share and margins. However, the Company seeks to differentiate itself through technology-driven operations, customer-centric offerings, and prudent risk management practices.

SALES & MARKETING:

Our success lies in the strength of our relationship with our customers. Our Managing Director, Chairman cum Whole-time Director and Directors, through their vast experience and good rapport with focuses on a multi-channel sales and marketing strategy, leveraging digital platforms, direct sourcing, and partnerships to expand its customer base. It emphasizes targeted marketing initiatives, data-driven customer acquisition, and strong relationship management to enhance customer engagement, improve conversion rates, and drive sustainable business growth.

PROPERTIES:

Sr. No.	Location of the Property	Status	Lease/ Rent Amount	Years of lease/ Rent	Nature
1.	Plot No. 341, Vasundhara Nagar-II, Village Dehmi Khurd & Dehmi Kala, Tehsil Sanganer, Jaipur, Rajasthan	Office owned by Company	Nil	NA	Investment Purpose
2.	Plot No. 342, Vasundhara Nagar-II, Village Dehmi Khurd & Dehmi Kala, Tehsil Sanganer, Jaipur, Rajasthan	Office owned by Company	Nil	NA	Investment Purpose
3.	Plot No. 343, Vasundhara Nagar-II, Village Dehmi Khurd & Dehmi Kala, Tehsil Sanganer, Jaipur, Rajasthan	Office owned by Company	Nil	NA	Investment Purpose
4.	A-112-1, 1 st Floor, Lodha Supremus, MIDC, Andheri East, Mumbai – 400093, Maharashtra	Owned by Sodhani Capital Limited	Lease Amount - Rs. 25,000 PM	60 months	Registered Office
5.	2 nd Floor, C-373, Block-C, Vaishali Nagar, Jaipur 302021 Rajasthan	Owned by Mr. Rajesh Kumar Sodhani	Rent Amount - Rs. 1,07,500 PM	11 months	Corporate Office Address

The following description is a summary of certain sector-specific statutes, regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to us in order to carry out our business and operations in India. The information detailed below has been obtained from various legislations, including rules and regulations promulgated by regulatory bodies that are available in the public domain. The description set out below is only intended to provide general information to the investors and may not be exhaustive and is neither designed nor intended to substitute for professional legal advice. The statements below are based on the current provisions of Indian law, and remain subject to judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative, or judicial decisions. The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see the section titled “Government and other Approvals” on page no. 132 of this Letter of Offer.

For the purpose of the business undertaken by our Company, it is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “Government and other Approvals” on page no. 132 of this Letter of Offer.

APPLICABLE LAWS AND REGULATIONS:

I. INDUSTRY SPECIFIC LAWS:

- **Reserve Bank of India Act, 1934**

NBFCs are governed by the provisions of the Reserve Bank of India Act, 1934 and are required to obtain registration from the Reserve Bank of India to carry out financial activities. The Act empowers the RBI to regulate and supervise NBFCs to ensure the stability of the financial system. NBFCs must comply with prudential norms relating to capital adequacy, asset classification, provisioning, and exposure limits. The Act also provides RBI with powers to issue directions and guidelines for proper functioning of NBFCs. It ensures that NBFCs operate in a regulated and controlled environment. Compliance with RBI norms helps maintain financial discipline and protects the interests of depositors and stakeholders.

- **Prevention of Money Laundering Act, 2002**

NBFCs are required to comply with the Prevention of Money Laundering Act, 2002 to prevent the misuse of financial systems for illegal activities. They must implement robust KYC (Know Your Customer) procedures to verify customer identities before providing financial services. NBFCs are also required to monitor transactions and report suspicious activities to the authorities. The Act mandates proper record-keeping of customer transactions and due diligence processes. It aims to detect and prevent money laundering and terrorist financing activities. Compliance ensures transparency and safeguards the financial ecosystem. It also strengthens regulatory oversight and risk management within NBFCs.

- **Credit Information Companies (Regulation) Act, 2005**

Under the Credit Information Companies (Regulation) Act, 2005, NBFCs are required to share borrower credit information with registered credit bureaus. This helps in creating a reliable credit history of borrowers and promotes financial discipline. The Act enables lenders to assess the creditworthiness of customers effectively. NBFCs must ensure timely and accurate reporting of borrower data. It also facilitates better risk assessment and reduces the chances of loan defaults. The Act strengthens transparency in the lending ecosystem. It plays a key role in maintaining a healthy credit market in the financial system.

- **RBI Master Directions & SBR Framework**

NBFCs must comply with the Master Directions issued by the Reserve Bank of India, which provide comprehensive guidelines on income recognition, asset classification, and provisioning norms. These directions also cover corporate governance, risk management, and operational standards. The Scale-Based Regulation (SBR) framework classifies NBFCs into Base, Middle, Upper, and Top layers based on their size and risk profile. This ensures a differentiated regulatory approach depending on the systemic importance of the NBFC. NBFCs are required to adhere to stricter norms as they move to higher layers. The framework enhances financial stability and regulatory oversight. It also promotes prudent growth and better risk management practices.

II. CORPORATE COMERCIAL LAWS:

- **The Companies Act, 2013:**

The Companies Act primarily regulates the formation, financing, functioning and restructuring of separate legal entities as companies. The Act provides regulatory and compliance mechanisms regarding all relevant aspects including organizational, financial and managerial aspects of companies. The provisions of the Act state the eligibility, procedure and execution for various functions of the company, the relation and action of the management and that of the shareholders. The law lays down transparency, corporate governance and protection of shareholders & creditors. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

- **Competition Act, 2002:**

The Competition Act, 2002 came into effect on June 1, 2011 and has been enacted to “prohibit anti-competitive agreements, abuse of dominant positions by enterprises” and regulate “combinations” in India. The Competition Act also established the Competition Commission of India (the “CCI”) as the authority mandated to implement the Competition Act. The Act prohibits Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India. The CCI may enquire into all combinations, even if taking place outside India, or between parties outside India, if such combination is likely to have an appreciable adverse effect on competition in India.

- **Indian Contract Act, 1872:**

Indian Contract Act codifies the way we enter into a contract, execute a contract, implementation of provisions of contract and effects of breach of a contract. The Act consists of limiting factors subject to which a contract may be entered into, executed and breach enforced as amended from time to time. It determines the circumstances in which a promise made by the parties to a contract shall be legally binding on them.

- **The Consumer Protection Act, 2019:**

The Consumer Protection Act provides better protection to the interests of consumers. This is enabled with the establishment of consumer councils and other authorities for the settlement of consumers’ disputes and matters connected therewith. The Consumer Protection Act protects the consumers against any unfair/restrictive trade practice that has been adopted by any trader or service provider or if the goods purchased by him suffer from any defect or deficiency. In case of consumer disputes, the same can be referred to the redressed forums set up under the Act.

- **Negotiable Instruments Act, 1881:**

In India, any negotiable instruments such as cheques are governed by this Act, Section 138 of the Act, makes dishonor of cheques a criminal offence if the cheque is dishonored on the ground of insufficiency of funds in the account maintained by a person who draws the Cheque which is punishable with imprisonment as well as fine.

- **The Registration Act, 1908 (“Registration Act”):**

The Registration Act was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Registration Act was designed was to ensure information about all deals concerning land so that correct land records could be maintained. The Registration Act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose.

- **Indian Stamp Act, 1899 (the “Stamp Act”):**

Under the Indian Stamp Act, 1899 (the “Stamp Act”) stamp duty is payable on instruments evidencing a transfer or creation or extinguishment of any right, title or interest in immovable property. Stamp duty must be paid on all instruments specified under the Stamp Act at the rates specified in the schedules to the Stamp Act. The applicable rates for stamp duty on instruments chargeable with duty vary from state to state. Instruments chargeable to duty under the Stamp Act, which are not duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein and it also provides for impounding of instruments that are not sufficiently stamped or not stamped at all.

- **The Arbitration and Conciliation Act, 1996:**

This act was enacted by Parliament in the Forty-Seventh Year of the Republic of India to consolidate and amend the law relating to domestic arbitration, international commercial arbitration and enforcement of foreign arbitral awards as also to define the law relating to conciliation.

- **Indian Contract Act, 1872:**

Indian Contract Act codifies the way we enter into a contract, execute a contract, and implement provisions of a contract and effects of breach of a contract. The Act consists of limiting factors subject to which contract may be entered into, executed and breach enforced as amended from time to time. It determines the circumstances in which promise made by the parties to a contract shall be legally binding on them. Each contract creates some right and duties upon the contracting parties. Indian contract deals with the enforcement of these rights and duties upon the parties.

The Indian Contract Act also lays down provisions of indemnity, guarantee, bailment and agency. Provisions relating to sale of goods and partnership which were originally in the Act are now subject matter of separate enactments viz., the Sale of Goods Act and the Indian Partnership Act. The objective of the Contract Act is to ensure that the rights and obligations arising out of a contract are honoured and that legal remedies are made available to those who are affected.

III. TAX RELATED LAWS:

- **The Income Tax Act, 1961:**

The Income Tax Act, 1961 deals with the taxation of individuals, corporate, partnership firms and others. As per the provisions of this Act the rates at which they are required to pay tax is calculated on the income declared by them or assessed by the authorities, after availing the deductions and concessions accorded under the Act. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act. Filing of returns of Income is compulsory for all assesses. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act.

- **The Goods and Services Tax Act, 2017:**

Goods and Services Tax (GST) is considered to be the biggest tax reform in India since independence. It will help realise the goal of “One Nation-One Tax-One Market.” GST is expected to benefit all the stakeholders – industry, government and consumer.

Goods and Services Tax (GST) is an indirect tax throughout India and was introduced as The Constitution (One Hundred and Twenty Second Amendment) Act 2017, following the passage of Constitution 122nd Amendment Bill. The GST is governed by GST Council and its Chairman is Union Finance Minister of India – Arun Jaitley. This Act has been made applicable with effect from 1st July 2017. With the introduction of GST all central, state level taxes and levies on all goods and services have been subsumed within an integrated tax having two components – central GST and a state GST. Thus there will be a comprehensive and continuous mechanism of tax credits. The Central government passed four sets of GST Acts in the Budget session this year. These were Central GST Act, 2017; Integrated GST Act, 2017; Union Territory GST Act, 2017 and GST (Compensation to States) Act, 2017. The Acts were approved by the Parliament after they were introduced as the part of the Money Bill. Following the passage of GST Acts, the GST council has decided 4 tax rate slabs viz., 5%, 12%, 18% and 28% on supply of various goods and services. India has adopted a dual GST model, meaning that taxation is administered by both the Union and State Governments. Transactions made within a single State will be levied with Central GST (CGST) by the Central Government and State GST (SGST) by the government of that State. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax therefore, taxes are paid to the State where the goods or services are consumed and not the State in which they were produced.

IV. OTHER APPLICABLE LAWS:

- **The Insolvency and Bankruptcy Code, 2016:**

The Insolvency and Bankruptcy Code, 2016 cover Insolvency of companies, Limited Liability partnerships (LLPs), unlimited liability partnerships, and individuals. The IBC 2016 has laid down a collective mechanism for resolution of insolvencies in the country by maintaining a delicate balance for all stakeholders to preserve the economic value of the process in a time bound manner. The code empowers

any creditor of a Corporate Debtor (CD), irrespective of it being a Financial Creditor (FC) or Operational Creditor (OC) or secured or unsecured creditor, or the Corporate Debtor itself, to make an application before the Adjudicating Authority (AA) to initiate Corporate Insolvency Resolution Process (CIRP) against a Corporate Debtor, at their discretion, in the event of there being a default by the Corporate Debtor in payment of their dues for an amount as specified from time to time. On initiation of the Said CIRP, a resolution to be sought for the company within a time bound time period of 180 days.

- **Municipality Laws:**

Pursuant to the Seventy Fourth Amendment Act, 1992, the respective State Legislatures in India have the power to endow the Municipalities (as defined under Article 243Q of the Constitution of India) with the power to implement schemes and perform functions in relation to matters listed in the Twelfth Schedule to the Constitution of India which includes regulation of public health. The respective States of India have enacted laws empowering the Municipalities to regulate public health including the issuance of a health trade license for operating eating outlets and implementation of regulations relating to such license along with prescribing penalties for non-compliance.

- **Information Technology Act, 2000 (the “IT Act”) and the rules made thereunder:**

The IT Act seeks to: (i) provide legal recognition to transactions carried out by various means of electronic data interchange involving alternatives to paper-based methods of communication and storage of information; (ii) facilitate electronic filing of documents; and (iii) create a mechanism for the authentication of electronic documentation through digital signatures. The IT Act provides for extraterritorial jurisdiction over any offence or contravention under the IT Act committed outside India by any person, irrespective of their nationality, if the act or conduct constituting the offence or contravention involves a computer, computer system or computer network located in India. Additionally, the IT Act empowers the Government of India to direct any of its agencies to intercept, monitor or decrypt any information in the interest of sovereignty, integrity, defence and security of India, among other things. The Information Technology (Procedure and Safeguards for Blocking for Access of Information by Public) Rules, 2009 specifically permit the Government of India to block access of any information generated, transmitted, received, stored or hosted in any computer resource by the public, the reasons for which are required to be recorded by it in writing.

The IT Act facilitates electronic commerce by recognizing contracts concluded through electronic means, protects intermediaries in respect of third-party information liability and creates liability in the form of payment of damages by way of compensation on a body corporate for failure to protect sensitive personal data. The IT Act also prescribes civil and criminal liability including fines and imprisonment for computer related offences including those relating to unauthorized access to computer systems, tampering with or unauthorised manipulation of any computer, computer system or computer network and damaging computer systems, and creates liability for negligence in dealing with or handling any sensitive personal data or information in a computer resource and in maintaining reasonable security practices and procedures in relation thereto, among others.

The IT Act empowers the Government of India to formulate rules with respect to reasonable security practices and procedures and sensitive personal data. In exercise of this power, the Department of Information Technology, (“DoIT”) Ministry of Electronics and Information Technology, Government of India, in April 2011, notified the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 (“IT Security Rules”) which prescribe directions for the collection, disclosure, transfer and protection of sensitive personal data by a body corporate or any person acting on behalf of a body corporate. The IT Security Rules require every such body corporate to provide a privacy policy for handling and dealing with personal information, including sensitive personal data, ensuring security of all personal data collected by it and publishing such policy on its website. The IT Security Rules further require that all such personal data be used solely for the purposes for which it was collected, and any third-party disclosure of such data is made with the prior consent of the information provider, unless contractually agreed upon between them or where such disclosure is mandated by law.

The DoIT also notified the Information Technology (Intermediaries Guidelines and Digital Media Ethics Code) Rules, 2021 (“IT Intermediary Rules”) requiring intermediaries and publishers receiving, storing, transmitting, or providing any service with respect to electronic messages or any other information to not knowingly host, publish, transmit, select or modify any information prohibited under the IT Intermediary Rules, to disable hosting, publishing, transmission, selection or modification of such information once they become aware of it, as well as specifying the due diligence to be observed by intermediaries. The IT Intermediary Rules further requires the intermediaries to provide for a grievance redressal mechanism and appoint a nodal officer and a resident grievance officer.

HISTORY AND CERTAIN CORPORATE MATTERS

Our Company was originally incorporated as “Abhishek India Limited” under the Companies Act, 1956, pursuant to a Certificate of Incorporation dated 6th November, 1986, issued by the Registrar of Companies, Maharashtra. The equity shares of the Company were listed and admitted to dealings on the Capital Market Segment on 2nd September, 1987. Further, the name of our Company was subsequently changed to “Oasis Securities Limited” and received a Fresh Certificate of Incorporation dated 1st February, 1995 from the Registrar of Companies, Bombay, Maharashtra.

The Company is registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company (NBFC), bearing Registration No. 13.00069, with effect from 24th February, 1998. Further, pursuant to the Letter of Offer dated 30th May, 2024, the Company was acquired by its current promoters, namely Mr. Rajesh Kumar Sodhani, Mrs. Priya Sodhani, and Mr. Gyan Chand Jain.

Our Company’s erstwhile promoters were Mr. Indra Kumar Bagri, Mr. Anil Kumar Bagri, Ms. Ananya Amit Bagri, Ms. Ishita Bagri, Ms. Stuti Anil Bagri, Mrs. Savitridevi Mangalchand Jajoo, Mrs. Archana Bagri, Mr. Prerit Kamal Damani and Mr. Amitkumar Indrakumar Bagri. Our Company has been taken over by the current promoters, Mr. Gyan Chand Jain, Ms. Priya Sodhani, Mr. Rajesh Kumar Sodhani and M/s. Kailash Chandra Sodhani HUF in the financial year 2023-24 after making a public announcement and complying with all the requirements under the SEBI (SAST) Regulations, 2011 after acquiring 13,06,951 equity shares of Rs. 84.00/- each representing 70.65% of the paid-up capital of the Company by way of a Share Purchase Agreement dated May 15, 2023 with the previous promoters.

The Acquirers have made the first open offer of 4,81,000 equity shares of Rs. 10.00/- each at an offer price of Re. 90.50/- per share representing 26.00% of the paid-up capital of the Company vide Detailed Public Statement dated May 22, 2023.

REGISTERED OFFICE:

The Registered Office of the Company is presently situated at A-112, 1st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400093

The Registered Office of the Company has been changed over the past three years. The details of these changes are provided below:

Date of Change of Registered office	Registered Office	
	Changed from	Changed to
February 16, 2026	Raja Bahadur Compound, Building No. 5, 2 nd Floor, 43 Tamarind Lane, Fort, Mumbai, Maharashtra – 400 023	A-112, 1 st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400 093

CORPORATE OFFICE:

The Corporate Office of the Company is presently situated at C 373 Behind Amar Jain Hospital, Block C Vaishali Nagar, Vaishali Nagar, Jaipur, Rajasthan, India, 302 021

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION IN LAST THREE YEARS OF OUR COMPANY:

Sr. No.	Date of change	Nature of amendment
1.	February 11, 2025	<u>Alteration in the Capital Clause of Memorendum of Association the Company Subsequent to aforesaid Proposal of Sub-Division/ Split of Equity Shares of the Company:</u> Clause V of the Memorandum of Association was amended to reflect the increase in the authorised share capital of our Company from Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs 10/- each to Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 5,00,00,000 (Five Crores) Equity Shares of Re. 1/- each, consequent to the sub-division of the face value of equity shares.
2.	February 11, 2025	<u>Amenment to Liability Clause of Memorandum of Association of the Company:</u>

		Clause IV of the Memorandum of Association was amended from “The Liability of the Member is Limited” to “The Liability of Members(s) is Limited to the amount unpaid, if any on Shares held by them”
3.	February 11, 2025	<u>Alteration of Clause III to the Memorendum of Association of the Company:</u> Alteration of Clause III (related to object clause) of the Memorendum of Association of the Company by deleting clause III (B) and (C) from the Memorendum of Association and inserting inplace thereof new clause III(B) being Matters which are necessary for furtherance of the objects specified in clause III(A) are” to bring the object Clause III in accordance with the Companies Act, 2013.

AUTHORIZED SHARE CAPITAL:

There has been no change in the Authorised share capital of the Company over the past three years.

PAID-UP SHARE CAPITAL:

There has been no change in the paid-up share capital of the Company over the past three years.

MAJOR EVENTS:

The major events of the Company since its inception in the particular year are as under:

Sr. No.	Calendar Year	Event/ Milestone
1.	1986	Our Company was incorporated as Abhishek India Limited on 6 th November, 1986.
2.	1987	The equity shares of our Company were listed and admitted to trading on the Capital Market Segment of on 2 nd September, 1987.
3.	1995	The name of our Company was changed from “Abhishek India Limited” to “Oasis Securities Limited” and received a Certificate of Incorporation dated 1 st February, 1995
4.	1998	Our Company was registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company (NBFC), bearing Registration No. 13.00069, with effect from 24 th February, 1998.
5.	2023	The control of our Company was acquired by the current promoters pursuant to a Share Purchase Agreement dated 15 th May, 2023 with the erstwhile promoters.

Holding/ Subsidiary/ Associate Company and Joint Venture

Our Company does not have any Holding/ Subsidiary/ Associate Company and Joint Venture.

Raising of capital in form of Equity

For details of increase in Equity share capital of our Company, please refer section “*Capital Structure*” on page no. 44 of this Letter of Offer.

Injunction and restraining order

Our Company is not under any injunction or restraining order, as on date of filing of this Letter of Offer.

Managerial Competence

For Managerial Competence, please refer to the section “*Our Management*” on page no. 73 of this Letter of Offer.

Acquisitions/ Amalgamations/ Mergers/ Revaluation of assets

Our Company’s erstwhile promoters were Mr. Indra Kumar Bagri, Mr. Anil Kumar Bagri, Ms. Ananya Amit Bagri, Ms. Ishita Bagri, Ms. Stuti Anil Bagri, Mrs. Savitridevi Mangalchand Jajoo, Mrs. Archana Bagri, Mr. Prerit Kamal Damani and Mr. Amitkumar Indrakumar Bagri. Our Company has been taken over by the current promoters, Mr. Gyan Chand Jain, Ms. Priya Sodhani, Mr. Rajesh Kumar Sodhani and Mr. Kailash Chandra Sodhani HUF in the financial year 2023-24 after making a public announcement and complying with all the requirements under the SEBI (SAST) Regulations, 2011 after acquiring 13,06,951 equity shares of Rs. 84.00/- each representing 70.65% of the paid-up capital of the Company by way of a Share Purchase Agreement dated May 15, 2023 with the previous promoters.

The Acquirers have made the first open offer of 4,81,000 equity shares of Rs. 10.00/- each at an offer price of Re. 90.50/- per share representing 26.00% of the paid-up capital of the Company vide Detailed Public Statement dated May 22, 2023.

Total number of Shareholders of our Company

As on the date of filing of this Letter of Offer, the total number of equity shareholders are 1,975. For more details, on the shareholding, please see the section titled “*Capital Structure*” at page no. 44 of this Letter of Offer.

Main Object as set out in the Memorandum of Association of the Company:

The Object Clauses of the Memorandum of Association of our Company enable us to undertake the activities for which the funds are being raised in the present Issue. Furthermore, the activities of our Company which we have been carrying out until now are in accordance with the objects of the Memorandum. The objects for which our Company is established are:

1. To carry on the business as merchants, traders, distributors, commission agents, buying agents and selling agents, brokers, adatas, buyers, sellers, and to import; export, buy, sell, barter exchange, advance upon or otherwise trade and deal in groceries, consumer commodities, ready-made garments, food and food stuffs, cereals, beverages, paper and paper products, chemicals and compounds dyes, dye stuffs, plastic and other forms of plastic products, PVC materials, colours acid and alkalis, pharmaceutical products, cosmetics, furniture and fixtures, plant and machinery's, scientific and surgical apparatus, industrial and agricultural equipment's, components and goods, spare parts, tools, tackles and implements, electrical and electronic goods, decorative or fancy materials, produce, or any other articles and merchandise as wholesalers, retailers or on commission basis or for brokerage.
2. To carry on the business of financing by way of loans or advances or subscribing to capital of industrial enterprises or business of general financiers, money lenders, investors, promoters in India or elsewhere.

Shareholders' Agreements

Our Company has not entered into any shareholders agreement as on the date of filing this Letter of Offer.

Other Agreements

Our Company has not entered into any agreement as on the date of filing this Letter of Offer.

Strategic Partners

Our Company is not having any strategic partner as on the date of filing this Letter of Offer.

Financial Partners

Our Company has not entered into any financial partnerships with any entity as on the date of filing of this Letter of Offer.

OUR MANAGEMENT

BOARD OF DIRECTORS

The Articles of Association require our Board to have at least 3 (Three) Directors and not more than 15 (Fifteen) Directors. Our Board presently comprises of 6 (Six) Directors, which consists of 2 (Two) Executive Directors, 2 (Two) Non – Executive & Non – Independent Directors and 2 (Two) Non - Executive & Independent Directors.

The following table sets forth details regarding the Board of Directors of our Company as on the date of filing the Letter of Offer:

Sr. No.	Particulars	Date of Appointment	DIN	Other Directorships
1.	<p>Mr. Rajesh Kumar Sodhani DOB: 26/09/1970 (55 Years) Address: Plot No C-373, Block-C, Vaishali Nagar, Jaipur, Rajasthan, 302 021 Nationality: Indian Occupation: Business Designation: Managing Director Current Term: Appointed for term of 3 consecutive years from 05/08/2024 to 04/08/2027.</p>	18/07/2024	02516856	<ul style="list-style-type: none"> • Sodhani Academy of Fintech Enablers Limited; • Recruitsafe Private Limited
2.	<p>Mr. Devi Dutt Agarwal DOB: 01/08/1959 (66 Years) Address: Jamana Lal Flat No. C-104, Block – C Melodia Plot No - 5, Kuber Complex Vaishali Nagar Jaipur Rajasthan 302 021 Nationality: Indian Occupation: Business Designation: Chairman cum Whole-time Director Current Term: Appointed for term of 3 consecutive years from 05/08/2024 to 04/08/2027.</p>	18/07/2024	10631960	NIL
3.	<p>Ms. Priya Sodhani DOB: 08/01/1978 (48 Years) Address: Plot No. 26 Ganga Sagar – B, Near Vaishali Police Station, Vaishali Nagar, Jaipur, Rajasthan – 302 021 Nationality: Indian Occupation: Business Designation: Non - Executive and Non - Independent Director Term: Liable to retire by rotation</p>	18/07/2024	02523843	<ul style="list-style-type: none"> • Sodhani Academy of Fintech Enablers Limited; • Recruitsafe Private Limited
4.	<p>Mr. Gyan Chand Jain DOB: 01/09/1956 (69 Years) Address: Plot No 3A- Flat No C-502, Mahima Iris, Swej Farm, Behind Trinity Mall, New Sanganer Road, Jaipur, Rajasthan – 302 019 Nationality: Indian Occupation: Business Designation: Non - Executive and Non - Independent Director Term: Liable to retire by rotation</p>	18/07/2024	01220412	<ul style="list-style-type: none"> • Argus Golden Trades India Private Limited • Argus Financial Services Private Limited

5.	Mr. Manish Bihani DOB: 03/01/1983 (43 Years) Address: D-2/401, Kamal Apartment -1, Bani Park, Ram Mandir, Jaipur, Rajasthan – 302 006 Nationality: Indian Occupation: Business Designation: Non - Executive and Independent Director Term: For a period of five years from 11/02/2025 up to 10/02/2030.	11/02/2025	03466971	<ul style="list-style-type: none"> • Kalajohare Private Limited • Mayur Leather Products Limited
6.	Ms. Meenu Kabra DOB: 10/01/1976 (50 Years) Address: F-6/190, Radha Kuteer, Chitrakoot Scheme, Vaishali Nagar, Jaipur, Rajasthan – 302 021 Nationality: Indian Occupation: Professional Designation: Non - Executive and Independent Director Term: For a period of five years from 04/08/2024 up to 04/08/2029.	05/08/2024	10269674	NIL

Brief Profiles of Directors:

Mr. Rajesh Kumar Sodhani

Mr. Rajesh Kumar Sodhani is the Promoter and Managing Director of the Company, with a distinguished career spanning over 34 years in the capital markets. He holds a Master’s degree in Finance, which has provided him with a strong foundation in financial analysis, investment strategies, and market dynamics.

Mr. Devi Dutt Agarwal

Mr. Devi Dutt Agarwal is the Promoter, Chairman cum Whole-time Director of the Company. He holds a Master’s degree in Commerce and brings over 41 years of experience from his service at the State Bank of India. With his extensive financial and managerial expertise.

Mrs. Priya Sodhani

Mrs. Priya Sodhani is the Promoter and Non - Executive & Non - Independent Director of the Company. She holds a Bachelor’s degree in Arts and brings over 10 years of experience in the financial services sector, particularly in the training and advisory of various investment products.

Mr. Gyan Chand Jain

Mr. Gyan Chand Jain is the Promoter and Non - Executive and Non - Independent Director of the Company. A Fellow Chartered Accountant, Associate Company Secretary and Law Graduate with over 41 years of extensive experience in the financial sector. A former banker, he has held various senior positions across the banking and financial services industry, bringing deep expertise in finance, compliance, and corporate governance.

Mr. Manish Bihani

Mr. Manish Bihani is a Non - Executive and Independent Director of the Company. He is a Commerce Graduate and serves as the Designated Partner at MDA Tradelink LLP. With a strong foundation in business and finance, he is actively involved in the LLP’s strategic operations and growth. In addition to his role at MDA Tradelink, Manish has a keen interest in the financial markets and is experienced in stock trading and stock broking.

Ms. Meenu Kabra

Ms. Meenu Kabra is a Non - Executive and Independent Director of the Company. She has completed Bechelor's Degree in Commerce.

FAMILY RELATIONSHIP BETWEEN OUR DIRECTORS

Except as stated below, none of the other directors of our Company are related to each other.

Sr. No.	Name of Director	Relationship with other Director(s)
1.	Mr. Rajesh Kumar Sodhani	<ul style="list-style-type: none">Spouse of Mrs. Priya Sodhani

PROMOTER AND PROMOTER GROUP

The following are Promoters and Members of Promoter Group as on date of this Letter of Offer:

A. Individual Promoters:

1. Mr. Rajesh Kumar Sodhani;
2. Mrs. Priya Sodhani;
3. Mr. Gyan Chand Jain;

B. Non – Individual Promoter:

1. M/s. Kailash Chandra Sodhani HUF


C. Individual Members of Promoter Group


1. Mr. Kailash Chandra Sodhani
2. Ms. Ganga Devi Sodhani
3. Mr. Vansh Sodhani
4. Ms. Aastha Sodhani
5. Ms. Ritika Sodhani


D. Non – Individual Members of Promoter Group

1. M/s. RKS HUF
2. M/s. Sodhani Capital Limited
3. M/s. Sodhani Academy of Fintech Enablers Limited

The brief details of Promoters are as follows:

	<p>Mr. Rajesh Kumar Sodhani is the Promoter and Managing Director of the Company, with a distinguished career spanning over 34 years in the capital markets. He holds a Master’s degree in Finance, which has provided him with a strong foundation in financial analysis, investment strategies, and market dynamics.</p> <p>He possesses significant expertise in the distribution of mutual funds and insurance products, helping clients make informed financial decisions aligned with their investment goals and risk profiles. His long-standing presence in the industry has enabled him to build strong relationships with clients and institutions, earning a reputation for integrity, reliability, and professionalism.</p> <p>Under his leadership, the Company has benefited from his strategic vision, deep market knowledge, and client-centric approach, positioning it for sustained growth and value creation.</p>
Date of Birth	26 th September, 1970
Address	Plot No C-373, Block-C, Vaishali Nagar, Jaipur, Rajasthan – 302 021
Qualification	He completed his Master of Business Administration from Mewar University, in 2019
Experience	He has over 34 years of experience in the field of the Capital Market.
Occupation	Business
Permanent Account Number	ANVPS7354R
Passport Number	S3221610
Aadhaar Number	2683 7364 6704
No. of Equity Shares held in [% of Shareholding]	1,01,67,500 Equity Shares representing 54.96% of the Paid-up Equity Share Capital of the Company.

	<p>Mrs. Priya Sodhani is the Promoter and Non - Executive and Non - Independent Director of the Company. She holds a Bachelor's degree in Arts and brings over 10 years of experience in the financial services sector, particularly in the training and advisory of various investment products.</p> <p>She has been actively involved in guiding and educating clients and stakeholders on investment avenues such as mutual funds, fixed deposits, and other financial instruments. Her expertise lies in simplifying complex financial concepts and helping individuals make informed investment decisions based on their financial goals and risk appetite.</p> <p>With a strong focus on investor awareness and financial literacy, Mrs. Sodhani has contributed to building trust-based relationships with clients through her advisory approach. In her role as a Non - Executive Director, she provides valuable insights and supports the Company's strategic initiatives, drawing on her experience in client engagement and financial product advisory.</p>
Date of Birth	8 th January, 1978
Address	Plot No. 26 Ganga Sagar – B, Near Vaishali Police Station, Vaishali Nagar, Jaipur, Rajasthan – 302 021.
Qualification	She completed Bechelor degree in Arts.
Experience	She has over 10 years of experience in the financial services sector, particularly in the training and advisory of various investment products.
Occupation	Business
Permanent Account Number	AOCPS5615M
Passport Number	Y9293087
Aadhaar Number	2496 0165 6789
No. of Equity Shares held in [% of Shareholding]	28,09,510 Equity Shares representing 15.19% of the Paid-up Equity Share Capital of the Company.

	<p>Mr. Gyan Chand Jain is the Promoter and Non – Executive and Non - Independent Director of the Company. He is a Fellow Chartered Accountant, an Associate Company Secretary, and a Law Graduate, bringing with him over 41 years of extensive and diverse experience in the financial sector.</p> <p>He began his professional career in banking and has served in various senior positions across the banking and financial services industry. As a former banker, Mr. Jain has developed deep expertise in core areas such as financial management, risk assessment, regulatory compliance, and corporate governance. His comprehensive understanding of financial systems and regulatory frameworks has enabled him to effectively navigate complex financial environments and contribute to sound decision-making processes.</p> <p>Over the years, he has been actively involved in overseeing financial operations, ensuring compliance with statutory and regulatory requirements, and strengthening internal control systems. His multidisciplinary qualifications, combined with his vast industry experience, provide a strong foundation for strategic planning and governance.</p> <p>In his role as a Non - Executive Director, Mr. Jain offers valuable guidance to the Company's management, contributing to policy formulation, risk management, and long-term strategic direction. His seasoned perspective and commitment to ethical practices add significant value to the Company's governance framework and overall growth.</p>
Date of Birth	1 st September, 1956
Address	Choth Mal Jain, Plot No 3A - Flat No C-502, Mahima Iris, Swej Farm, Behind Trinity Mall, New Sanganer Road, Jaipur, Rajasthan – 302 019
Qualification	He is a Fellow Chartered Accountant, an Associate Company Secretary, and a Law Graduate
Experience	He has over 41 years of extensive and diverse experience in the financial sector.
Occupation	Business
Permanent Account Number	AAUPJ9870B
Passport Number	AH01788

Aadhaar Number	3253 3274 3608
No. of Equity Shares held in [% of Shareholding]	91,500 Equity Shares representing 0.49% of the Paid-up Equity Share Capital of the Company.

Non – Individual Promoter: M/s. Kailash Chandra Sodhani HUF

Kailash Chandra Sodhani HUF is the HUF Promoter of our Company and was formed as a Hindu Undivided Family, with its office at 26 Ganga Sagar-B Vaishali Nagar, Jaipur - 302 021, Rajasthan. One of our Individual Promoters, Kailash Chandra Sodhani is the Karta of the HUF. Its PAN is AAHHK3489E.

The members of Kailash Chandra Sodhani HUF are:

Name	Designation in HUF	Relationship with Karta
Kailash Chandra Sodhani	Karta	Karta
Ganga Devi Sodhani	Member	Spouse of Karta

PAYMENT OR BENEFIT TO PROMOTERS OF OUR COMPANY

Except as disclosed herein and as stated in the section titled “*Financial information*” on page no. 84 of this Letter of Offer, there has been no amount paid or benefits granted by our Company to our Promoters or any of the members of the Promoter Group in the preceding two years nor is there any intention to pay any amount or provide any benefit to our Promoters or Promoter Group as on the date of this Letter of Offer.

OTHER CONFIRMATIONS

No material guarantees have been given to third parties by our Promoter(s) with respect to Equity Shares of our Company.

Our Promoter(s) have not been declared as wilful defaulter by the Reserve Bank of India (RBI) or any other Governmental authority and there are no violations of securities laws committed by them in the past or are pending against them.

Our Promoter(s) have not been debarred or prohibited from accessing or operating in Capital Market under any order or direction passed by SEBI or any other regulatory or Governmental authority. Our Promoter(s) are not and have never been a Promoter, Director or Person in control of any other Company which is debarred or prohibited from accessing or operating in Capital Market under any order or direction passed by SEBI or any other regulatory or Governmental authority.

For details on litigations and disputes pending against the Promoter(s), please refer to the section titled “*Outstanding Litigations and Material Development*” on page no. 130 of the Letter of Offer.

DETAILS OF CURRENT AND PAST DIRECTORSHIP(S) OF THE ABOVE DIRECTORS IN LISTED COMPANIES WHOSE SHARES HAVE BEEN/ WERE SUSPENDED FROM BEING TRADED ON ANY OF THE STOCK EXCHANGE, DURING HIS/ HER TENURE.

None of our Directors is or was a Director of any Company listed on any Stock Exchange, whose shares have been or were suspended from being traded during the five years preceding the date of this Letter of Offer, during the term of his/ her directorship in such Company.

DETAILS OF CURRENT AND PAST DIRECTORSHIP(S) OF THE ABOVE DIRECTORS IN LISTED COMPANIES WHICH HAVE BEEN/ WERE DELISTED FROM THE STOCK EXCHANGE(S), DURING HIS/ HER TENURE.

None of our Directors is or was a Director of any Listed Company, which has been or was delisted from any Stock Exchange, during the term of his/ her directorship in such Company.

➤ **Audit Committee**

Our Company has formed the Audit Committee as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable upon listing of Company's Equity Shares on BSE Limited ('BSE').

The constituted Audit Committee comprises following members:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Devi Dutt Agrawal	Chairperson	Whole-time Director
Ms. Meenu Kabra	Member	Non - Executive and Independent Director
Mr. Manish Bihani	Member	Non - Executive and Independent Director

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements. The scope and function of the Audit Committee and its terms of reference shall include the following:

- A. Tenure:** The Audit Committee shall continue to be in function as a Committee of the Board until otherwise resolved by the Board to carry out the functions of the Audit Committee as approved by the Board.
- B. Meetings of the Committee:** The Committee shall meet at least 4 (Four) times in a year and not more than 120 days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the Committee, whichever is higher but there shall be presence of at least one Independent Director at each meeting.
- C. Role and Powers:** The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI Listing Regulation, 2015 and Companies Act, 2013 shall be as under:
- i. Recommendation for appointment, remuneration and terms of appointment of Internal and Statutory Auditors' of the Company;
 - ii. Review and monitoring of the Auditors' independence and performance, an effectiveness of the Audit process;
 - iii. Review and examination of the, the quarterly, half yearly and yearly financial statements and report of the Auditors' thereon;
 - iv. Overview of the Company's financial reporting process and the disclosure of its Financial Information to ensure that financial information is correct, sufficient and credible;
 - v. Reviewing, with the management, financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Qualifications in the audit report.
 - vi. Approval or any subsequent modification of transaction of the Company with the related parties;
 - vii. Scrutiny of Inter corporate loans and investments;
 - viii. Valuation of the undertakings or assets of the Company, wherever it is necessary;
 - ix. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - x. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
 - xi. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- xii. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xiii. To recommend and review the functioning of the vigil mechanism/ Whistle Blower mechanism;
- xiv. To recommend the appointment of CFO (i.e. the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- xv. To obtain outside legal or other professional advice wherever required;
- xvi. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

➤ **Stakeholders Relationship Committee:**

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable upon listing of Company's Equity Shares on BSE Limited ('BSE').

The constituted Stakeholders Relationship Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Gyan Chand Jain	Chairperson	Non - Executive and Non - Independent Director
Mr. Manish Bihani	Member	Non - Executive and Independent Director
Ms. Meenu Kabra	Member	Non - Executive and Independent Director
Mr. Rajesh Kumar Sodhani	Member	Managing Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee. The scope and function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

- A. Tenure:** The Stakeholders Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholders Relationship Committee as approved by the Board.
- B. Meetings:** The Stakeholders Relationship Committee shall meet at least once a year with maximum interval of four months between two meetings and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum shall be minimum 2 (Two) members, out of which at least 1 (One) shall be an Independent Director.
- C. Scope and Terms of Reference:** Redressal of shareholders' and investors' complaints, including and in respect of:
 - i. To ensure effective and efficient system for transfer, transmission, dematerialization, re-materialization, splitting and consolidation of shares and other securities;
 - ii. To ensure effective and efficient system for time attendance and resolution to the grievances of all securities holders of the Company and resolve all the grievances of securities holders of the Company;
 - iii. To monitoring the transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by the Company;
 - iv. To issue of duplicate/ split/ consolidated share and other securities certificates;
 - v. To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers; and
 - vi. To attend to any other responsibility as may be entrusted by the Board within the terms of Reference.

➤ **Nomination and Remuneration Committee:**

Our Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable upon listing of Company's Equity Shares on BSE Limited ('BSE').

The Nomination and Remuneration Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Ms. Meenu Kabra	Chairperson	Non - Executive and Independent Director
Mr. Manish Bihani	Member	Non - Executive and Independent Director
Mr. Gyan Chand Jain	Member	Non - Executive and Non - Independent Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

- A. Tenure:** The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.
- B. Meetings:** The committee shall meet as and when the need arises for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. The Chairperson of the nomination and remuneration committee may be present at the Annual General Meeting, to answer the shareholders' queries; however, it shall be up to the Chairperson to decide who shall answer the queries.
- C. Scope and Terms of Reference:**
- To ensure formal and transparent procedures for the selection and appointment of new directors and succession plans;
 - To identified and lay down the criteria and procedures for appointment of senior management and in accordance with the criteria laid down, recommend to the Board their appointment and removal;
 - To formulate the criteria and policies for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration for Directors, KMPs and other employees;
 - To recommend to the Board, the appointment and remuneration for Managing/ Joint Managing/ Deputy Managing/ Whole-time/ Executive Directors and other KMP(s) from time to time;
 - To implement supervise and administer any share or stock option scheme of the Company;
 - To formulate and implement the policies for evaluation of the performance of the Members of the Board and other KMP(s); and
 - To attend to any other responsibility as may be trusted by the Board within the terms of reference.

Composition of Board of Directors:

Composition of Board of Directors is set forth in the below mentioned table:

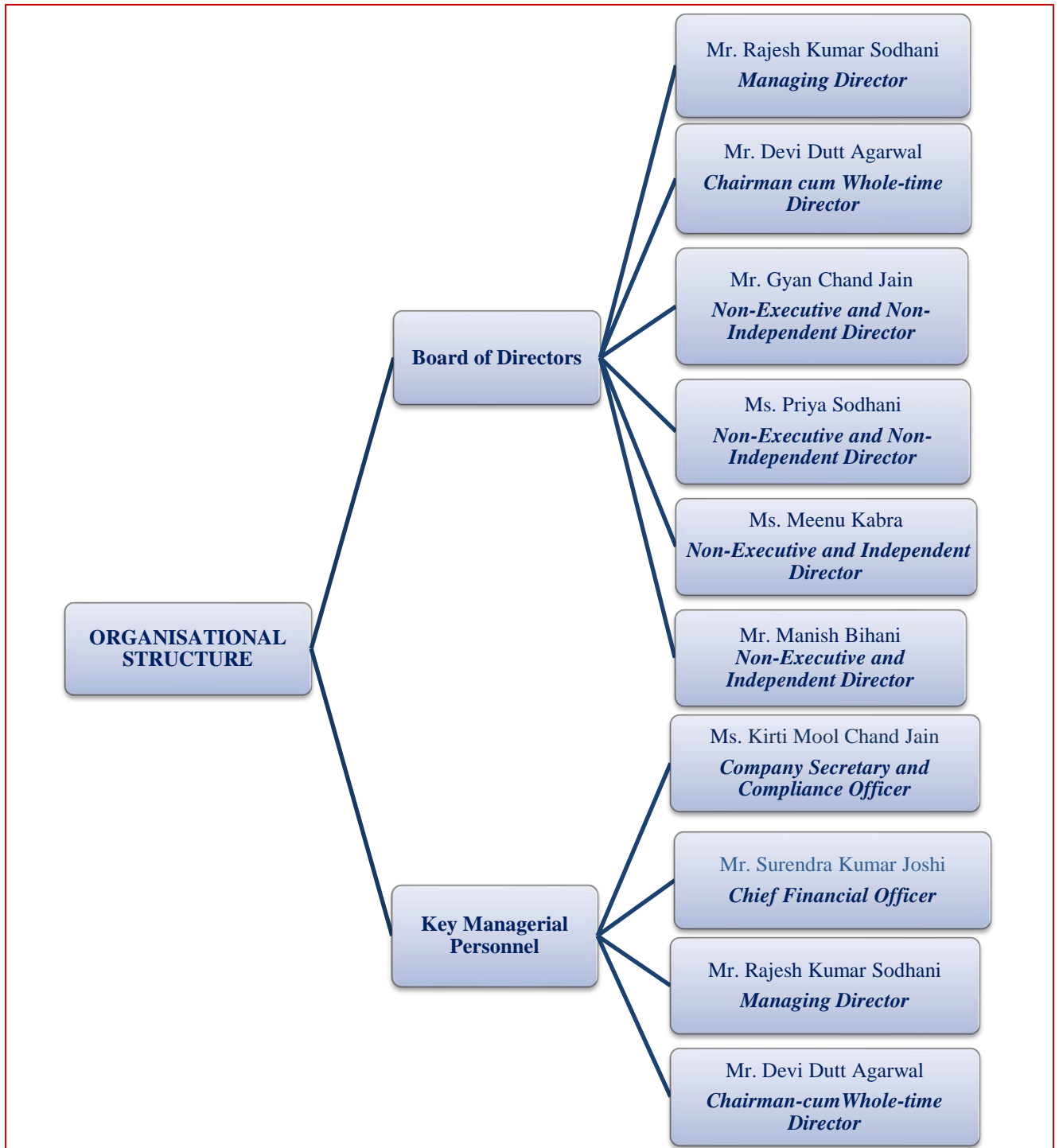
Sr. No.	Name of the Director	Designation	DIN
1.	Mr. Rajesh Kumar Sodhani	Managing Director	02516856
2.	Mr. Devi Dutt Agarwal	Chairman-cum Whole-time Director	10631960
3.	Ms. Priya Sodhani	Non – Executive and Non – Independent Director	02523843
4.	Mr. Gyan Chand Jain	Non – Executive and Non – Independent Director	01220412
5.	Mr. Manish Bihani	Non - Executive and Independent Director	03466971
6.	Ms. Meenu Kabra	Non - Executive and Independent Director	10269674

Details of Key Managerial Personnels (KMPs)

Following are the Key Managerial Personnels (KMPS) of our Company as on the date of this Letter of Offer:

Sr. No.	Name of Key Managerial Personnel(s)	Designation
1.	Mr. Rajesh Kumar Sodhani	Managing Director
2.	Mr. Devi Dutt Agarwal	Chairman-cum Whole-time Director
3.	Ms. Kirti Mool Chand Jain	Company Secretary and Compliance Officer (CS)
4.	Mr. Surendra Kumar Joshi	Chief Financial Officer

ORGANIZATIONAL STRUCTURE



BONUS OR PROFIT-SHARING PLAN FOR OUR KEY MANAGERIAL PERSONNEL(S) (KMPs)

Our Company does not have any bonus or profit-sharing plan for our Key Managerial Personnel(s) (KMPs).

DIVIDEND POLICY

The declaration and payment of final dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act, 2013. The dividend, if any, will depend on a number of factors, including but not limited, net operating profit after tax, working capital requirements, capital expenditure requirements, cash flow required to meet contingencies, outstanding borrowings, and applicable taxes payable by our Company. In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under loan or financing arrangements our Company is currently availing of or may enter into finance our fund requirements for our business activities.

The Board of Directors of your Company has approved and adopted the Dividend Distribution Policy of the Company on voluntary basis as per SEBI (LODR) Regulations, 2015. The Dividend Distribution Policy is available on the website of the Company and our Company has not declared any Dividend in the last three financial years.

Dividends are payable within thirty days of approval by the Equity Shareholders at the Annual General Meeting of our Company and in case of interim dividend within thirty days of declaration by the Board of Directors. When dividend is declared, all the Equity Shareholders whose names appear in the register of members of our Company as on the "Record date" are entitled to be paid the dividend declared by our Company. Any Equity Shareholder who ceases to be an Equity Shareholder prior to the record date, or who becomes an Equity Shareholder after the record date, will not be entitled to the dividend declared by our Company.

SECTION VII - FINANCIAL INFORMATION

Sr. No.	Particulars	Page Nos.
1.	The Unaudited Financial Results along with the Limited Review Report for the quarter and nine months ended on 31 st December 2025.	85 – 86
2.	The Audited Financial Statements along with Independent Auditor's Report for the year ended on 31 st March, 2025.	87 - 124

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The Unaudited Financial Results along with Limited Review Report for the quarter and nine months ended on 31st December, 2025

RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

H-15, CHITRANJAN MARG, C-SCHEME, JAIPUR - 302 001

TELE: (O) 0141- 2363340, MOBILE: 9314668454,

E-mail: - yikasrajvanshi.jaipur@gmail.com, www.rajvanshica.com

LIMITED REVIEW REPORT

To
The Board of Directors
Oasis Securities Limited
Registered Office : Raja Bahadur Compound building No 5 2nd Floor 43 Tamarind Lane ,Mumbai,
Maharashtra,India,400023

Sub: Unaudited Financial Results for the Quarterly and Nine Months Ended on December 31st, 2025.


Ref: Limited Review of Financial Results.

We have reviewed the accompanying statement of Unaudited Financial Results of **Oasis Securities Limited** ("the Company) for the Quarterly and Nine Months Ended on 31st December, 2025 with notes there on ("the Statement). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS-34), prescribed under section 133 of Companies Act,2013 read with relevant provisions thereunder and accounting principles accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajvanshi & Associates
Chartered Accountants
Firm Regn. No.: 005069C


Abhishek Rajvanshi
Partner
M.No.:440759
Place : Jaipur
Date : 28/01/2026
UDIN : 26440759JHEVVN3695



OASIS SECURITIES LIMITED
CIN: L51900MH1986PLC041499

Registered Office : Raja Bahadur Compound building No 5 2nd Floor 43 Tamarind Lane, Mumbai, Maharashtra, India, 400023
Corporate Office : C 373 Behind Amar Jain Hospital, Block C Vaishali Nagar, Jaipur, Rajasthan, India, 302021
Tel. No :40463500 / 01

E-mail : admin@oasiscaps.com Website : www.oasiscaps.com

Rs In (Lakhs)

Part - I

Statement of Un-Audited Financial Results for the Nine Months and Quarter ended December 31, 2025

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations						
	(i) Interest Income	35.21	47.67	14.76	129.02	32.80	80.52
	(ii) Dividend Income	0.29	0.40	0.02	0.70	0.27	0.27
	(iii) Net gain on fair value changes/Realised Capital Gain	17.36	(4.64)	26.30	53.20	115.65	79.94
	(iv) Other operating income	3.26	3.96	0.00	11.71	0.00	0.00
	Total Revenue from operations	56.13	47.40	41.09	194.63	148.72	160.73
2	Other Income	17.28	0.00	1.69	17.28	5.82	6.54
3	Total Revenue (1+2)	73.41	47.40	42.77	211.91	154.53	167.27
	Expenses						
	a) Finance costs	0.04	0.04	0.02	0.16	0.04	0.12
	b) Impairment on financial instrument	4.79	0.91	0.89	6.06	(23.35)	(21.35)
	c) Employee benefits expense	7.99	6.82	7.25	20.70	13.09	19.21
	d) Depreciation and amortisation expense	0.00	0.00	0.37	0.00	2.85	2.85
	e) Other expenses	5.37	6.05	16.96	19.04	42.39	54.71
5	Total Expenses	18.18	13.82	25.49	45.96	35.03	55.54
6	Profit(Loss) Before Exceptional Items and Tax (3-5)	55.22	33.59	17.29	165.95	119.51	111.73
7	Exceptional Items	-	-	-	-	-	-
8	Profit(Loss) Before Tax (6-7)	55.22	33.59	17.29	165.95	119.51	111.73
9	Extraordinary Items	-	-	-	-	-	-
10	Profit before tax (8-9)	55.22	33.59	17.29	165.95	119.51	111.73
11	Tax Expenses						
	Current Tax	(13.17)	(9.40)	-	(32.47)	-	(25.21)
	Tax Expense relating to prior years	1.10	(1.11)	-	(0.00)	-	0.00
	Deferred Tax	(0.72)	0.92	-	(0.61)	-	0.27
12	Profit(Loss) for the Period (10-11)	42.43	24.00	17.29	132.87	119.51	86.79
13	Total Outstanding dues of micro & small Enterprise	-	-	-	-	-	-
14	Profit(Loss) for the Period from Discontinued operation	-	-	-	-	-	-
15	Tax expense of Discontinued operation	-	-	-	-	-	-
16	Profit(Loss) from Discontinued operation	-	-	-	-	-	-
17	Profit(Loss) for the period	42.43	24.00	17.29	132.87	119.51	86.79
18	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A+B)	-	-	-	-	-	-
19	Total Comprehensive Income for the period (18+19)	42.43	24.00	17.29	132.87	119.51	86.79
20	Paid up share capital	185.00	185.00	185.00	185.00	185.00	185.00
	Face Value per share	1	1	10	1	10	1
21	Earnings per equity share(In full figures)						
	Basic (Rs.)	0.23	0.13	0.93	0.72	6.46	0.47
	Diluted (Rs.)	0.23	0.13	0.93	0.72	6.46	0.47

Notes:

- The above unaudited Financial Results for the quarter and 9 months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the board of Directors at their meeting held on 28.01.2026, in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- The Statutory Auditors have carried out Limited Review of the financial results for the Quarter and Nine Months ended December 31, 2025.
- The Company is currently engaged in NBFC activities.
- Figures of the previous quarter have been regrouped, wherever necessary, to conform to the current quarters presentation.

For and on behalf of the Board of Directors of
OASIS SECURITIES LIMITED
For OASIS SECURITIES LIMITED

Rajesh Kumar
Rajesh Kumar
Managing Director
Managing Director
DIN-02516856

Place: Jaipur
Date : 28-01-2026

RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

H-15, CHITRANJAN MARG, C-SCHEME, JAIPUR - 302 001

TELE: (O) 0141- 2363340, MOBILE: 9314668454,

E-mail: - vikasrajvanshi.jaipur@gmail.com, www.rajvanshicassociates.com

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
OASIS SECURITIES LIMITED**

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone Financial statements of **OASIS SECURITIES LIMITED** (hereinafter referred to as "the Company") for the year ended March 31, 2025 which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including comprehensive income), Statement of Changes in Equity, and the Statement of Cash Flows, for the year then ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, the profit and other comprehensive income, statement of changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing ("SA")s specified under Section 143 (10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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.

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.

The manner in which the key audit matters have been addressed is given below in tabular form:

Key audit matters	How our audit addressed the key audit matters
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RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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a. Impairment of financial assets (expected credit loss)	
<p>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:</p> <ul style="list-style-type: none">• 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. <p>Applying these principles involves significant estimation in various aspects, such as:</p> <ul style="list-style-type: none">• grouping of borrowers based on homogeneity by using appropriate statistical techniques.• staging of loans and estimation of behavioural life.• determining macro-economic factors impacting credit quality of receivables.• estimation of losses for loan products with no/minimal historical defaults. <p>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.</p>	<ul style="list-style-type: none">• 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. <p>Audited disclosures included in the Ind AS financial statements in respect of expected credit losses.</p>

b. Fair Valuation of Investments	
<p>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 financials. 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.</p>	<p>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 and management used amortized cost method.</p>

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

The Company's Board of Directors is responsible for preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether other information is materially inconsistent with

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the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Management's responsibility for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance along with other comprehensive income/profit, statement of changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. 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 the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, board of directors 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 with reference to financial statements 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.

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• 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 financial statements, including the disclosures, and whether the 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 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.

Other Matter

We did not audit the financial statements of branches included in the standalone financial statements of the Company as the company does not have any branch. Our opinion is not modified in respect of this matter.

Report on other legal and regulatory requirements

As required by the Companies (Auditors' Report) Order, 2020 ("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 of the matters specified in paragraph 3 and 4 of the Order.

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 purpose 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, Statement of Profit Loss (including other comprehensive income), 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 financial statements comply with Ind AS specified under Section 133 of the Act;

(e) Based on the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2025 from being appointed as a Director in terms of Section 164(2) of the Act;

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(f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

(h) 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The company does not have any pending litigations which would impact its financial position in its financial statements.
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year under audit.

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, performed by us, nothing has come to our notice that has caused us to believe that the representations made under sub-clause (i) and (ii) of Rule 11(c), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31 March 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

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As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Rajvanshi & Associates
Chartered Accountants**

Abhishek Rajvanshi

Partner

Membership No.: 440759

Firm Regn. No.: 005069C

Place: Jaipur

Date: 08.05.2025

UDIN: 25440759BMGXRO1623

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Annexure 'A' to the Independent Auditors Report of the company for year ended 31st March, 2025 (Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date).

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

i: Reporting on Property, Plant and Equipment's and Intangible Asset

- (a) (i) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.
- (ii) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of one year. In accordance with this program, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, the Company holds immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) and the title deeds of such property are in the name of the company as per the relevant documents.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year being under cost model. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- (e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.

ii: Reporting on Inventory

- (a) According to the information and explanations given to us, the Company does not have any inventory. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.
- (b) In our opinion and according to the information and explanations given to us, during the year, the Company has not been sanctioned any working capital or working capital

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limits in excess of Rs. 5 crores, in aggregate from banks or financial institutions because of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.

iii: Reporting on Loan, Investment, Guarantees, Securities and Advances in nature of loan

- (a) To the best of our information and according to the explanations given to us, the Company's principal business is to give loans. Accordingly, the provisions of clause 3(iii)(a) of the Order are not applicable.
- (b) In our opinion and according to the information and explanations given to us the investments made by the company and the terms and conditions of the grant of all loans and advances are not, prima facie, prejudicial to the Company's interest. According to the information and explanations given to us, the Company has not provided any guarantee, security during the year.
- (c) In respect of loans and advances in the nature of loans, granted by the Company as part of its business for providing loans to customers, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Having regard to the nature of the Company's business and the voluminous nature of loan transactions, it is not practicable to furnish entity-wise details of amount due, due date for repayment or receipt and the extent of delays in respect of loans and advances which were not repaid / paid when they were due or were repaid / paid with a delay, in the normal course of lending business.
- (d) In respect of loans and advances there is no loan installment which is overdue for more than 90 days as at 31 March 2025.
- (e) The Company's principal business is to give loans. Accordingly, the provisions of clause 3(iii)(e) of the Order are not applicable.
- (f) According to the information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment.

iv: Reporting on Compliance of section 185 and 186:

In our opinion and according to the information and explanation given to us, there are no loans, guarantees, investments and securities granted/provided in respect of which provision of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.

v: Reporting on Deposits:

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year, had no unclaimed deposits at the beginning of the year and there are no amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi: Reporting on Cost records:

According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act,

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in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii: Reporting on Statutory Dues:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion: -

- (a) According to the information and explanations given to us and on the basis of our examination of the record of the company, undisputed statutory dues including Provident Fund, Income tax, Goods and Services Tax, Custom Duty, cess, Tax Deducted at source under Income Tax and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

viii: Reporting on Unrecorded Income:

In our opinion and according to information and explanation given to us, there are no such transactions which were not recorded in the books of accounts earlier and have been surrendered or disclosed as income during in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of Order are not applicable.

ix: Reporting on Repayment and usage Borrowings:

- (a) According to the information and explanations given to us, the Company has not taken any loans or borrowings from any lender during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

x: Reporting to use of money raised through issue of own shares:

- (a) In our opinion and according to information and explanations given to us, the company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x) (a) of the Order are not applicable.
- (b) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year as per Section 42 and 62 of Companies Act, 2013. Accordingly, the provisions of clause 3(x) (b) of the Order are not applicable.

xi: Reporting on Fraud:

- (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) In our opinion and according to the information and explanations given to us, since no fraud by company or on the company has been noticed or reported during the period

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covered by our audit, accordingly, the provisions of clause 3(xi) (b) of the Order are not applicable.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

xii: Reporting on Nidhi Company:

The company is not a Nidhi company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

xiii: Reporting on Related Party Transactions:

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv: Reporting on Internal Audit:

(a) In our opinion and based on our examination of, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the period under audit.

xv: Reporting on Non-cash transactions with Directors:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with them. Accordingly, the provision of clause 3(xv) of the Order is not applicable.

xvi: Reporting on Registration u/s 45-IA of RBI Act:

(a) The Company is required to be registered under Section 45-IA of the RBI Act, 1934 and such registration has been obtained by the Company.

(b) The Company has conducted non-banking financial activities during the year and the Company holds valid Certificate of Registration from the RBI as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India.

(d) The Group has no CIC which are part of the Group.

xvii: Reporting on Cash Losses:

The company has not any incurred cash losses in the financial year and in the immediately preceding financial year company as per the cash flow statement provided by the company.

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xiii: Reporting on Auditor's resignation:

According to the information and explanations given to us, there has been a resignation of the statutory auditors during the year, and the new auditor appointed has taken into consideration all the issues, objections or concerns raised by the outgoing auditors.

xix: Reporting on Financial Position:

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company, We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as an when they fall due.

xx: Reporting on CSR Compliance:

According to the information and explanations given to us, the provisions of clause 3(xx) of the order are not applicable because of company not liable for CSR activities u/s 135 of the Companies Act, 2013.

xxi: Reporting on the Opinion:

The Company did not have any subsidiary, associate or joint venture, accordingly, reporting under clause 3(xxi) of the Order is not applicable.

**For Rajvanshi & Associates
Chartered Accountants**

Abhishek Rajvanshi

Partner

Membership No.: 440759

Firm Regn. No.: 005069C

Place: Jaipur

Date: 08.05.2025

UDIN: 25440759BMGXRO1623

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Annexure 'B' to the Independent Auditors Report of the company for year ended 31st March, 2025

Report on the 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 of **OASIS SECURITIES LIMITED** ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as on March 31, 2025, 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.

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 ("ICAI"). 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

H-15, CHITRANJAN MARG, C-SCHEME, JAIPUR - 302 001

TELE: (O) 0141- 2363340, MOBILE: 9314668454,

E-mail: - vikasrajvanshi.jaipur@gmail.com, www.rajvanshicassociates.com

A company's internal financial control over financial reporting 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 includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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

Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Rajvanshi & Associates
Chartered Accountants**

Abhishek Rajvanshi

Partner

Membership No.: 440759

Firm Regn. No.: 005069C

Place: Jaipur

Date: 08.05.2025

UDIN: 25440759BMGXRO1623

OASIS SECURITIES LIMITED

Registered Office : Raja Bahadur Compound building No 5 2nd Floor 43 Tamarind Lane, Mumbai, Maharashtra, India, 400023
Corporate Office: 2nd Floor, C 373 Behind Amar Jain Hospital, Block C ,Vaishali Nagar,, Jaipur, Rajasthan, 302021
Tel. No :40463500 / 01

E-mail :sodhanioasis@gmail.com Website : www.oasiscaps.com

Balance sheet as at 31st March 2025

Particulars	Note no.	Rs In (Lakhs)	
		As at March 31, 2025	As at March 31, 2024
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	3	13.31	30.78
(b) Bank Balance other than (a) above	4	27.10	-
(c) Receivables		-	-
(i) Trade Receivables		-	-
(ii) Other Receivables	5	50.00	46.34
(d) Loans	6	824.68	376.38
(e) Investments	7	418.90	777.52
(f) Other Financial Assets	8	0.00	0.09
Sub Total -Financial Assets		1333.99	1231.12
Non Financial Assets			
(a) Current Tax Assets (Net)	9	6.69	0.00
(b) Deferred Tax Assets (Net)	10	0.86	0.59
(c) Property, Plant & Equipement	11	19.44	25.10
(d) Other Non-Financial Assets	12	0.88	0.30
Sub Total- Non Financial Assets		27.87	25.99
TOTAL ASSETS		1361.86	1257.10
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Trade payables			
i) total outstanding dues of micro enterprises and small enterprises		-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
b) Other payables			
i) total outstanding dues of micro enterprises and small enterprises		1.66	0.00
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		0.36	2.12
c) Other Financial Liabilities			
Sub Total- Financial Liabilities	13	2.02	2.12
Non-Financial Liabilities			
(a) Current Tax Liabilities (Net)		-	1.22
(b) Deferred Tax Liabilities (Net)		-	-
(c) Provisions	14	2.18	0.97
(d) Other Non Financial Liabilities	15	35.64	17.57
Sub Total -Non Financial Liabilities		37.82	19.76
EQUITY			
a) Equity Share Capital	16	185.00	185.00
b) Other Equity	17	1137.02	1050.22
Sub Total equity		1322.02	1235.22
TOTAL EQUITY AND LIABILITIES		1361.86	1257.10

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

For Rajvanshi & Associates
Chartered Accountants
(FRN: 005069C)

Abhishek Rajvanshi
Partner
Membership No: 440759
Place : Jaipur
Date : 08.05.2025

For and on behalf of the Board of Directors

Rajesh Kumar Sodhani
Managing Director
(DIN: 02516856)

Priya Sodhani
Director
(DIN: 02523843)

Devi Dutt Agarwal
Chief Financial Officer

Kirti Mool Chand Jain
Company Secretary

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Statement of profit and loss for the year ended 31st March 2025

Particulars	Note No.	Rs In (Lakhs)	
		For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
a) Revenue from Operations			
(i) Interest Income	18	80.52	49.57
(ii) Dividend Income		0.27	1.48
(iii) Fees and commission Income		-	-
(iv) Net gain on fair value changes	19	79.94	247.69
(v) Net gain on derecognition of financial instruments under amortised cost category		-	-
(vi) Other operating Income			
b) Other Income	20	6.54	82.51
Total Income		167.27	381.25
Expenses			
a) Finance costs	21	0.12	0.06
b) Impairment on financial instruments	22	(21.35)	3.93
c) Employee benefits expense	23	19.58	165.13
d) Depreciation and amortisation expense	10	2.85	6.39
e) Other expenses	24	54.34	28.21
Total Expenses		55.54	203.72
Profit before tax		111.73	177.53
Tax Expenses			
- Current Tax		25.21	31.65
- MAT Credit Entitlement		0.00	0.72
- Deferred Tax		0.27	3.65
Total Tax Expense		24.94	36.02
Profit for the period		86.79	141.51
Other Comprehensive Income			
a) Items that will not be reclassified to profit or loss		-	-
(i) Remeasurement gains/losses on defined benefit plans		-	(5.35)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
b) Items that will be reclassified to profit or loss		-	-
(i) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income/ (Loss), net of taxes		0.00	(5.35)
Total Comprehensive Income / (Loss) for the period		86.79	136.16
Earning per Equity Share	25		
Paid Up Equity Share Capital		185.00	185.00
Number of Equity Share (In full figures)		18500000	18500000
Face value per Equity Share (In full figures)		1	10
a) Basic (Rs)		0.47	0.74
b) Diluted (Rs)		0.47	0.74

For Rajvanshi & Associates
Chartered Accountants
(FRN: 005069C)

Abhishek Rajvanshi
Partner
Membership No: 440759

Place : Jaipur
Date : 08.05.2025

For and on behalf of the Board of Directors

Rajesh Kumar Sodhani
Managing Director
(DIN: 02516856)

Priya Sodhani
Director
(DIN: 02523843)

Devi Dutt Agarwal
Chief Financial Officer

Kirti Mool Chand Jain
Company Secretary

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Cash flow statement for the year ended 31st March 2025

Rs In (Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities		
Profit/ (loss) before tax	111.73	177.53
Adjustments for:		
Depreciation Expense	2.85	6.39
Finance Costs	0.12	0.06
Interest Income	(80.52)	(52.58)
Dividend Income	(0.27)	(1.48)
Employee Benefits	19.21	164.50
Impairment on financial instruments	(21.35)	3.93
Remeasurement gains/(losses) on defined benefit plans	0.00	(5.35)
Net (gain)/loss on financial instruments at fair value through profit or loss (FVTPL)	79.94	(247.69)
Loss on sale of fixed assets	9.24	
	120.95	45.31
Cash inflow from interest on loans & deposits	80.52	52.58
Cash inflow from dividend	0.27	1.48
Cash outflow towards employee benefits	(19.21)	(164.50)
Cash outflow towards finance cost	(0.12)	(0.06)
Cash generated from operation before working capital changes	182.42	(65.20)
Changes in operating assets and liabilities		
(Increase)/ decrease in deferred tax asset and current tax	(6.97)	
(Increase)/ decrease in other receivables	-	76.53
(Increase)/ decrease in loans	(426.95)	-58.26
(Increase)/ decrease in other Financial Assets	(3.57)	-
(Increase)/ decrease in other non financial Assets	(0.58)	0.06
Increase / (Decrease) in other payable	(0.10)	-6.44
Increase / (Decrease) in provisions	15.63	-14.43
Increase / (Decrease) in other non financial liabilities	2.43	15.86
Cash generated from operations	(237.69)	-51.89
Tax Expense	(24.94)	-16.98
Net cash flow from / (used in) operating activities (A)	(262.63)	-68.88
Cash flow from investing activities		
Purchase of property, plant and equipment	(19.44)	-1.02
Proceeds from sale of property, plant and equipment	13.00	0.00
Purchase of investments measured at FVTPL		-9329.00
Proceeds from sale of investments measured at FVTPL	278.69	9429.00
Proceeds from sale of investments measured at cost		0.00
Net cash flow from / (used in) investing activities (B)	272.25	98.18
Cash flow from financing activities		
Proceeds from issue of shares	-	-
Proceeds from Other Equity	-	-
Proceeds from Borrowings	-	-
Repayment of borrowings	-	-
Net cash flow from / (used in) financing activities (C)	0.00	0.00
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	9.63	29.30
Cash and cash equivalents at the beginning of the year	30.78	1.48
Cash and cash equivalents at the end of the year	40.41	30.78
Components of cash and cash equivalents:		
Cash on hand	0.40	0.15
Cash at Bank	38.93	30.63
Cheque in hand	1.08	0.00

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.

The Previous GAAP figures have been reclassified 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 3-35

For Rajvanshi & Associates
Chartered Accountants
(FRN: 005069C)

Abhishek Rajvanshi
Partner
Membership No: 440759

For and on behalf of the Board of Directors

Rajesh Kumar Sodhani Priya Sodhani
Managing Director Director
(DIN: 02516856) (DIN: 02523843)

Devi Dutt Agarwal Kirti Mool Chand Jain
Chief Financial Officer Company Secretary

Place : Jaipur
Date : 08.05.2025

OASIS SECURITIES LIMITED

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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

A. Equity Share Capital

Rs In (Lakhs)

Balance as at 1st April 2024	Changes in equity share capital during the year	Balance as at 31st March 2025
185.00	-	185.00

B. Other Equity

Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Retained Earnings	Statutory Reserve	General Reserve	Securities Premium		
Balance as on 1st April 2023	452.46	289.16	1.45	171.00	-	914.06
Changes in accounting policy/prior period errors			-	-		
Restated balance at the beginning of the reporting period	452.46	289.16	1.45	171.00	-	914.06
Profit for the year	136.16	-	-	-	-	136.16
Other Comprehensive Income for the year	-	-	-	-	-	-
Total Comprehensive Income for the year	136.16	-	-	-	-	136.16
Transfer from retained earnings	-27.23	27.23	-	-	-	-
Balance as at March 31, 2024	561.38	316.39	1.45	171.00	-	1,050.22
Balance as on 1st April 2024	561.38	316.39	1.45	171.00	-	1,050.22
Changes in accounting policy/prior period errors			-	-		
Restated balance at the beginning of the reporting period	561.38	316.39	1.45	171.00	-	1050.22
Profit for the year	86.79	-	-	-	-	86.79
Other Comprehensive Income for the year	0.00	-	-	-	-	-
Total Comprehensive Income for the year	86.79	-	-	-	-	86.79
Transfer from retained earnings	(17.36)	17.36	-	-	-	-
Balance as at March 31, 2025	630.82	333.75	1.45	171.00	-	1137.02

The notes referred to above form an integral part of the financial statements

For Rajvanshi & Associates
Chartered Accountants
(FRN: 005069C)

Abhishek Rajvanshi
Partner
Membership No: 440759
Place : Jaipur
Date : 08.05.2025

For and on behalf of the Board of Directors

Rajesh Kumar Sodhani
Managing Director
(DIN: 02516856)

Priya Sodhani
Director
(DIN: 02523843)

Devi Dutt Agarwal
Chief Financial Officer

Kirti Mool Chand Jain
Company Secretary

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2025

Rs In (Lakhs)

3. Cash and cash equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
(i) Cash on hand	0.40	0.15
(ii) Balances with banks :		
- in current accounts	11.83	30.63
(iii) Cheque in hand	1.08	0.00
Total	13.31	30.78

4. Bank Balances other than cash and cash equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
(ii) Balances with banks :		
- in Fixed deposits (with original maturity more than 3 months)	27.10	0.00
Total	27.10	0.00

5. Other receivables

Particulars	As at 31st March 2025	As at 31st March 2024
Other Advances*	50.00	46.34
Total	50.00	46.34

*Receivable from mutual fund AMC

6. Loans

(Considered good)	As at 31st March 2025	As at 31st March 2024
Particulars	At amortised cost	At amortised cost
(A) Loans		
Term loan	828.00	401.05
Total Gross (A)	828.00	401.05
Less: Allowance for expected credit loss	(3.31)	(24.66)
Total Net (B)	824.68	376.38
Total	824.68	376.38
(B) Loans		
(a) Secured by Tangible Assets	92.71	0.00
(b) Unsecured	735.29	401.05
Total - Gross (B)	828.00	401.05
Less: Impairment Loss Allowance	(3.31)	(24.66)
Total - Net (B)	824.68	376.38
(C) Loans		
(I). Loans in India		
- Public Sector	-	-
- Others	828.00	401.05
Total - Gross C(I)	828.00	401.05
Less: Impairment Loss	(3.31)	(24.66)
Total - Net C(I)	824.68	376.38
b. Loans outside India		
- Public Sector	-	-
- Others	-	-
Total - Gross C(II)	-	-
Less: Impairment Loss	-	-
Total - Net C(II)	-	-

6.1(a) An analysis of changes in the gross carrying amount:

Particulars	MARCH 31,2025			
	Stage 1	Stage 2	Stage 3	TOTAL
Gross carrying amount opening balance	401.05	-	-	401.05
New assets originated or purchased	1972.83	-	-	1972.83
Assets repaid(excluding write offs)	1545.88	-	-	1545.88
New Assets originated (net)	828.00	-	-	828.00
Transfers from Stage 1	-	-	-	-
Transfers from Stage 2	-	-	-	-
Transfers from Stage 3	-	-	-	-
Changes to contractual cash flows due to modifications not resulting in derecognition	-	-	-	-
Amounts written off	-	-	-	-
Foreign exchange adjustments	-	-	-	-
Gross carrying amount closing balance	828.00			828.00

6.1(b) An analysis of changes in the ECL (Expected Credit Loss) allowances:

Particulars	MARCH 31 ,2025			
	Stage 1	Stage 2	Stage 3	Total
ECL Allowance as at 31st March 2024	24.66	-	-	24.66
New Assets originated or increase in existing assets	5.13	-	-	5.13
Assets closed or repaid (Including Written Off/ Paid off)	26.48	-	-	26.48
New Assets originated (net)	3.31	-	-	3.31
Transfer from Stage 1	-	-	-	-
Transfer from Stage 2	-	-	-	-
Transfer from Stage 3	-	-	-	-
ECL Allowance as at 31st March 2025	3.31			3.31

OASIS SECURITIES LIMITED

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2025

Rs In (Lakhs)

7. Investments

Particulars	As at 31st March 2025		As at 31st March 2024	
	At Amortized Cost	At Fair Value through profit and loss	At Amortized Cost	At Fair Value through profit and loss
Investment in Equity shares (Quoted)				
ACC Ltd	-	-	-	7.47
Advanced Enzyme Techno	-	-	-	3.48
Ambuja Cement Ltd	-	-	-	23.27
Apeejay Surrendra Park Hotels	-	-	-	20.97
Asahi India Glass Ltd	-	-	-	10.70
Avenue Supermart Ltd	-	-	-	22.65
Balrampur Chini	-	-	-	18.08
C P S Shapers Limited	-	-	-	2.07
E.I.D. Parry (India)	-	-	-	19.10
Housing Dev Fin Corp	-	-	-	20.60
IDBI Bank Ltd.	-	-	-	16.18
India Bulls Housing Fin Pp	-	-	-	8.45
Jana Small Finance Bank	-	-	-	36.95
JSW Infrastructure	-	-	-	27.01
Jyoti Structures	-	-	-	15.68
Krystal Integrated Services	-	-	-	25.79
L T Foods Ltd	-	-	-	1.88
Life Insurance Corporation Of India	-	-	-	68.60
M.M.Forging	-	-	-	26.15
Mahindra Holiday Ltd (Mhrl)	-	-	-	19.63
On Mobiles Gl	-	-	-	3.77
Patanjali Foods	-	-	-	26.72
Spandana Sphoorty	-	-	-	10.11
Sun Pharmaceutical	-	-	-	48.62
Tata Consumer	-	-	-	5.48
Tata Technologies	-	-	-	25.52
Time Technoplast	-	-	-	2.49
TTK Healthcare	-	-	-	47.46
Whirlpool Of India	-	-	-	24.30
Suraj Estate Developers	-	8.19	-	-
Zee Entertainment Enter(Zeel)	-	0.00	-	76.29
Dynamic cables Ltd	-	41.76	-	-
Godavari Drugs	-	11.72	-	-
Mayur Uniquoters Ltd	-	3.31	-	-
One97 Communications	-	11.75	-	-
Mafatlala Industries	-	29.38	-	-
Solar Active Pharma	-	6.41	-	-
DCB Bank Ltd	-	11.20	-	-
Investment in Equity shares (Unquoted)				
Star big b	25.00	-	-	-
Investment in Preference shares (Unquoted)				
Stuish Capital Sevcies Pvt Ltd	-	-	-	12.00
Investment in Mutual Fund (Quoted)				
HDFC Overnight Growth	-	-	-	100.07
Aditya Birla Sunlife	-	17.54	-	-
Bajaj Finserve Money Market	-	60.69	-	-
Canara liquid Fund	-	50.38	-	-
Sbi Magnum low Duration fund	-	141.56	-	-
SUBTOTAL	25.00	393.90	0.00	777.52
GRAND TOTAL	418.90	777.52	777.52	

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2025

Rs In (Lakhs)

8. Other financial assets

Particulars	As at 31st March 2025	As at 31st March 2024
Security deposits (<i>unsecured</i>)	0.00	0.09
Total	0.00	0.09

9. Current Tax Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Advance Tax For F.Y.24-25	26.50	0.00
TDS on Dividend Income	0.01	0.00
TDS on Interest Income	5.39	0.00
Current Tax Expense	(25.21)	0.00
Total	6.69	0.00

10. Deferred tax Asset (net)

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred tax asset		
Temporary difference in carrying value of property, plant and equipment	0.00	0.32
Temporary difference in expected credit loss	0.86	0.00
Provision for employee benefits	0.00	0.27
Gross deferred tax assets	0.86	0.59
Net deferred tax liability/ (asset)	0.86	0.59

11. Property, plant and equipment

S.No.	Name of Assets	Gross Block				Depreciation			Net Block	
		Opening Balance As At 01.04.2024	Addition During the year	Deletion During the year	As On 31.3.2025	Upto 31.3.2024	For the year	Total Upto 31.3.2025	As At 31.3.2024	As At 31.3.2025
1	Computers	3.68	0.00	0.43	3.25	2.92	0.33	3.25	0.76	0.00
2	Office Equipment's	6.75	0.00	1.06	5.69	5.50	0.19	5.69	1.25	0.00
3	Motor Car	41.48	0.00	20.75	20.73	18.39	2.34	20.73	23.09	0.00
4	Land /Plot	0.00	19.44	0.00	19.44	0.00	0.00	0.00	0.00	19.44
	Total	51.91	19.44	22.24	49.10	26.81	2.85	29.66	25.10	19.44

12. Other non-financial assets

Particulars	As at 31st March 2025	As at 31st March 2024
Prepaid expenses	0.00	0.30
Receivable from statutory authorities(Net)	0.88	0.00
Total	0.88	0.30

13. Payables

Particulars	As at 31st March 2025	As at 31st March 2024
Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
	0.00	0.00
Other Payable		
Total outstanding dues of micro enterprises and small enterprises	1.66	0.00
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.36	2.12
	2.02	2.12
Total	2.02	2.12

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 Small Enterprises is as under:

Particulars	As at 31st March 2025	As at 31st March 2024
(i) Principal amount remaining unpaid	1.66	0.00
(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 to the supplier beyond the appointed day during the period.	-	-
(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	-	-
(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 actually paid to the small enterprise.	-	-
Total	1.66	0.00

14. Provisions

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for gratuity & others	-	0.97
Provision for expenses	2.18	0.00
Total	2.18	0.97

15. Other non-financial liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
Statutory dues payable :		
Other payable	15.64	16.49
Provident fund	-	0.87
Professional tax	-	0.21
Security received	20.00	0.00
	-	-
Total	35.64	17.57

16. Equity Share Capital

Amount in Lakhs

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of shares	Amount	No. of shares	Amount
Authorised				
5,00,00,000 Equity shares of Rs 1 each Year 31st March 2024 : 50,00,000 Equity shares of Rs. 10 each	(Previous) 500.00	500.00	50.00	500.00
Issued, Subscribed & Paid-up				
1,85,00,000 Equity shares of Rs 1 each Year 31st March 2024 : 18,50,000 Equity shares of Rs. 10 each	(Previous) 185.00	185.00	18.50	185.00
	185.00	185.00	18.50	185.00

(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 2025		As at 31st March 2024	
	No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
Balance at the beginning of the period/year				
- Number of shares	18.50	18.50	18.50	185.00
Add: Shares increased due to split during the period/year				
- Number of shares	166.50	166.50	-	-
Outstanding at the end of the year	185.00	185.00	18.50	185.00

(b) During the year 2024-25, company has split its equity shares of face value Rs.10 to Rs.1 per share, which increased the number of shares from 18,50,000 to 1,85,00,000 on 28 February 2025.

(ii) Terms/ rights attached to equity shares:

The Company has one class of equity shares having par value of Rs.1 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 exercised 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 2025		As at 31st March 2024	
	No. of shares	% of Holding	No. of shares	% of Holding
Equity shares of Rs 1 each, fully paid-up are held by				
Indra Kumar Bagri	0	0%	7,73,103	41.79%
Anil Kumar Bagri	0	0%	2,64,335	14.29%
Advantage Overseas Private Limited	0	0%	87,890	4.75%
Rajesh Kumar Sodhani	1,01,67,500	54.96%	0	0%
Priya Sodhani	28,09,510	15.19%	0	0%

(iv) Shareholding of promoters

Name of promoters	Shares held by promoter as at 31 March, 2025		Shares held by promoter as at 31 March, 2024		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Anil Kumar Bagri	-	-	2,64,335	14.29	-100%
Amitkumar Indrakumar Bagri	-	-	633	0.03	-100%
Indra Kumar Bagri	-	-	7,73,103	41.79	-100%
Prerit Kamal Damani	-	-	26,880	1.45	-100%
Savitridevi Mangalchand Jajoo	-	-	34,500	1.86	-100%
Ishita Bagri	-	-	46,450	2.51	-100%
Archana Bagri	-	-	31,600	1.71	-100%
Gyan Chand Jain	91,500	0.49	-	-	100%
Rajesh Kumar Sodhani	1,01,67,500	54.96	-	-	100%
Priya Sodhani	28,09,510	15.19	-	-	100%
Kailash Chandra Sodhani HUF	27,580	0.15	-	-	100%
NRI / Foreign individual :-					
Ananya Amit Bagri	-	-	83,000	4.49	-100%
Stuti Anil Bagri	-	-	46,450	2.51	-100%
Total shares held by Promoters	1,30,96,090	70.79	13,06,951	70.65	
Total shares issued by company	1,85,00,000	100	18,50,000	100	

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2025

17. Other Equity

Particulars	Nature and Purpose	As at 31st March 2025	As at 31st March 2024
Securities Premium	Securities premium represents premium received on issue of shares. This amount can be utilised in accordance with the provisions of the Companies Act, 2013.	171.00	171.00
General Reserve	Amount set aside from retained profits as a reserve to be utilised for premissible general purpose as per Law	1.45	1.45
Statutory Reserve under RBI Act	Statutory reserve represents the Reserve Fund created under section 45-IC of the Reserve Bank of India Act, 1934. The Company is required to transfer a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss. The statutory reserve can be utilized for the purposes as may be specified by the Reserve Bank of India from time to time.	333.75	316.39
Retained Earnings	Retained earnings represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves. It also includes impact of remeasurement of defined benefit plans.	630.82	561.38
TOTAL		1137.02	1050.22

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2025

18. Interest Income

Particulars	As at 31st March 2025	As at 31st March 2024
On financial assets measured at amortised cost:		
- on loans	76.44	49.57
- on bank deposits	4.08	
Total	80.52	49.57

19. Net gain on fair value changes

Particulars	As at 31st March 2025	As at 31st March 2024
Net gain/(loss) on financial instruments at Fair Value through profit or Loss		
- On trading portfolio:		
Investments		
Realised gain/(loss)	111.51	199.31
Unrealised gain/(loss)	(34.65)	48.37
Derivatives		
Realised gain/(loss)	3.08	
Total	79.94	247.69

20. Other income

Particulars	As at 31st March 2025	As at 31st March 2024
Interest income from Staff loan		0.96
Interest on income tax refund		2.02
Other miscellaneous income		0.04
LIC Keyman Policy		79.50
Fees and Other charges	0.67	
Processing Charges	4.80	
Liability Written Back	1.07	
Total	6.54	82.51

21. Finance costs

Particulars	As at 31st March 2025	As at 31st March 2024
Other Interest Expense	0.12	0.06
Total	0.12	0.06

22. Impairment of financial instruments

Particulars	As at 31st March 2025	As at 31st March 2024
On financial assets measured at amortised cost:		
- On loans	(21.35)	3.93
Total	(21.35)	3.93

23. Employee benefits expense

Particulars	As at 31st March 2025	As at 31st March 2024
Salaries, wages and bonus	18.68	81.78
Contribution to provident and other funds	0.15	81.49
Staff welfare expenses	0.37	1.22
Director's sitting fees	0.37	0.63
Total	19.58	165.13

24. Other expenses

Particulars	As at 31st March 2025	As at 31st March 2024
Rent Expenses	10.01	
Advertisement expenses	1.05	1.11
Business development expenses	4.84	6.62
Telephone and Internet exp	0.63	-
Platform fee expenses	0.74	-
Communication costs	0.00	1.66
Donations	7.50	2.00
Depository Charges	0.33	0.46
Electricity expenses	0.23	0.80
Legal and professional fees	7.52	7.16
Membership & Subscription	0.44	0.51
Miscellaneous expenses	0.09	0.79
Motor car expenses	0.30	2.82
Payment to auditors' (refer note below)	0.75	0.75
Printing and stationery	0.01	0.98
Repairs and maintenance	2.36	0.71
Travelling and conveyance	1.66	1.85
Listing Fees	3.85	0.00
Loss on sale of assets	9.24	0.00
Transaction charges/Brokerage charges	0.18	0.00
Software renewal expenses	0.03	0.00
Trading Charges	2.57	0.00
Total	54.34	28.21

Note: Payments to auditor's

Statutory audit	0.75	0.75
Add: GST on above	0.14	0.14
Total	0.89	0.89

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2025

Note no. 25

Earnings per Share is calculated by dividing the Profit after Tax, attributable to the Equity shareholders by the weighted average number of Equity Shares Outstanding during the year as below:

(Rs in full figures)

Particulars	2024-25	2023-2024
Profit after Taxation (Rs.)	86,79,481.83	1,36,15,888.20
Weighted average no. of shares		
- For Basic E.P.S (in No)	1,85,00,000.00	1,85,00,000.00
- For Diluted E.P.S (in No) (Refer Below Note)	1,85,00,000.00	1,85,00,000.00
Basic Earnings per share (Rs.)	0.47	0.74
Diluted Earnings per Share (Rs.)	0.47	0.74

****Calculation of Weighted Average no of Equity shares (After the Split of Shares) 2024-25**

Sr. no.	Particulars	Number of Shares	No of Days During The year	Number of Shares * Number of Days
		(a)	(b)	(a*b)
A.	Opening balance	18,50,000.00	365	67,52,50,000.00
	spilt of shares	1,66,50,000.00	365	6,07,72,50,000.00
C.	Total	1,85,00,000.00		6,75,25,00,000.00
	Weighted average no. of Share(E/365)			1,85,00,000.00

****Calculation of Weighted Average no of Equity shares (After the Split of Shares) 2023-2024**

Sr. no.	Particulars	Number of Shares	No of Days During The year	Number of Shares * Number of Days
		(a)	(b)	(a*b)
A.	Opening balance	18,50,000.00	366	67,71,00,000.00
B.	spilt of shares	1,66,50,000.00	366	6,09,39,00,000.00
E.	Total	1,85,00,000.00		6,77,10,00,000.00
	Weighted average no. of Share(E/366)			1,85,00,000.00

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2025

26. Segment reporting

The Company operates in a single reportable segment i.e. Fund based activities including investment activities (Investment in securities) 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.

27. Commitments and contingent liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
Contingent liabilities not provided for in respect of:		
(i) Income tax matters under appeal		
Appeals by the company	-	16.49

26. Related party disclosures**(a) Entities in which Directors, Key Management Personnel or their relatives have significant influence.****Name of party**

Sodhani Academy Of Fintech Enablers

Sodhani Capital Limited

(b) Key managerial personnel

Meenu Kabra	Director
Gyan Chand Jain	Director
Priya Sodhani	Director
Devi Dutt Agarwal	CFO , Whole-time director
Rajesh Kumar Sodhani	Managing Director
Manish Bihani	Additional Director
Kirti Mool Chand Jain	Company Secretary

(c) 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 Parties	As at 31st March 2025	As at 31st March 2024
Board sitting fees	Indra Kumar Bagri	0.09	0.21
Board sitting fees	Smita Pachisia	0.09	0.21
Board sitting fees	Vimal Damani	0.09	0.21
Board sitting fees	Meenu Kabra	0.10	
Profession tax	Vimal Damani	-	-
Profession tax	Smita Pachisia	-	-
Purchase of material	Library of Nuts	-	2.08
Salary & allowance	Amil Kumar Bagri	-	64.75
Salary & allowance	Narendra Thanvi	-	22.52
Salary & allowance	Kirti Jain	1.38	1.53
Rent Paid	Rajesh Kumar Sodhani	9.00	-

(d) 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.

No related party has any balance outstanding with the company for the financial year 2024-25 and 2023-24.

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2025

28. Financial Ratios

Sr.no	Ratio	Numerator	Denominator	31st March 2025	31st March 2024	% Variance
1	Capital to risk-weighted assets ratio (CRAR)	1322.02	1330.45	99%	90%	11%
2	Tier I CRAR	1322.02	1330.45	99%	90%	11%
3	Tier II CRAR	-	1330.45	-	-	-

28.1 Capital to risk-weighted assets ratio (CRAR) – Stock of High Quality Liquid Assets divided by Expected cash outflows for 30 days & Liquidity Coverage Ratio are not applicable since the Company is a Non-deposit taking NBFCs with asset size below ₹ 100 crore and pursuant to circular dt. 04.11.2019 RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20.

Tier I Capital :

Particulars	31st March 2025	31st March 2024
Paid up equity share Capital	185.00	185.00
All Reserves & Surplus (excl. Revaluation reserve)	1137.02	1050.22
Intangible Assets/fictitious assets	-	-
Current & b/f losses	-	-
Equity investments in subsidiaries	-	-
Total	1322.02	1235.22

Tier II Capital :

Particulars	31st March 2025	31st March 2024
Undisclosed Reserves	-	-
Revaluation reserve	-	-
(-) Discounting (55%)	-	-
General Provision & Loss reserves	-	-
Hybrid Debt Capital instruments	-	-
Subordinate debts	-	-
Investment reserves	-	-
Total	-	-

Total Capital Fund (Tier I + Tier II) **1322.02** **1235.22**

Risk Weighted assets :		Amount	31st March 202	31st March 2024
Particulars	Weight in %		Risk Weighted assets	Risk Weighted assets
Cash balance, Balance with RBI & advances guaranteed by Govt.	0%	0.40	0.15	0.00
Balance with other banks, advances guaranteed by banks	20%	40.01	30.63	8.00
Loans(secured)	50%	92.34	0.00	46.17
Loans(unsecured)	100%	732.34	376.38	732.34
Other receivables	100%	0.00	0.00	0.00
Investments	125%	418.90	777.52	523.62
Security deposit	100%	0.00	0.09	0.00
Property , plant and equipment	100%	19.44	25.10	19.44
Other non-financial asset	100%	0.88	0.30	0.88
Deferred tax asset	0%	0.86	0.59	0.00
Current Tax Asset	0%	6.69	0.00	0.00
Total		1311.86	1210.77	1330.45
				1379.91

29. 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 2025	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	-	13.31	13.31	-	-	-	-
Bank Balances other than cash		27.10	27.10				
Receivables							
Trade receivable	-	-	-	-	-	-	-
Other receivable	-	-	-	-	-	-	-
Loans	-	824.68	824.68	-	-	-	-
Investments							
in mutual funds	270.17	-	270.17	270.17	-	-	270.17
in equity shares	123.72	25.00	148.72	123.72	-	25.00	148.72
Other Financial Assets	-	0.00	0.00	-	-	-	-
Total	393.90	890.09	1283.99	393.90	0.00	25.00	418.90
Financial liabilities							
Payables							
Trade payables	-	-	-	-	-	-	-
Other payables	-	2.02	2.02	-	-	-	-
Total	-	2.02	2.02	-	-	-	-

31st March 2024	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	-	30.78	30.78	-	-	-	-
Receivables							
Trade receivable	-	-	-	-	-	-	-
Other receivable	-	-	-	-	-	-	-
Loans	-	376.38	376.38	-	-	-	-
Investments							
in mutual funds	100.07	-	100.07	100.07	-	-	100.07
in equity shares	677.45	-	677.45	677.45	-	-	677.45
Other Financial Assets	-	0.09	0.09	-	-	-	-
Total	777.52	407.25	1184.78	777.52	-	-	777.52
Financial liabilities							
Payables							
Trade payables	-	-	-	-	-	-	-
Other payables	-	2.12	2.12	-	-	-	-
Total	-	2.12	2.12	-	-	-	-

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 prices).

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 realisability of the other trade receivables and other Financial Asset.

Loans, 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	March 2025	March 2024
	Loans	828.00
Less: Allowance for expected credit loss	(3.31)	(24.66)
	824.68	376.38
Trade & Other Receivables		
Outstanding for less than one year	0.00	0.00
Others	-	-
	0.00	0.00
Less: - Allowance for doubtful debts	-	-
Total	824.68	376.38

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 institutions.

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 2025

31st March 2025	Carrying amount	Fair Value Hierarchy		
		Total	Within 12	After 12
Trade Payables				
Other Payables	-	-	-	-
Total financial liabilities (A)	2.02	2.02	2.02	-
Total	2.02	2.02	2.02	-

31st March 2024	Carrying amount	Fair Value Hierarchy		
		Total	Within 12	After 12
Trade payables				
Other payables	-	-	-	-
Total financial liabilities (A)	2.12	2.12	2.12	-
Total	2.12	2.12	2.12	-

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

Currency risk

The Company's operations are only in India which results in no foreign 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.

30. Maturity analysis of assets and liabilities

The table below set out carrying amount of assets and liabilities according to when they are expected to be recovered or settled. With

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial assets	241.93	1042.05	1283.99	1184.78	-	1184.78
Cash and cash equivalents	13.31	-	13.31	30.78	-	30.78
Bank Balances other than Recievables	27.10		0.00			-
'Trade recievable	-	-	0.00	-	-	-
'Other recievable		-	0.00	0.00	-	0.00
Loans	201.53	623.16	824.68	376.38	-	376.38
Investments		418.90	418.90	777.52	-	777.52
Other Financial Assets	0.00	-	0.00	0.09	-	0.09
Non-financial assets	6.69	21.18	27.87	-	25.40	25.40
Property, plant and equipment	-	19.44	19.44	-	25.10	25.10
Other non-financial assets	-	0.88	0.88	-	0.30	0.30
Deferred Tax asset		0.86	0.86			
Current Tax asset	6.69		6.69			
Total Assets (A+B)	248.63	1063.23	1311.86	1184.78	25.40	1210.18
LIABILITIES						
Financial liabilities	2.02	-	2.02	2.12	-	2.12
Payables						
Trade payables	-	-	-	-	-	-
Other payables	2.02	-	2.02	2.12	-	2.12
Non-financial liabilities	35.64	2.18	37.82	17.57	0.97	18.54
Deferred tax liabilities (net)		-	-		-	-
Provisions		2.18	2.18		0.97	0.97
Other non-financial liabilities	35.64	-	35.64	17.57	-	17.57
Total liabilities (A+B+C)	37.66	2.18	39.84	19.69	0.97	20.67

31. 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.

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

33. Other Notes:

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding
- The quarterly information statement filed by the Company with banks or financial institutions are in agreement with the books of account
- The Company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The provision related to number of layers as prescribed under section 2(87) of the Companies Act read with Companies (Restriction on
- The Company have not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities

(Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries except loans or advances given in normal course of business.

g) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries except loans or advances given in normal course of business.

h) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

j) Relationship with Struck off Companies :

The Company has performed an assessment to identify transactions with struck off companies as at 31 March 2024 and no such company was identified.

34. Events after reporting

There have been no events after the reporting date that require disclosure in these financial statements.

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Rajvanshi & Associates

Chartered Accountants

(FRN: 005069C)

Abhishek Rajvanshi

Partner

Membership No: 440759

Place : Jaipur

Date : 08.05.2025

For and on behalf of the Board of Directors

Rajesh Kumar Sodhani

Managing Director

(DIN: 02516856)

Priya Sodhani

Director

(DIN: 02523843)

Devi Dutt Agarwal

Chief Financial Officer

Kirti Mool Chand Jain

Company Secretary

35.3 Expected Credit Loss as at 31-03-2025

Asset Classification as per RBI norms	Asset Classification as per INDAS 109	Gross Carrying Amount As per INDAS	Loss Allowances (Provisions) as required under INDAS 109	Net Carrying Amount	Provision required as per IRACP norms	Difference between INDAS 109 provisions and IRACP norms
Performing Assets:						
Standard	Stage 1	828.00	3.31	824.68	3.31	0.00
	Stage 2					
Subtotal		828.00	3.31	824.68	3.31	0.00
Non-performing Assets:						
Substandard	Stage 3					
Doubtful						
-upto 1 year	Stage 3					
-1 to 3 year	Stage 3					
-more than 3 year	Stage 3					
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss	Stage 3					
Subtotal for NPA		0.00	0.00	0.00	0.00	0.00
	Total	828.00	3.31	824.68	3.31	0.00

Oasis Securities Limited

Notes annexed to and forming part of the Standalone Financial Statement as at 31st March 2025

35.1 Additional NBFC disclosures:

As required in terms of paragraph 18 of Master Direction DNBR.PD.007/03.10.119/2016-17 dated May 31, 2018 – Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ("Directions").

Particulars	March 31, 2025		March 31, 2024	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:				
(a) Debentures : Secured	-	-	-	-
: Unsecured	-	-	-	-
(other than falling within the meaning of public deposits*)				
(b) Deferred credits	-	-	-	-
(c) Term loans	-	-	-	-
(d) Inter-corporate loans and borrowings	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Other Loans – WCDL	-	-	-	-
(g) Other Loans – Cash Credit	-	-	-	-
(h) Other Loans – Finance Lease Obligation	-	-	-	-
* Please see Note 1 below				
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):				
(a) In the form of Unsecured debentures	-	-	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-	-	-
(c) Other public deposits	-	-	-	-
* Please see Note 1 below				
Assets side:	Amount outstanding		Amount outstanding	
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:				
	March 31, 2025		March 31, 2024	
(a) Secured	92.71	-	-	-
(b) Unsecured	735.29	-	401.05	-
(4) Break up of leased assets and stock on hire and hypothecation loans counting towards AFC activities				
	March 31, 2025		March 31, 2024	
(i) Lease assets including lease rentals under sundry debtors:				
(a) Finance lease	-	-	-	-
(b) Operating lease	-	-	-	-
(ii) Stock on hire including hire charges under sundry debtors:				
(a) Assets on hire	-	-	-	-
(b) Repossessed Assets	-	-	-	-
(iii) Other loans counting towards AFC activities				
(a) Loans where assets have been repossessed	-	-	-	-
(b) Loans other than (a) above	-	-	-	-
(5) Break-up of investments:				
	March 31, 2025		March 31, 2024	
Current Investments:				
1. Quoted:				
(i) Shares: (a)Equity	123.72	-	665.45	-
(b)Preference	-	-	-	-
(ii) Debentures and Bonds	-	-	-	-
(iii) Units of mutual funds	270.17	-	100.07	-
(iv) Government Securities	-	-	-	-
(v) Others – Commercial Paper	-	-	-	-
2. Unquoted:				
(i) Shares: (a)Equity	25.00	-	-	-
(b)Preference	-	-	12.00	-
(ii) Debentures and Bonds	-	-	-	-
(iii) Units of mutual funds	-	-	-	-
(iv) Government Securities	-	-	-	-
(v) Others – Commercial Paper	-	-	-	-

35.2 Additional NBFC disclosures (continued...)

(5) Break-up of investments:				
	March 31, 2025		March 31, 2024	
	Long term investments:			
1. Quoted:				
(i) Shares: (a) Equity	-	-	-	-
(b) Preference	-	-	-	-
(ii) Debentures and Bonds	-	-	-	-
(iii) Units of mutual funds	-	-	-	-
(iv) Government Securities	-	-	-	-
(v) Others – Commercial Paper	-	-	-	-
2. Unquoted:				
(i) Shares: (a) Equity	-	-	-	-
(b) Preference	-	-	-	-
(ii) Debentures and Bonds	-	-	-	-
(iii) Units of mutual funds	-	-	-	-
(iv) Government Securities	-	-	-	-
(v) Others – Commercial Paper	-	-	-	-

(6) Borrower group-wise classification of assets financed as in (3) and (4) above: Refer note 2 below:

Category	Amount net of provisions		Amount net of provisions	
	March 31, 2025		March 31, 2024	
	Secured	Unsecured	Secured	Unsecured
1. Related Parties**				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	92.71	735.29	-	401.05
Total	92.71	735.29	-	401.05

** As per Accounting Standard 18 (Please see Note 3)*** Refer note 27

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below:

Category	Amount net of provisions		Amount net of provisions	
	March 31, 2025		March 31, 2024	
	Secured	Unsecured	Secured	Unsecured
1. Related Parties**				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	418.90	-	777.52	-
Total	418.90	-	777.52	-

** As per Accounting Standard 18 (Please see Note 3)*** Refer note 27

Other information:

	March 31, 2025		March 31, 2024	
	(i) Gross Non-Performing Assets			
(a) Related parties	-	-	-	-
(b) Other than related parties	-	-	-	-
(ii) Net Non-Performing Assets				
(a) Related parties	-	-	-	-
(b) Other than related parties	-	-	-	-
(iii) Assets acquired in satisfaction of debt	-	-	-	-

Notes:

1. As defined in point six of paragraph 3 of Chapter -2 of Directions.

2. All Accounting Standards prescribed in the Companies (Accounts) Rules, 2014 issued by the Central Government, are applicable including for valuation of

For Rajvanshi & Associates
Chartered Accountants
(FRN: 005069C)

Abhishek Rajvanshi
Partner
Membership No: 440759

Place : Jaipur
Date : 08.05.2025

For and on behalf of the Board of Directors

Rajesh Kumar Sodhani
Managing Director
(DIN: 02516856)

Priya Sodhani
Director
(DIN: 02523843)

Devi Dutt Agarwal
Chief Financial Officer

Kirti Mool Chand Jain
Company Secretary

CAPITALISATION STATEMENT

The following table sets forth our capitalization as at 31st March, 2025, on the basis of Audited Financial Statements:

Particulars	(Rs. in Lakhs)	
	Pre-Issue as at 31/03/2025	As adjusted for the Issue*
Debt:		
Current borrowings (A)	0.00	[•]
Non - Current borrowings (including Current Maturity) (B)	0.00	[•]
Total Debt (C = A + B)	0.00	[•]
Equity:		
Equity Share capital (D)	185.00	[•]
Other Equity (E)	1137.02	[•]
Total Equity (F = D + E)	1322.02	[•]
Non-Current borrowings (including current maturity)/ Total Equity (B/ F)	0.00	[•]
Total Debt/ Total Equity (C/ F)	0.00	[•]

*Assuming full subscription of the Issue and to be updated at the time of finalization of Letter of Offer.

**Not adjusted for Issue related expenses.

***The figures for the respective financial statements line items under "As adjusted for the Issue" column have been derived after considering the impact due to proposed rights issue of Equity Shares.

**ANNEXURE III
MANAGEMENT DISCUSSION AND ANALYSIS****a. Business Overview & Trends**

In FY 2024–25, the Indian economy showed remarkable resilience and growth amid global uncertainties. Digital transformation gained momentum, with widespread adoption of UPI, Paytm, and Google Pay—even among small vendors. This shift toward a cashless economy supported greater financial formalization. Improved credit discipline led to a continued decline in NPAs across the financial sector. As an NBFC, we benefited from stronger borrower profiles and favorable liquidity. Capital availability improved, enabling well-structured lending. Our focus on credit quality and risk management helped preserve a healthy loan book. For yet another year, we reported no bad loans or NPAs. Our investment portfolio also performed well, with multiple assets appreciating in value. These results reflect our prudent financial practices and strategic credit deployment. We remain committed to responsible lending and supporting India's economic growth. FY 2024–25 was a year marked by stability, opportunity, and sustained progress for our company.

b. Nature of Industry

Risk is inherent in the financial industry, but managing the risk well is what enables us to take the next risky bet, and thereby earn above normal returns. Excellent management by our Central Bank helped keep the industry on a stable footing, and most of our performance was based on the inherent strength of the Indian financial system. Global factors like high oil prices and higher interest rates are playing truant this year, but we expect our economy as well as our companies to manage both well.

c. Business Performance

We have benefited greatly from the excellent rally in the equity markets over the past year which has helped us post good profits for the year. We are faced with different challenges this year, but continue to be optimistic in the long run.

d. Risks & Concerns

All our borrowers kept their accounts in good stead even through the various challenges faced by the economy. 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

With our country going from strength to strength and our companies managing the current high inflationary scenario with aplomb, we are very bullish on the future outlook for our country as well as our financial markets. The celebration of the Amrit Mahotsav of our 75th Independence Day has evoked a greater emotion for the country in its people and brought them even closer to each other. The ground has been well prepared for greater success over

the next 50years.

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 Chartered Accountants 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 has increased at the end of the prior financial year.

By Order of the Board of Directors
for Oasis Securities Limited

Rajesh Kumar Sodhani
Managing Director
DIN: 02516856

Devi Dutt Agarwal
Whole Time Director and CFO
DIN: 10631960

Jaipur, June 30, 2025

Registered Office:

Raja Bahadur Compound Bldg No 5 2nd Floor 43 Tamarind Lane, Mumbai-400023 Maharashtra
Tel.: 91-9257056969; Email: admin@oasiscaps.com; Website: www.oasiscaps.com;
CIN: L51900MH1986PLC041499

MARKET PRICE INFORMATION

The Equity Shares are listed on BSE Limited ('BSE'). The Rights Equity Shares will be listed on the Stock Exchange pursuant to this Issue. For further details, please see "*Terms of the Issue*" on page no. 140 of this Letter of Offer. We have received In-principle approval from BSE Limited ('BSE') for the Rights Equity Shares to be issued vide letter dated [•]. Our Company will also make application to BSE Limited ('BSE') to obtain the trading approval for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

For the purpose of this section, unless otherwise specified:

1. Year is a Financial Year;
2. Average price is the average of the daily closing prices of our Equity Shares for the year, or the month, as the case maybe;
3. High price is the maximum of the daily high prices and low price is the minimum of the daily low prices of our Equity shares, for the year, the month, or the week, as the case may be; and
4. In case of two days with the same high/ low/ closing price, the date with higher volume has been considered.

Stock Market Data of the Equity Shares

- a) The following tables sets forth the high, low and average market prices of the Equity Shares recorded on the BSE Limited ('BSE') during the preceding three years, as well as the number of Equity Shares traded on the days of the high and low prices were recorded:

Year	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares	No. of Trades	Total Turnover (In Lakhs)	Average price for the year (Rs.)
2025	377.00	409.95	16.90	18.50	23,90,324	9,975	11,19,52,997	18.50
2024	107.00	434.80	88.50	376.50	4,55,989	6,764	10,03,57,781	376.50
2023	87.60	162.45	53.11	103.49	4,27,809	3,787	4,82,62,592	103.49

- b) Monthly high and low prices for the six months preceding the date of filing this Letter of Offer with BSE Limited ('BSE')

Month	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares	No. of Trades	Total Turnover (Rs.)	Average price for the month (Rs.)
Mar, 26	14.30	14.97	10.22	10.32	2,48,580	588	29,44,619	10.32
Feb, 26	11.70	19.99	11.00	15.04	2,72,564	892	38,52,570	15.04
Jan, 26	19.80	19.90	11.11	11.48	3,38,086	1,008	48,47,492	11.48
Dec, 25	22.70	22.90	16.90	18.50	76,621	566	15,08,457	18.50
Nov, 25	23.31	28.90	20.02	21.28	1,85,137	1,009	43,38,686	21.28
Oct, 25	23.19	28.29	20.00	25.52	3,51,425	914	87,06,016	25.52

- c) **Total number of days of trading during the preceding six months:** Total number of days traded during 01/10/2025 to 31/03/2026 on BSE Limited are 122 days.
- d) **Market price of Equity Shares immediately after the date on which the resolution of the Board of Directors approving the Issue:** The closing market price of the Equity Shares of the Company on BSE Limited ('BSE') as on 13th April, 2026 (being a working day immediately after the date on which resolution of Board of Directors was passed for approving Rights issue) was Rs. [•]

The Issue Price is Rs. [•] per Rights Equity Share and has been arrived at by our Company prior to the determination of the Record Date [•].

[•]

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no: (i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; (iv) disciplinary actions including penalties imposed by SEBI or stock exchange against the Promoter in the last five financial years, including outstanding action; or (v) Material Litigation (as defined below); involving the Company, its present Directors and Promoters.

Outstanding legal proceedings involving the Company, its present Directors and Promoters will be considered as material litigation (“Material Litigation”) if the aggregate amount involved in such individual litigation exceeds 10% of profit after tax of the Company, as per the last audited financial statements of the Company or such litigations outcome could have a material impact on the business, operations, prospects or reputations of the Company.

A. LITIGATION INVOLVING THE COMPANY

- a) **Criminal proceedings against the Company:** Nil
- b) **Criminal proceedings filed by the Company:** Nil
- c) **Civil proceedings against the Company:** Nil
- d) **Civil proceedings filed by the Company:** Nil
- e) **Arbitration cases filed by the Company:** Nil
- f) **Arbitration cases filed against our Company:** Nil
- g) **Tax Proceedings involving our Company:** Nil

h) Litigations relating to the Promoter of our Company:

Cases filed by our existing Promoter: Nil

Cases filed against our existing Promoter: Nil

i) Litigations relating to the Directors other than Promoter of the Company:

Cases filed against the existing Directors: Nil

Cases filed by the existing Directors: Nil

j) Litigations relating to Holding / Subsidiary / Associate Company and Joint Venture:

Not Applicable, as Company does not have any Holding / Subsidiary / Associate Company and Joint Venture as on the date of this Letter of Offer.

k) Litigations relating to the Directors of Holding / Subsidiary / Associate Company and Joint Venture:

Not Applicable, as Company does not have any Holding / Subsidiary / Associate Company and Joint Venture as on the date of this Letter of Offer

OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS:

There are no disputes with such entities in relation to payments to be made to our Creditors.

The outstanding amount of the Creditors as on 31st December, 2025 is Rs. 618159.49/-.

Except as described above, as on date of this Letter of Offer, there are no outstanding litigations involving the Company, or involving any other person or Company whose outcome may have a material adverse effect on the Company’s results of operations or financial position.

There are no litigations or legal actions, pending or taken, by any Ministry or Department of the Government or a statutory authority against our Promoters during the last 5 years.

Pending proceedings initiated against our Company for economic offences:

There are no pending proceedings initiated against our Company for economic offences.

Inquiries, investigations etc. instituted under the Companies Act, 2013 or any previous Companies enactment in the last 5 years against our Company:

There are no inquiries, investigations etc. instituted under the Companies Act or any previous Companies enactment since incorporation against our Company.

Material Fraud against our Company in the last five years:

There has been no material fraud committed against our Company since incorporation.

Fines imposed or compounding of offences for default:

There are no fines imposed or compounding of offences for default or outstanding defaults.

Non-Payment of Statutory Dues:

Except as disclosed in the chapter titled “*Financial Information*” on page no. 84 of this Letter of Offer, there have been no defaults or outstanding defaults in the payment of statutory dues payable under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees State Insurance Act, 1948.

Material Developments occurring after last Balance Sheet date:

Except as disclosed in Chapter titled “*Management’s Discussion & Analysis Report*” on page no. 126 of this Letter of Offer, there have been no material developments that have occurred after the last Balance Sheet date.

GOVERNMENT AND OTHER STATUTORY APPROVALS

We have received the necessary consents, licenses, permissions and approvals from the Government and various governmental agencies required for our present business activities (as applicable on date of this Letter of Offer) and except as mentioned below, no further approvals are required for carrying on our present business.

In view of the approvals listed below, we can undertake the Issue and our current/ proposed business activities and no further major approvals from any governmental or regulatory authority or any other entity are required to be undertaken in respect of the Issue or to continue our business activities. It must be distinctly understood that, in granting these approvals, the Government of India and other authority does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. Unless otherwise stated, these approvals are all valid as of the date of this Letter of Offer.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to carry out its activities. The following statement sets out the details of licenses, permissions and approvals taken by us under various central and state laws for carrying out our business.

The Company has got following licenses/ registrations/ approvals/ consents/ permissions from the Government and various other Government agencies required for its present business.

For further details in connection with the regulatory and legal framework within which we operate, please refer to the chapter titled '**Key Industries Regulations and Policies**' on page no. 66 of this Letter of Offer.

A. APPROVALS FOR THE ISSUE:

Corporate Approvals

1. The Issue has been authorized by a resolution of the Board of Directors of our Company passed at their meeting held on 10th April, 2026 pursuant to Section 62(1)(a) of the Companies Act, 2013 and other applicable provisions thereof. The details of the Issue, including the price, number of shares, ratio, and other terms, have been finalized and approved by the Board of Directors in their meeting held on [•].
2. Our Company has received an In-principle approval from BSE Limited dated [•], for listing of Equity Shares proposed to be issued pursuant to the Issue.
3. Our Company's ISIN is "INE876A01023".

B. APPROVALS PERTAINING TO INCORPORATION OF OUR COMPANY:

Sr. No.	Name of Registration	Applicable Law	Issuing Authority	Date of Issue	Validity
1.	Certificate for Incorporation	Companies Act, 1956	Registrar of Companies, Maharashtra	November 06, 1986	Perpetual

C. TAXATION RELATED APPROVALS:

Sr. No.	Name of Registration	Registration No.	Applicable Law	Issuing Authority	Validity
1.	Permanent Account Number (PAN)	AAACO0091J	Income Tax Act, 1961	Income Tax Department, Government of India	Perpetual
2.	TAN (Tax Deduction Account Number)	MUMO01042G	Income Tax Act 1961	Income Tax Department, Government of India	Perpetual
3.	Registration under Goods & Service Tax (GSTIN) (Maharashtra)	27AAACO0091J1ZI	Good and Service Tax Act, 2017	Central Board of Indirect Taxes and Customs	Perpetual

4.	Registration under Goods & Service Tax (GSTIN) (Rajasthan)	08AAACO0091J1ZI	Good and Service Tax Act, 2017	Central Board of Indirect Taxes and Customs	Perpetual
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Our Company requires various consents, licenses, permissions and approvals from various central and state authorities under various rules and regulations for carrying on its present business activities. We have received the necessary consents, licenses, permissions and approvals from the Government of India and various governmental agencies required for our present business and to undertake the Issue. Such consents, licenses, permissions and approvals may be required to be renewed periodically and applications for the same are made at the appropriate stage.

We are not required to obtain any licenses or approvals from any government or regulatory authority for the objects of this Issue.

Authority for this Issue

The Issue has been authorized by a resolution of Board of Directors of our Company passed at their meeting held on 10th April, 2026 pursuant to Section 62(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, and the issue details such as price, number of shares, ratio etc. has been finalized and approved by the Board of Directors in their meeting held on [•].

Our Board in consultation with the Rights Issue Committee in its meeting held on [•] has approved to issue of [•] fully paid-up equity shares to the eligible equity shareholders on rights basis having face value of Re. 1.00/- each at Rs. [•] per equity share (including share premium of Rs. [•] per share), in the ratio of [•] Rights Equity Share for every [•] Fully Paid-up Equity Share as held by eligible equity shareholders on the Record Date i.e. [•]. The Issue Price of Rs. [•] per equity share has been arrived at prior to determination of the Record Date i.e. [•].

This Letter of Offer has been approved by our Board pursuant to their resolution dated [•].

Our Company have received “In-Principle Approval” from BSE Limited vide its letter dated [•], in accordance with Regulation 28(1) of the SEBI Listing Regulations for the Rights Equity Shares to be allotted in this Issue. Our Company will make application to BSE Limited to obtain its listing and trading approval for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

Our Company has been allotted the RE-ISIN [•] for the Rights Entitlements to be credited to the respective demat accounts of the Equity Shareholders of our Company. For details, see “*Terms of the Issue*” on page no. 140 of the Letter of Offer.

Association of our Directors with Securities Market

We confirm that none of our Director(s), Promoter(s) or Promoter Group are associated with the Securities Market in any manner except for trading on day-to-day basis for the purpose of investment.

Prohibition by SEBI and other Governmental Authorities

Our Company, our Promoters, our Directors and persons in control of our Company have not been prohibited from accessing the Capital Market or debarred from buying or selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any jurisdiction or any authority/ court as on date of this Letter of Offer.

Neither our Promoters, nor any of our Director(s) or persons in control of our Company were or are a promoter, director or person in control of any other Company which is debarred from accessing the Capital Market under any order or directions made by the SEBI or any Securities Market Regulator in any other jurisdiction or any other authority/ court. Further, there has been no violation of any securities law committed by any of them in the past and no such proceedings are currently pending against any of them.

None of our Directors or Promoter is associated with the Securities Market in any manner.

Neither our Promoters nor our Directors have been declared as fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018).

Prohibition by RBI

Neither our Company, nor our Promoters or Directors, have been categorized or identified as wilful defaulters by any Bank or Financial Institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. Further, no violations of securities laws have been committed by them in the past, nor are any such proceedings currently pending against them.

Compliance with Companies (Significant Beneficial Ownership) Rules, 2018

Our Company, our Promoter are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 to the extent it may be applicable to them as on date of this Letter of Offer.

Eligibility for the Issue

Our Company is a Listed Company incorporated under the Indian Companies Act, 1956. Our Equity Shares are presently listed on BSE Limited ('BSE'). Our Company undertakes to make an application to BSE Limited ('BSE') for listing of the Rights Equity Shares proposed to be issued pursuant to the Issue.

Compliance with Part B of Schedule VI of the SEBI ICDR Regulations

Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations as explained below:

1. Our Company has been filing periodic reports, statements and information in compliance with the SEBI Listing Regulations, as applicable for the last one year immediately preceding the date of filing of this Letter of Offer with the Designated Stock Exchange;
2. The reports, statements and information referred to above are available on the website of stock exchange; and
3. Our Company has an investor grievance-handling mechanism which includes meeting of the Stakeholders' Relationship Committee at frequent intervals, appropriate delegation of power by our Board as regards share transfer and clearly laid down systems and procedures for timely and satisfactory redressal of investor grievances.

As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI ICDR Regulations, and given that the conditions specified in Clause (3) of Part B of Schedule VI of SEBI ICDR Regulations are not applicable to our Company, the disclosures in this Letter of Offer are in terms of Clause (4) of Part B of Schedule VI of the SEBI ICDR Regulations.

Compliance with Regulations 61 and 62 of the SEBI ICDR Regulations, 2018

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI ICDR Regulations, 2018 to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI ICDR Regulations, 2018, our Company undertakes to make an application to the Stock Exchange and has received the **"In-Principle Approval"** vide its letter dated [•], for listing of Rights Equity Shares proposed to be issued pursuant to this Issue. BSE Limited ('BSE') is the Designated Stock Exchange for this Issue.

Disclaimer from our Company and our Directors

Our Company accept no responsibility for statements made otherwise in the Letter of Offer or in any advertisement or other material issued by our Company or by any other person at the instance of our Company anyone placing reliance on any other source of information would be doing so at his/ her own risk.

Investors who invest in this Issue will be deemed to have represented by our Company and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire equity shares of our Company and are relying on independent advice/ evaluation as to their ability and quantum of investment in this Issue.

Disclaimer in respect of Jurisdiction

This Letter of Offer has been prepared under the provisions of Indian law and the applicable rules and regulations thereunder. Any disputes arising out of the Issue will be subject to the jurisdiction of the appropriate court(s) in Mumbai, Maharashtra, India only.

Disclaimer clause of BSE

As required, a copy of the Letter of Offer has been submitted to BSE. The Disclaimer Clause as intimated by BSE to us, post scrutiny of the Letter of Offer is set out below:

"BSE Limited ("**the Exchange**") has given vide their letter reference no. [•] dated [•], permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- i. Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or
- ii. Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or

- iii. Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever”

Neither the delivery of this Letter of Offer nor any sale hereunder, shall under any circumstances create any implication that there has been no change in our Company’s affairs from the date hereof or the date of such information or that the information contained herein is correct as of any time subsequent to this date or the date of such information. Each person who exercises Rights Entitlements and subscribes for Equity Shares, or who purchases Rights Entitlements or Equity Shares shall do so in accordance with the restrictions set out below.

Designated Stock Exchange

The Designated Stock Exchange for the purpose of the Issue is BSE Limited (‘BSE’).

Listing

Our Company will apply to BSE Limited for final approval of listing and trading of the Rights Equity Shares subsequent to its Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

Selling Restrictions

This Letter of Offer is solely for the use of the person who has received it from our Company or from the Registrar. This Letter of Offer is not to be reproduced or distributed to any other person.

In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 to achieve Minimum Public Shareholding and RE’s shall be issued to eligible equity shareholders as on the Record date i.e. [•].

In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 in order to achieve Minimum Public Shareholding. The Copy of this Letter of Offer will be dispatched to the eligible equity shareholders as on the Record date i.e. [•].

The distribution of this Letter of Offer, Application Form, the Rights Entitlement Letter and the issue of Rights Entitlements and Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons in to whose possession this Letter of Offer, Application Form and the Rights Entitlement Letter may come are required to inform themselves about and serve such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders of our Company and will dispatch the Letter of Offer, Application Form and the Rights Entitlement Letter only to Eligible Equity Shareholders who have provided an Indian address to our Company.

No action has been or will be taken to permit the Issue in any jurisdiction, or the possession, circulation, or distribution of the Letter of Offer, or any other material relating to our Company, the Equity Shares or Rights Entitlement in any jurisdiction, where action would be required for that purpose, except that this Letter of Offer has been filed with BSE and will be submitted to SEBI for information and dissemination.

Accordingly, the Rights Entitlement or Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer or any offering materials or advertisements in connection with the Issue or Rights Entitlement may not be distributed or published in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer.

This Letter of Offer and its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose. If this Letter of Offer is received by any person in any jurisdiction where to do so would or might contravene local securities laws or regulation, or by their agent or nominee, they must not seek to subscribe to the Equity Shares or the Rights Entitlement referred to in this Letter of Offer. Investors are advised to consult their legal counsel prior to applying for the Rights Entitlement and Equity Shares or accepting any provisional allotment of Equity Shares, or making any offer, sale, resale, pledge or other transfer of the Equity Shares or Rights Entitlement.

Neither the delivery of this Letter of Offer nor any sale hereunder, shall under any circumstances create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as of any time subsequent to this date or the date of such information. Each person who exercises Rights Entitlements and subscribes for Equity Shares, or who purchases Rights Entitlements or Equity Shares shall do so in accordance with the restrictions set out below.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES, EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND EQUITY SHARES REFERRED TO IN THE LETTER OF OFFER ARE BEING OFFERED IN INDIA, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY EQUITY SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THERE IN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANYTIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. Envelopes containing an Application Form should not be post marked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under this Letter of Offer. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and this Letter of Offer, Application Form and the Rights Entitlement Letter will be dispatched through electronic mode to the Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who acquires the Rights Entitlements and the Equity Shares will be deemed to have declared, warranted and agreed, by accepting the delivery of the Letter of Offer, (i) that it is not and that, at the time of subscribing for the Equity Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made; and (ii) is authorised to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws, rules and regulations.

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in or dispatched from the United States of America; (ii) does not include the relevant certification set out in the Application Form headed "Overseas Shareholders" to the effect that the person accepting and/ or renouncing the Application Form does not have a registered address (and is not otherwise located) in the United States, and such person is complying with laws of the jurisdictions applicable to such person in connection with the Issue, among others; (iii) where our Company believes acceptance of such Application Form may in fringe applicable legal or regulatory requirements; or (iv) where a registered Indian address is not provided, and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form.

None of the Rights Entitlements or the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws in the United States. Accordingly, the Rights Entitlements and Equity Shares are being offered and sold only outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales are made.

NO OFFER IN ANY JURISDICTION OUTSIDE INDIA

NO OFFER OR INVITATION TO PURCHASE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES IS BEING MADE IN ANY JURISDICTION OUTSIDE OF INDIA, INCLUDING, BUT NOT LIMITED TO AUSTRALIA, BAHRAIN, CANADA, THE EUROPEAN ECONOMIC AREA, GHANA, HONG KONG, INDONESIA, JAPAN, KENYA, KUWAIT, MALAYSIA, NEW ZEALAND, SULTANATE OF OMAN, PEOPLE'S REPUBLIC OF CHINA, QATAR, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THAILAND, THE UNITED ARAB EMIRATES, THE UNITED KINGDOM AND THE UNITED STATES. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN ANY JURISDICTION OUTSIDE INDIA OR AS A SOLICIATION THERE IN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THIS LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR IN TO ANY OTHER JURISDICTION AT ANYTIME.

Consents

Consents of our Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditor of the Company, Bankers to the Company, Bankers to the Issue, Registrar to the Company, Registrar to the Issue and Monitoring Agency to include their names in this Letter of Offer and to act in their respective capacities.

Expert Opinion

Except for the reports of the Auditor of our Company on the Audited Financial Information and Statement of Tax Benefits, included in the Letter of Offer, our Company has not obtained any expert opinions.

Performance vis-a-vis objects – Public/ Rights Issue of our Company

Our Company has not made any rights issues or public issues during the five years immediately preceding the date of this Letter of Offer.

Performance vis-a-vis objects–last issue of listed Subsidiaries or Associates

As of the date of this Letter of Offer, our Company does not have any Subsidiary or Associate Company.

Stock Market data of the Equity shares

Our Equity Shares are listed and traded on BSE. For details in connection with the stock market data of the Stock Exchange, please refer to the chapter titled “*Market Price Information*” on page no. 128 of this Letter of Offer.

Filing

This Draft Letter of Offer is being filed with BSE Limited (“**BSE**”) in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Further, the Final Letter of Offer shall be filed with the Stock Exchange(s) and the Securities and Exchange Board of India (“**SEBI**”) in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Redressal of Investor grievances

As on the date of this Letter of Offer, there were no outstanding Investor complaints. As mentioned, our Company is registered with the SCORES. Consequently, Investor grievances are tracked online by our Company. The average time taken by the Registrar to the Issue for attending to routine grievances will be within 15 (Fifteen) days from the date of receipt. In case of non-routine grievances where verification at other agencies is involved, it would be the endeavor of the Registrar to the Issue to attend to them as expeditiously as possible. We undertake to resolve the investor grievances in a time bound manner.

Mechanism for redressal of Investor grievances

Our Company has adequate arrangements for redressal of investor grievances in compliance with the SEBI LODR Regulations. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular no. CIR/ OIAE/ 2/ 2011 dated June 3, 2011. Consequently, investor grievances are tracked online by our Company.

Our Company has a Stakeholders Relationship Committee which meets at least once a year and as and when required. Its terms of reference include considering and resolving grievances of Shareholders in relation to transfer of shares and effective exercise of voting rights. **Satellite Corporate Services Private Limited is our Registrar and Share Transfer Agent.** All investor grievances received by us have been handled by the Registrar and Share Transfer Agent in consultation with the Company Secretary and Compliance Officer.

Investor complaints received by our Company are typically disposed of within 15 days from the receipt of the complaint.

Investors may contact the Registrar or our Company Secretary and Compliance Officer for any pre-issue or post-issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account number, number of Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photo copy of the acknowledgement slip (in case of ASBA process). For details on the ASBA process, see "**Terms of the Issue**" on page no. 140 of this Letter of Offer.

The contact details of Registrar to the Issue and our Company Secretary & Compliance Officer are as follows:

REGISTRAR TO THE ISSUE

Cameo Corporate Services Limited

Address: Subramanian Building, No. 1, Club House Road, Chennai – 600002, Tamil Nadu, India;

Contact No.: +91-044 4002 0700 / 2846 0390;

Email id: rights@cameoindia.com;

Investor Grievance Email id: investor@cameoindia.com;

Website: www.cameoindia.com;

Contact Person: Ms. K. Sreepriya;

SEBI Registration No.: INR000003753; and

CIN: U67120TN1998PLC041613

COMPANY SECRETARY AND COMPLIANCE OFFICER:

Ms. Kirti Moolchand Jain is a Company Secretary and Compliance Officer of the Company. Her details are as follows:

Ms. Kirti Moolchand Jain, Company Secretary & Compliance Officer

Address: A-112, 1st Floor, Lodha Supremus, MIDC, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400093

Contact No.: +91-9829013735

Email id: sodhanioasis@gmail.com

Other Confirmations

Our Company, in accordance with Regulation 79 of the SEBI ICDR Regulations, shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making an Application, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person for making an Application.

TERMS OF THE ISSUE

This section is for the information of the Eligible Equity Shareholders proposing to apply in this Issue. The Eligible Equity Shareholders should carefully read the provisions contained in this Letter of Offer, the Rights Entitlement Letter and the Application Form, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. The Eligible Equity Shareholders are advised to make their independent investigation and ensure that the Application Form is accurately filled up in accordance with instructions provided therein and this Letter of Offer. Unless otherwise permitted under the SEBI ICDR Regulations read with the SEBI Relaxation Circulars, the Eligible Equity Shareholders proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in this Letter of Offer.

The Eligible Equity Shareholders are requested to note that application in this issue can only be made through ASBA facility.

This Issue is proposed to be undertaken on a rights basis and is subject to the terms and conditions contained in this Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, the FEMA along with rules, the SEBI ICDR Regulations, the SEBI Listing Regulations and the guidelines, notifications, circulars and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from RBI or other regulatory authorities, the terms of the Listing Agreement entered into by our Company with Stock Exchange and the terms and conditions as stipulated in the Allotment Advice.

IMPORTANT:

1. Dispatch and Availability of Issue Materials

In accordance with the SEBI ICDR Regulations, SEBI Circulars SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (“**SEBI Rights Issue Circulars**”), The Letter of Offer, the Application Form, the Rights Entitlement Letter and any other material relating to the Issue (collectively, the “**Issue Materials**”) will be dispatched via e-mail only to all the Eligible Equity Shareholders who have provided a valid e-mail address and an address in India to the Company. In the event that such Eligible Equity Shareholders have not provided a valid e-mail address, the Issue Materials will, on a best-efforts basis, be physically dispatched to their Indian address, provided that they have specifically requested a physical copy. Eligible Equity Shareholders who have not provided a valid e-mail address or have not requested physical copies may not receive the Issue Materials. Further, overseas shareholders who do not update the Company’s records with their Indian addresses or the address of their duly authorised representative in India, prior to the proposed date of dispatch of the Issue Materials, shall not be sent the Issue Materials.

Shareholders can access this Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of:

- (i) Our Company at www.oasiscaps.com;
- (ii) The Registrar to the Issue at www.cameoindia.com; and
- (iii) The Stock Exchange at www.bseindia.com

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue (i.e., www.cameoindia.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.oasiscaps.com).

To update the respective Indian addresses/ E-mail addresses/ Phone or Mobile numbers in the records maintained by the Registrar to the Company, Eligible Equity Shareholders should visit www.cameoindia.com

Please note that neither our Company nor the Registrar to the Issue shall be responsible for delay in the receipt of this Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non - availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures.

The distribution of this Letter of Offer, the Application Form & the Rights Entitlement Letter and the issue of Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer is being filed with the Stock Exchange and SEBI. Accordingly, the Rights Entitlements and Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Rights Entitlement Letter, the Application Form or any issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer, the Rights Entitlement Letter or the Application Form by way of electronic means will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving this Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Equity Shares or the Rights Entitlements, distribute or send this Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If this Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an application or acquire the Rights Entitlements referred to in this Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Equity Shares offered in the Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India).

The Letter of Offer will be dispatched by the Registrar, on behalf of our Company, through e-mail only to the Eligible Equity Shareholders. In case where such Eligible Equity Shareholders have not provided their valid e-mail address, the Application Form, the Rights Entitlement Letter, and other issue materials will be provided, on a reasonable effort basis, to those Eligible Equity Shareholders who have provided their Indian addresses to our Company or Registrar and have specifically requested physical copies of the same. Eligible Equity Shareholders who have not provided a valid e-mail address or have not requested physical copies may not receive the Issue Materials.

2. Facilities for Application in this Issue:

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022 (Collectively hereafter referred to as “**SEBI Rights Issue Circulars**”) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter referred to as “**ASBA Circulars**”), all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 and SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 our Company will make use of advertisements etc., including in the form of crawlers/ tickers, to disseminate information relating to the Application process in India.

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncee(s), to make Applications in this Issue on the basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, refer "*Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*" on page no. 156 of this Letter of Offer.

Please note that one single Application Form shall be used by Shareholders to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Shareholders who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Shareholders will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Shareholders are required to submit a separate Application Form for each demat account.

Shareholders may apply for the Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders are also advised to ensure that the Application Form is correctly filled up stating therein, the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/ electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, refer "*Grounds for Technical Rejection*" on page no. 150 of this Letter of Offer. Our Company, the Registrar to the Issue and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, refer "*Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*" on page no. 144 of this Letter of Offer.

Options available to the Eligible Equity Shareholders:

Details of each Eligible Equity Shareholders RE will be sent to the Eligible Equity Shareholder separately along with the Application Form and would also be available on the website of the Registrar to the Issue at www.cameoindia.com and link of the same would also be available on the website of our Company at www.oasiscaps.com Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein. The Eligible Equity Shareholders will have the option to:

- Apply for his Rights Entitlement in full;
- Apply for his Rights Entitlement in part (without renouncing the other part);
- Apply for his Rights Entitlement in full and apply for additional Rights Equity Shares;
- Apply for his Rights Entitlement in part and renounce the other part of the Rights Equity Shares; and
- Renounce his Rights Entitlement in full.

In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar to the Issue or our Company at least two working days prior to the Issue closing date i.e. [●], desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in *Terms of the Issue - “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” and “Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner” on page nos. 146 and 164 respectively of this Letter of Offer.*

Making of an Application through the ASBA process

A shareholder, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorization to the SCSB, via the electronic mode for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, its Directors, its employees, affiliates, associates and their respective directors and officers and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details, on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

Acceptance of this Issue

Investors may accept this Issue and apply for the Rights Equity Shares submitting the Application Form to the Designated Branch of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 P.M. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

Applications submitted to anyone other than the Designated Branches of the SCSB or using the optional mechanism are liable to be rejected.

Investors can also make Application on plain paper under ASBA process mentioning all necessary details as mentioned under the *“Application on Plain Paper under ASBA process”* on page no. 144 of this Letter of Offer.

Do's for Shareholders applying through ASBA:

- a) Ensure that the details about your Depository Participant, PAN and beneficiary account are correct and the beneficiary account is activated as the Equity Shares will be allotted in the dematerialized form only.
- b) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.
- c) Ensure that there are sufficient funds (equal to {number of Equity Shares (including additional Equity Shares) applied for} X {Application Money of Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.
- d) Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application Form and have signed the same.
- e) Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
- f) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.
- g) Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.
- h) Ensure that your PAN is linked with Aadhar and you are in compliance with CBDT notification dated Feb 13, 2020 read with press release dated June 25, 2021 and September 17, 2021.

Don'ts for Shareholders applying through ASBA:

- a) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.
- b) Do not send your physical Application to the Registrar to the Issue, the Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.
- c) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process upon making the Application.
- d) Do not submit Application Form using third party ASBA account.
- e) Do not apply if you are not eligible to participate in the Issue under the securities laws applicable to your jurisdiction.

Application by Specific Investor(s), if any and applicable:

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). Accordingly, provisions of Regulation 84(1)(f) of the SEBI ICDR Regulations are not applicable to us.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Equity Shareholder in India who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar to the Issue and Stock Exchange. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB.

Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/ her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- a) Name of our Company, being “Oasis Securities Limited”;
- b) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- c) Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/ DP and Client ID;
- d) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue;
- e) Number of Equity Shares held as on Record Date;
- f) Allotment option – only dematerialized form;
- g) Number of Equity Shares entitled to;
- h) Number of Equity Shares applied for within the Rights Entitlements;
- i) Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- j) Total number of Equity Shares applied for;
- k) Total amount paid at the rate of Rs. [●] per equity share;
- l) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- m) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- n) Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- o) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- p) All such Eligible Equity Shareholders are deemed to have accepted the following:

“I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended (“US Securities Act”) or any United States state securities laws, and may not be offered, sold, re-sold or otherwise transferred within the United States or to the territories or possessions thereof (“United States”) or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act (“Regulation S”).

I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States.”

“I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar or any other person acting on behalf of us have reason to believe is a resident of the United States “U.S. Person” (as defined in Regulation S) or is ineligible to participate in the Issue under the securities laws of their jurisdiction.”

“I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.”

“I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be re-offered, re-sold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.”

“I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulations or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.”

“I/We acknowledge that the Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investors. The plain paper Application form at will be available on the website of the Registrar to the Issue at www.cameoindia.com

Our Company and the Registrar to the Issue shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholder's Accounts on or before the Issue Closing Date.

Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. [•] and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar to the Issue or our Company in the manner provided on the website of the Registrar to the Issue at www.cameoindia.com at least two working days prior to the Issue Closing Date i.e. [•], to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. [•]. They may also communicate with the Registrar with the help of the helpline number at 044-40020710/ 0706/ 0741 and their email address at rights@cameoindia.com

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar to the Issue, shall be credited in a demat suspense escrow account opened by our Company.

In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date, i.e. [•], desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in ***Section Terms of the Issue - “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” and “Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner” on page nos. 146 and 164 respectively of this Letter of Offer.***

Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date i.e. [•] and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a. The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two working days prior to the Issue Closing Date i.e. [•].
- b. The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date i.e. [•].

- c. The Eligible Equity Shareholders can access the Application Form from:
- the website of the Registrar to the Issue at www.cameoindia.com;
 - our Company at www.oasiscaps.com; and
 - the Stock Exchange at www.bseindia.com

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue (i.e., www.cameoindia.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company (i.e. www.oasiscaps.com)

The Eligible Equity Shareholders shall who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar to the Issue or our Company at least two working days prior to the Issue Closing Date i.e. [•], may apply in this Issue during the Issue Period, on or before the Issue Closing Date i.e. [•]. Such resident Eligible Equity Shareholders may be required to submit address, email address, contact details, copy of PAN and Client Master list, for verification of their application. Further, such resident Eligible Equity Shareholder can:

- a. apply for its Rights Equity Shares to the full extent of its Rights Entitlements;
- b. apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); and
- c. apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares.

PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE I.E. [•] AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

For details of credit of the Rights Equity Shares to such resident Eligible Equity Shareholders, refer “*Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner*” on page no. 164 of this Letter of Offer.

Application for Additional Equity Shares

Shareholders are eligible to apply for additional equity shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in “*Basis of Allotment*” on page no. 163 of this Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements in full or part, cannot apply for additional Rights Equity Shares. Non-resident Renouncee(s) who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares.

Investors to kindly note that after purchasing the Rights Entitlements through On Market Renunciation/ Off Market Renunciation, an application has to be made for subscribing to the Rights Equity Shares. If no such Application is made by the renounce(s) on or before Issue Closing Date, then such Rights Entitlements will get lapsed and shall be extinguished after the Issue Closing Date and no Rights Equity Shares for such lapsed Rights Entitlements will be credited. For procedure of Application by shareholders who have purchased the Right Entitlement through On Market Renunciation/ Off Market Renunciation, please refer to the heading titled “*Procedure for Application through the ASBA process*” on page no. 143 of this Letter of Offer.

General instructions for Investors

- (a) Please read the Letter of Offer and Application Form carefully to understand the Application process and applicable settlement process.
- (b) In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date i.e. [•], desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in **Section Terms of the Issue - “Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” and “Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner” on page nos. 146 and 164 respectively of this Letter of Offer.**
- (c) Please read the instructions on the Application Form sent to you.
- (d) The Application Form can be used by both the Eligible Equity Shareholders and the Renouncee(s).
- (e) Application should be made only through the ASBA facility.
- (f) Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/ or which are not completed in conformity with the terms of the Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected.
- (g) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the **“Application on Plain Paper under ASBA process”** page no. 144 of this Letter of Offer.
- (h) In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.
- (i) An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application.
- (j) Applications should be submitted to the Designated Branch of the SCSB or made online/ electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, please note that on the Issue Closing Date i.e. [•], Applications through ASBA process will be uploaded until 5.00 P.M. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.
- (k) Applications should not be submitted to the Bankers to the Issue or Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar.
- (l) In case of Application through ASBA facility, Investors are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form.
- (m) All Applicants and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Rights Equity Shares pursuant to this Issue shall be made into the accounts of such Investors.
- (n) In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account. Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application through ASBA process. In case payment is made in contravention of this, the Application will be deemed invalid and the Application Money will be refunded and no interest will be paid thereon.

- (o) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/ her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.
- (p) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.
- (q) All communication in connection with Application for the Rights Equity Shares, including any change in address of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/ sole Applicant, folio numbers/ DP ID and Client ID and Application Form number, as applicable. In case of any change in address of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form.
- (r) Only persons outside restricted jurisdictions and who are eligible to subscribe for Rights Entitlement and Rights Equity Shares under applicable securities laws are eligible to participate.
- (s) Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, Applications made through ASBA facility may be submitted at the Designated Branches of the SCSBs. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.
- (t) In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making applications by banks on their own account using ASBA facility, SCSBs should have a separate account in own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making application in public/ rights issues and clear demarcated funds should be available in such account for ASBA applications.

Do's:

- (a) Ensure that the Application Form and necessary details are filled in.
- (b) Except for Application submitted on behalf of the Central or the State Government, residents of Sikkim and the officials appointed by the courts, each Applicant should mention their PAN allotted under the Income-tax Act.
- (c) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("**Demographic Details**") are updated, true and correct, in all respects.
- (d) Investors should provide correct DP ID and client ID/ folio number while submitting the Application. Such DP ID and Client ID/ folio number should match the demat account details in the records available with Company and/ or Registrar, failing which such Application is liable to be rejected. Investor will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.

Don'ts:

- (a) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- (b) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- (c) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- (d) Do not pay the Application Money in cash, by money order, pay order or postal order.
- (e) Do not submit multiple Applications.

Grounds for Technical Rejection

Applications made in this Issue are liable to be rejected on the following grounds:

- (a) DP ID and Client ID mentioned in Application not matching with the DP ID and Client ID records available with the Registrar.
- (b) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
- (c) Sending an Application to the Registrar, Escrow Collection Banks (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB or our Company.
- (d) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
- (e) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
- (f) Account holder not signing the Application or declaration mentioned therein.
- (g) Submission of more than one application form for Rights Entitlements available in a particular demat account.
- (h) Multiple Application Forms, including cases where an Investor submits Application Forms along with a plain paper Application.
- (i) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
- (j) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the demographic details provided by the Depositories.
- (k) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
- (l) Application Forms which are not submitted by the Investors within the time periods prescribed in the Application Form and the Letter of Offer.
- (m) Physical Application Forms not duly signed by the sole or joint Investors.
- (n) Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand drafts.
- (o) If an Investor is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Investor to subscribe to their Rights Entitlements.
- (p) Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs and QPs) or other jurisdictions where the offer and sale of the Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) both a U.S. QIB and a QP, if in the United States or a U.S. Person or (b) outside the United States and is a non-U.S. Person, and in each case such person is eligible to subscribe for the Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; and our Company shall not be bound to issue or allot any Equity Shares in respect of any such Application Form.
- (q) Applications which have evidence of being executed or made in contravention of applicable securities laws.

- (r) Applicants holding physical shares not submitting the documents.
- (s) Application from investors who do not hold Rights Entitlement (REs) as on issue closing date in the demat account from which application is submitted.
- (t) Applications supported by amounts blocked from a third-party bank account.

IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE I.E. [•]. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.

Investors applying under this Issue should note that on the basis of name of the Investors, Depository Participant's name and identification number and beneficiary account number provided by them in the Application Form or the plain paper applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Hence, Investors applying under this Issue should carefully fill in their Depository Account details in the Application.

These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/ or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants. By signing the Application Forms, the Investors would be deemed to have authorised the Depositories to provide, upon request to the Registrar, the required Demographic Details as available on its records.

The Allotment advice and the email intimating unblocking of ASBA Account or refund (if any) would be emailed to the address of the Investor as per the email address provided to our Company or the Registrar or Demographic details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Rights Equity Shares are not allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs or Registrar shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay.

In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) the DP ID, and (c) the beneficiary account number, then such Application Forms are liable to be rejected.

Applications by non-resident Shareholders

As regards the Application by non-resident Investors, payment must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by RBI and subject to the following:

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Rights Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-Tax Act. However, please note that conditions applicable at the time of original investment in our Company by the Eligible Equity Shareholder including repatriation shall not change and remain the same for subscription in the Issue or subscription pursuant to renunciation in the Issue.
2. Subject to the above, in case Rights Equity Shares are allotted on a non-repatriation basis, the dividend and sale proceeds of the Rights Equity Shares cannot be remitted outside India.
3. In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.

4. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Rights Equity Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.
5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.
6. Non-resident Renouncee(s) who are not Eligible Equity Shareholders must submit regulatory approval for applying for Additional Rights Equity Shares.

Multiple Applications

A separate Application can be made in respect of each scheme of a Mutual Fund registered with the SEBI and such Applications shall not be treated as multiple applications. For details, see “***Investment by Mutual Funds***” on page no. 154 of this Letter of Offer.

In cases where multiple Applications are submitted including cases where an Investor submits Application Forms along with a plain paper Application or multiple plain paper Applications, such Applications shall be treated as multiple applications and are liable to be rejected (other than multiple applications submitted by any of the Promoters or members of the Promoter Group to meet the minimum subscription requirements applicable to the Issue as described in “***Capital Structure***” on page no. 44 of this Letter of Offer.

No separate Application Forms for Rights Equity Shares in physical and/ or dematerialized form should be made. If such Application Forms are made, the Application Forms for Rights Equity Shares in physical form the Equity Shares will be treated as multiple Application Forms and is liable to be rejected.

Authority for the Issue

The Issue has been authorized by a resolution of Board of Directors of our Company passed at their meeting held on 10th April, 2026, pursuant to Section 62(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013. Further, the issue details such as price, number of shares, ratio etc. has been finalized and approved by the Board of Directors in their meeting held on [•].

Our Board in consultation with the Rights Issue Committee in its meeting held on [•] has approved the issue upto [•] Equity Shares to the Eligible Equity Shareholders on Right Issue basis having face value of Rs. 1.00/- each at Rs. [•] per equity share (including share premium of Rs. [•] per equity share), in the ratio of [•] Rights Equity Shares for every [•] Fully Paid-up Equity Shares as held by Eligible Equity Shareholders on the Record Date i.e. [•]. The Issue Price of [•] per Equity Share has been arrived at prior to determination of the Record Date i.e. [•].

Our Company has received “In-principle approval” from BSE Limited in accordance with Regulation 28(1) of the SEBI Listing Regulations, for the Rights Equity Shares to be allotted pursuant to the issue, vide letter dated [•]. Our Company will make application to BSE Limited to obtain their listing and trading approval for the Rights Entitlements, as required under the SEBI Rights Issue Circulars.

Our Company has been allotted the RE-ISIN [•] for the Rights Entitlements to be credited to the respective Demat accounts of the Equity Shareholders of our Company. For details, see “***Terms of the Issue***” on page no. 140 of the Letter of Offer.

Procedure for Applications by FPIs

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, i.e., the individual holding of an FPI (including its investor group (which means multiple entities registered as Foreign Portfolio Shareholders and directly and indirectly having common ownership of more than 50.00% of common control)) shall be below 10.00% of our Post-Issue Equity Share Capital. In case the total holding of an FPI or investor group increases beyond 10.00% of the Total Paid-up Equity Share Capital of our Company, on a fully diluted basis or 10.00% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or investor group will be re-classified as FDI subject to the conditions as specified by SEBI and RBI in this regard and our Company and the Shareholders will also be required to comply with applicable reporting requirements.

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. FPIs who wish to participate in the Issue are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

1. Such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and
2. Prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre-approved by the FPI.

No investment under the FDI route will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval.

Procedure for Applications by AIFs, FVCIs, VCFs and FDI route

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed Companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Further, Venture Capital Funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed Companies pursuant to rights issues. Accordingly, applications by Venture Capital Funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities/ centers where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

No investment under the FDI route (i.e. any investment which would result in the investors holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are in eligible to participate in this Issue under applicable securities laws and also from NRIs in Restricted Jurisdictions.

NRIs may please note that only such Applications as are accompanied by payment in free foreign exchange shall be considered for Allotment under the reserved category. The NRIs who intend to make payment through NRO accounts shall use the Application form meant for resident Indians and shall not use the Application forms meant for reserved category.

As per the FEMA Rules, an NRI or Overseas Citizen of India (“OCI”) may purchase or sell capital instruments of a listed Indian Company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, inter alia, that the total holding by any individual NRI or OCI will not exceed 5.00% of the total paid-up equity capital on a fully diluted basis or should not exceed 5.00% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian Company and the total holdings of all NRIs and OCIs put together will not exceed 10.00% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10.00% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10.00% may be raised to 24.00%, if a special resolution to that effect is passed by the general body of the Indian Company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporate in a country which shares land border with India or where beneficial owner of an investment into India is situated in or is a citizen of any such country (“Restricted Shareholders”), will require prior approval of the Government of India. It is not clear from the press note whether or not an issue of the Rights Equity Shares to Restricted Shareholders will also require prior approval of the Government of India and each Shareholder should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval has been obtained, the Shareholders shall intimate our Company and the Registrar about such approval within the Issue Period.

NRI can make application in Rights Issue only through ASBA mode. In addition, NRI who is applying in the Rights Issue shall provide their Indian Postal Address to our Company on sodhanioasis@gmail.com or to RTA on www.cameoindia.com through email or through any mode through courier/ registered post. The details of Indian Postal Address should be supported with Utility Bill, Aadhar Card, Bank Statement revealing the Indian Address prior to closing of Rights Issue i.e. [●].

Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

Procedure for Applications by Systemically Important Non-Banking Financial Companies (“NBFC-SI”)

In case of an application made by NBFC-SI registered with RBI, (a) the certificate of registration issued by RBI under Section 45IA of RBI Act, 1934 and (b) Networth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

Payment by stock invest

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003-04 dated November 5, 2003, the stock invest Scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is [●], i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as maybe extended by our Board or any committee thereof, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in “*Basis of Allotment*” on page no. 163 of this Letter of Offer.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5:00 P.M. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Shareholders can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Withdrawal of Application

An investor who has applied in this Issue may withdraw their application at any time during Issue Period by approaching the SCSB where application is submitted. However, no investors applying through ASBA facility, may withdraw their application post the Issue Closing Date.

Disposal of Application and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branches of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form. Our Board reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Equity Shares allotted, will be refunded/ unblocked in the respective bank accounts from which Application Money was received/ ASBA Accounts of the investors within a period 2 (Two) working days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

Rights Entitlements

Eligible Equity Shareholders whose names appear as a beneficial owner in respect of the Equity Shares held in dematerialized form or appear in the register of members as an Equity Shareholder of our Company in respect of the Equity Shares held in physical form as on the Record Date, i.e., [●], are entitled to the number of Rights Equity Shares as set out in the Application Form at www.cameoindia.com. The link for the same shall also be available on the website of our Company at www.oasiscaps.com Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. If the Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. [●], have not provided the details of their demat accounts to our Company or to the Registrar, they are required to communicate with the Registrar to the Issue in the manner provided on their website i.e. www.cameoindia.com They may also communicate with the Registrar to the Issue with the help of the helpline number at 044-40020710/ 0706/ 0741 and their email address: rights@cameoindia.com

Such Eligible Equity Shareholders can make an application only after the Rights Entitlements is credited to their respective demat accounts, except in case of resident Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e. [●].

In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 to achieve Minimum Public Shareholding and RE's shall be issued to eligible equity shareholders as on the Record date i.e. [●].

In adherence with SEBI Circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 in order to achieve Minimum Public Shareholding. The Copy of this letter of Offer will be dispatch to the eligible equity shareholders as on the Record date i.e. [●].

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send the Rights Entitlement Letter and the Application Form only to email addresses of Eligible Equity Shareholders who have provided an email address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

The Letter of Offer will be provided only through email by the Registrar to the Issue on behalf of our Company to the Eligible Equity Shareholders who have provided their email addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. The Letter of Offer and the Application Form may also be accessed on the websites of the Registrar to the Issue and our Company through a link contained in the aforementioned email sent to email addresses of Eligible Equity Shareholders (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) and on the Stock Exchange website. The distribution of the Letter of Offer, the Rights Entitlement Letter and the issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer will be filed with the Stock Exchange and also submitted to the SEBI in accordance with the provisions of the SEBI (ICDR) Regulations, 2018. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Rights Entitlement Letter or the Application Form by way of electronic means, will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed. Accordingly, persons receiving the Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations. If the Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an application or acquire the Rights Entitlements referred to in the Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who acquires Rights Entitlements or makes an application will be deemed to have declared, warranted and agreed, by accepting the Letter of Offer, the Rights Entitlement Letter and the Application Form, that it is entitled to subscribe for the Rights Equity Shares under the laws of any jurisdiction which apply to such person.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date i.e. [●], our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, [●]) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date [●]; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date [●] where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/ reversed/ failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings. Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two working days prior to the Issue Closing Date to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

Renounees

All rights or obligations of the Eligible Equity Shareholders in relation to Applications and refunds relating to the Issue shall, unless otherwise specified, apply to the Renounee(s) as well.

Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice-versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favor of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchange or through an off-market transfer.

Applications by Overseas Corporate Bodies

By virtue of the Circular No. 14 dated September 16, 2003, issued by the RBI, Overseas Corporate Bodies (“OCBs”), have been derecognized as an eligible class of investors and the RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to OCBs) Regulations, 2003.

Accordingly, the existing Eligible Equity Shareholders of our Company who do not wish to subscribe to the Rights Equity Shares being offered but wish to renounce the same in favour of Renouncee(s) shall not be able to renounce the same (whether for consideration or otherwise), in favour of OCB(s). The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003, that OCBs which are incorporated and are not and were not at any time subject to any adverse notice from the RBI, are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000, under the foreign direct investment scheme with the prior approval of Government of India if the investment is through the government approval route and with the prior approval of RBI if the investment is through automatic route on case by case basis. Eligible Equity Shareholders renouncing their rights in favour of such OCBs may do so provided such Renouncee(s) obtains a prior approval from the RBI. On submission of such RBI approval to our Company at our Registered Office, the OCB shall receive the Application Form.

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (**the “On Market Renunciation”**); or (b) through an off-market transfer (**the “Off Market Renunciation”**), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/ lying in his/ her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders/ Investors.

a) On Market Renunciation:

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/ selling them on the secondary market platform of the Stock Exchange through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under RE-ISIN [•] subject to requisite approvals. Prior to the Issue Opening Date, [•] our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (One) Equity Share. To clarify further, fractional entitlements are not eligible for trading.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from [●] to [●] (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their Registered Stock-Brokers by quoting the RE-ISIN [●] and indicating the details of the Rights Entitlements they intend to trade. The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE Limited under automatic order matching mechanism and on 'T+1 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-brokers will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

b) Off Market Renunciation:

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a Depository Participant. The Rights Entitlements can be transferred in dematerialised form only. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date i.e. [●] to enable Renouncee(s) to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their Depository Participant by issuing a delivery instruction slip quoting the RE-ISIN [●], the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

MODE OF PAYMENT

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

In case of Application through the ASBA facility, the Shareholders agree to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Shareholders' ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Shareholders in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds for this Letter of Offer. After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account(s) which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalization of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

In terms of RBI Circular DBOD No. FSCBC42/24.47.00/2003-04 dated November 5, 2003, the stock invest scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

Mode of payment for Resident Shareholders

All payments against the Application Forms shall be made only through ASBA facility or internet banking. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility or internet banking.

Mode of payment for Non-Resident Shareholders

As regards the Application by non-resident Shareholders, payment must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by RBI and subject to the following:

- Individual non-resident Indian Applicants who are permitted to subscribe to Rights Equity Shares by applicable local securities laws can obtain Application Forms on the websites of the Registrar or our Company.

Note: In case of non-resident Eligible Equity Shareholders, the Rights Entitlement Letter and the Application Form shall be sent to their email addresses if they have provided their email address to our Company or if they are located in certain jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. The Letter of Offer will be provided, only through email, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case, who make a request in this regard. Non-Resident Investors shall send their Right Entitlement credit request with ID proof to the Registrar to the Issue at rights@cameoindia.com

- Application Forms will not be accepted from non-resident Investors in any jurisdiction where the offer or sale of the Rights Entitlements and Rights Equity Shares may be restricted by applicable securities laws.
- Payment by non-residents must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by the RBI.
- Eligible Non-Resident Equity Shareholders applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External (“NRE”) accounts, or Foreign Currency Non-Resident (“FCNR”) Accounts, and Eligible Non-Resident Equity Shareholders applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non - Resident Ordinary (“NRO”) accounts for the full amount payable, at the time of the submission of the Application Form to the SCSB. Applications received from NRIs and non-residents for allotment of the Rights Equity Shares shall be inter alia, subject to the conditions imposed from time to time by the RBI under the FEMA in the matter of refund of Application Money, allotment of Rights Equity Shares and issue of letter of allotment. If an NR or NRI Investors has specific approval from RBI, in connection with his shareholding, he should enclose a copy of such approval with the Application Form.

BASIS FOR THIS ISSUE AND TERMS OF THIS ISSUE

The Rights Equity Shares are being offered for subscription for cash to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialized form and on the register of members of our Company in respect of our Equity Shares held in physical format the close of business hours on the Record Date i.e. [●] decided in consultation with the Designated Stock Exchange, but excludes persons not eligible under the applicable laws, rules, regulations and guidelines.

PRINCIPAL TERMS OF THE RIGHTS EQUITY SHARES ISSUED UNDER THIS ISSUE

Face Value

Each Rights Equity Share will have the face value of Rs. 1.00/- per share.

Issue Price

Each Rights Equity Share is being offered at a price of Rs. [●] per Rights Equity Share, payable in full on Application, in the Issue. The Issue Price has been arrived at by our Company prior to the determination of the Record Date. The Issue Price and other relevant conditions are in accordance with Regulation 10(4) of the SEBI Takeover Regulations. The Board of Directors at its meeting held on [●] has determined and approved the Issue Price.

Rights Entitlement Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of [●] Rights Equity Share for every [●] Fully Paid-up Equity Shares held on the Record Date i.e. [●]. The Board of Directors at its meeting held on [●] has determined and approved the Rights Entitlement Ratio.

Rights of instrument holder

Each Rights Equity Share shall rank pari passu with the existing equity shares of the Company.

Terms of Payment

Full amount of Rs. [●] per equity share shall be payable on Application.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of [●] Equity Share for every [●] Fully Paid-up Equity Share held by the eligible equity shareholders of our Company on the Record Date i.e. [●]. For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than [●] Equity Shares or is not in multiples of [●], the fractional entitlement of such Eligible Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, Eligible Equity Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of one additional Equity Share each, if such Eligible Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement, if any.

Ranking

The Rights Equity Shares to be issued and allotted pursuant to the Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association. The Rights Equity Shares to be issued and allotted pursuant to the Issue shall rank pari passu with the existing equity shares of our Company, in all respects including dividends.

Mode of payment of dividend

In the event of declaration of dividend, our Company shall pay dividend to the Eligible Equity Shareholders as per the provisions of the Companies Act and the provisions of the Articles of Association.

Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchange. Unless otherwise permitted by the SEBI ICDR Regulations, the Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principle approval from BSE through letter bearing reference number [●], dated [●]. Our Company will apply to the Stock Exchange for final approval for the listing and trading of the Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Equity Shares or the price at which the Equity Shares offered under this Issue will trade after the listing thereof.

The existing Equity Shares are listed and traded on BSE (Scrip Code: 512489) under the ISIN: INE876A01023. The Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/trading approvals from the Stock Exchange. Upon receipt of such listing and trading approval, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permissions from the Stock Exchange, our Company shall refund through verifiable means/ unblock the respective ASBA Accounts, the entire monies received/ blocked within (four) days of receipt to intimation from the Stock Exchange, rejecting the application for listing of the Equity Shares, and if any such money is not refunded/ unblocked within 4 (four) days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

Subscription to this Issue by our Promoter and members of the Promoter Group

For details of the intent and extent of the subscription by our Promoters and Promoter Group, see “*Capital Structure*” on page no. 44 of this Letter of Offer.

Compliance with SEBI (ICDR) Regulations, 2018

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Rights Equity Shareholders

Subject to applicable laws, the Rights Equity Shareholders shall have the following rights:

- The right to receive dividend, if declared;
- The right to attend general meetings and exercise voting powers, unless prohibited by law;
- The right to vote in person or by proxy;
- The right to receive offers for rights shares and be allotted bonus shares, if announced;
- The right to receive surplus on liquidation;
- The right to free transferability of Rights Equity Shares;
- The right to attend general meetings and exercise voting powers in accordance with law, unless prohibited by law; and
- Such other rights as may be available to a shareholder of a listed public company under the Companies Act and Memorandum of Association and Articles of Association.

General Terms of the Issue

Market Lot

The Equity Shares of our Company are tradable only in dematerialised form. The market lot for Rights Equity Shares in dematerialised mode is one Equity Share. To clarify further, fractional entitlements are not eligible for trading.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Equity Shares offered in this Issue.

Nomination

Nomination facility is available in respect of the Equity Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014. An Investor can nominate any person by filling the relevant details in the Application Form in the space provided for this purpose.

Since the Allotment is in dematerialized form, there is no need to make a separate nomination for the Equity Shares to be allotted in this Issue. Nominations registered with the respective DPs of the Shareholders would prevail. Any Shareholder holding Equity Shares in dematerialised form and desirous of changing the existing nomination is requested to inform its Depository Participant.

Arrangements for Disposal of Odd Lots

The Equity Shares shall be traded in dematerialized form only and, therefore, the market lot of Rights Entitlements shall be 1 (One) Equity Share.

New Financial Instruments

There are no new financial instruments like deep discount bonds, debentures with warrants, secured premium notes etc. issued by our Company.

Restrictions on transfer and transmission of shares and on their consolidation/ splitting

There are no restrictions on transfer and transmission and on their consolidation/ splitting of shares issued pursuant to this Issue.

However, the Investors should note that pursuant to provisions of the SEBI Listing Regulations, with effect from April 1, 2019, except in case of transmission or transposition of securities, the request for transfer of securities shall not effected unless the securities are held in the dematerialized form with a depository.

Notices

In accordance with the SEBI ICDR Regulations, SEBI Rights Issue Circulars and MCA General Circular No. 21/2020, our Company will send only through email, the Rights Entitlement Letter, Application Form and other issue material to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. The Letter of Offer will be provided only through email by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their email addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case, who make a request in this regard.

All statutory notices, required by applicable laws, to the Eligible Equity Shareholders required to be given by our Company shall be published in one (1) English language national daily newspaper with wide circulation, one (1) Hindi language national daily newspaper with wide circulation and one (1) Marathi (Regional) daily newspaper with wide circulation at the place where our Registered Office is situated.

Offer to Non-Resident Eligible Equity Shareholders/ Shareholders

As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian Companies to issue Equity Shares to non-resident Equity Shareholders including additional Equity Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Equity Shares and issue of Rights Entitlement Letters/ Letters of Allotment/ Allotment advice. If a non-resident or NRI Shareholders has specific approval from RBI or any other governmental authority, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar at rights@cameoindia.com It will be the sole responsibility of the Shareholders to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and our Company will not be responsible for any such allotments made by relying on such approval.

The Rights Entitlement Letter and Application Form shall be sent only through e-mail to the Indian addresses of the non-resident Eligible Equity Shareholders on a reasonable efforts basis, who have provided an Indian address to our Company and located in jurisdictions where the offer and sale of the Equity Shares may be permitted under laws of such jurisdictions, Eligible Equity Shareholders can access this Letter Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable securities laws) from the websites of the Registrar, our Company and the Stock Exchange. Further, Application Forms will be made available at Registered Office of our Company for the Non-Resident Indian Applicants. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the Allotment. The Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Equity Shares are issued on rights basis.

In case of change of status of holders, *i.e.*, from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

Please also note that pursuant to Circular No. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies (“OCBs”) have been de recognized as an eligible class of Shareholders and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Shareholder being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting the irrespective copies of self-attested proof of address, passport, etc. at rights@cameoindia.com

ALLOTMENT OF THE EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE [•] FOR DETAILS, SEE “ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS” ON PAGE NO. 164 OF THIS LETTER OF OFFER

Underwriting

The Issue is not underwritten.

Issue Schedule

Last date for credit of Rights entitlements	[•]
Issue opening date	[•]
Last date for on-market renunciation of rights / Date of closure of trading of Rights Entitlements [#]	[•]
Issue Closing Date*	[•]
Finalising the basis of allotment with the Designated Stock Exchange (on or about)	[•]
Date of Allotment (on or about)	[•]
Date of Credit (on or about)	[•]
Date of Listing (on or about)	[•]

[#]Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.

*Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

**Investors are advised to ensure that the Application Forms are submitted on or before the Issue Closing Date. Our Company and/or the Registrar to the Issue will not be liable for any loss on account of non-submission of Application Forms or on before the Issue Closing Date.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date i.e., [•], have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two working days prior to the Issue Closing Date, i.e., [•], to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., [•].

Basis of Allotment

Subject to the provisions contained in this Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to allot the Equity Shares in the following order of priority:

- (a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Equity Shares renounced in their favour, in full or in part.
- (b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Equity Share each if they apply for additional Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Equity Shares after allotment under (a) above. If number of Equity Shares required for Allotment under this head are more than the number of Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.

- (c) Allotment to the Eligible Equity Shareholders who having applied for all the Equity Shares offered to them as part of this Issue, have also applied for additional Equity Shares. The Allotment of such additional Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- (d) Allotment to Renouncee(s) who having applied for all the Equity Shares renounced in their favour, have applied for additional Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- (e) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Shareholders who have been allocated Equity Shares in this Issue, along with:

- i) The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for this Issue, for each successful Application;
- ii) The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
- iii) The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

In the event of over subscription, Allotment shall be made within the overall size of the Issue.

ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS

Our Company will send an email for Allotment advice, refund instructions (including in respect of Applications made through the optional facility) or demat credit of securities and/or letters of regret, along with crediting the Allotted Rights Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or unblocking the funds in the respective ASBA Accounts, if any, within a period of 2 (Two) working days from the Issue Closing Date i.e. [•] In case of failure to do so, our Company shall pay interest at 15.00% p.a. and such other rate as specified under applicable law from the expiry of such period.

Investors residing at centers where clearing houses are managed by the RBI will get refunds through National Automated Clearing House (“NACH”) except where Investors have not provided the details required to send electronic refunds or where the investors are otherwise disclosed as applicable or eligible to get refunds through direct credit and real-time gross settlement (“RTGS”).

The letter of allotment or refund order would be sent by permitted mode i.e. email only to the sole/ first Investor's valid email addresses provided by the Eligible Equity Shareholders to our Company.

Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner.

In case of Allotment to resident Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date i.e., [•], have paid the Application Money and have not provided the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date i.e. [•], the Registrar shall reject the application and will refund the application amount.

PAYMENT OF REFUND

Mode of making refunds

In case of Applicants not eligible to make an application through ASBA process, the payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through any of the following modes:

Unblocking amounts blocked using ASBA facility.

NACH–National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund would be done through NACH for Applicants having an account at one of the centers specified by RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centers where NACH facility has been made available by RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where Applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Creditor RTGS.

National Electronic Fund Transfer (“NEFT”) – Payment of refund shall be undertaken through NEFT wherever the Shareholders’ bank has been assigned the Indian Financial System Code (“IFSC Code”), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Shareholders have registered their nine-digit MICR number and their bank account number with the Registrar to our Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Shareholders through this method.

Direct Credit – Shareholders having bank accounts with the Banker(s) to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company.

RTGS – If their fund amount exceeds Rs. 2,00,000/- the Shareholders have the option to receive refund through RTGS. Such eligible Shareholders who indicate their preference to receive refund through RTGS are required to provide the IFSC Code in the Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the Refund Bank(s) for the same would be borne by our Company. Charges, if any, levied by the Investors bank receiving the credit would be borne by the Investors.

For all other Investors, the refund orders will be dispatched through email only to eligible equity shareholders, subject to applicable laws. Such refunds will be made by electronic manner, permissible under the banking laws, which are in force, and by SEBI from time to time.

Credit of refunds to Investors in any other electronic manner, permissible under the banking laws, which are in force, and is permitted by SEBI from time to time.

Refund payment to non-residents

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

ALLOTMENT ADVICE OR DEMAT CREDIT OF SECURITIES

Receipt of the Equity Shares in Dematerialized Form

The demat credit of securities to the respective beneficiary accounts or the demat suspense account (pending receipt of demat account details for Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.) will be credited within 3 (Three) days from the Issue Closing Date or such other timeline in accordance with applicable laws.

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE, OR (C) DEMAT SUSPENSE ACCOUNT PENDING RECEIPT OF DEMAT ACCOUNT DETAILS FOR RESIDENT ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM/ WHERE THE CREDIT OF THE RIGHTS ENTITLEMENTS RETURNED/ REVERSED/ FAILED.

Shareholders shall be allotted the Equity Shares in dematerialized (electronic) form. Our Company has signed an agreement with NSDL and with CDSL which enables the Shareholders to hold and trade in the securities issued by our Company in a dematerialized form, instead of holding the Equity Shares in the form of physical certificates.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.

The procedure for availing the facility for Allotment of Equity Shares in this Issue in the dematerialized form is as under:

- i) Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Shareholders having various folios in our Company with different joint holders, the Shareholders will have to open separate accounts for such holdings. Those Shareholders who have already opened such beneficiary account(s) need not adhere to this step.
- ii) It should be ensured that the depository account is in the name(s) of the Shareholders and the names are in the same order as in the records of our Company or the Depositories.
- iii) The responsibility for correctness of information filled in the Application Form *vis-à-vis* such information with the Shareholder's depository participant, would rest with the Shareholders. Shareholders should ensure that the names of the Shareholders and the order in which they appear in Application Form should be the same as registered with the Shareholder's depository participant.
- iv) If in complete or incorrect beneficiary account details are given in the Application Form, the Shareholders will not get any Equity Shares and the Application Form will be rejected.
- v) The Rights Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.). Allotment advice, refund order (if any) would be sent directly to the Applicant by e-mail and, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Equity Shares to the Applicant's depository account.
- vi) Non-transferable Allotment advice/ refund intimation will be directly sent to the Shareholders by the Registrar, through e-mail.
- vii) Renouncee(s) will also have to provide the necessary details about their beneficiary account for Allotment of Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.
- viii) Dividend or other benefits with respect to the Equity Shares held in dematerialized form would be paid to those Equity Shareholders whose names appear in the list of beneficial owners given by the Depository Participant to our Company as on the date of the book closure.

Resident Eligible Equity Shareholders, who hold Equity Shares in physical form and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares in this Issue must check the procedure for application by and credit of Rights Equity Shares to such Eligible Equity Shareholders in Section Terms of the Issue - "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" and "Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form" on page nos. 146 and 164 respectively of this Letter of Offer.

IMPERSONATION

As a matter of abundant caution, attention of the Shareholders is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least Rs. 10/- lakhs or 1.00% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. Where such fraud (i) involves an amount which is less than Rs. 10.00/- lakhs or 1.00% of the turnover of the Company, whichever is lower, and (ii) does not involve public interest, then such fraud is punishable with imprisonment for a term extending up to five years or fine of an amount extending up to Rs. 50.00 lakhs or with both.

UTILISATION OF ISSUE PROCEEDS

Our Board of Directors declares that:

- (a) All monies received out of the Issue shall be transferred to a separate bank account;
- (b) Details of all monies utilized out of the Issue shall be disclosed, and shall continue to be disclosed until the time any part of the Issue Proceeds remains unutilized, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;
- (c) Details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and
- (d) Our Company may utilize the funds collected in the Issue only after final listing and trading approvals for the Rights Equity Shares allotted in the Issue is received.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

- (a) The complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily.
- (b) All steps for completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Rights Equity Shares are to be listed will be taken within the time prescribed by the SEBI.
- (c) The funds required for making refunds to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.
- (d) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Investor within 2 (Two) working days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.
- (e) No further issue of securities affecting our Company's Equity Share capital shall be made until the Rights Equity Shares are listed or until the Application Money is refunded on account of non-listing, under subscription etc.
- (f) In case of unblocking of the application amount for unsuccessful Applicants or part of the application amount in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.
- (g) Adequate arrangements shall be made to collect all ASBA Applications and to consider them similar to non-ASBA Applications while finalizing the Basis of Allotment.
- (h) At any given time, there shall be only one denomination for the Rights Equity Shares of our Company.
- (i) Our Company shall comply with all disclosure and accounting norms specified by the SEBI from time to time.
- (j) Our Company accepts full responsibility for the accuracy of information given in this Letter of Offer and confirms that to the best of its knowledge and belief, there are no other facts the omission of which makes any statement made in this Letter of Offer misleading and further confirms that it has made all reasonable enquiries to ascertain such facts.

Minimum subscription

The objects of this Issue are to augment our capital base and meet our funding requirements for increasing our operational scale with respect to our NBFC activities as well as for general corporate purposes. Our Promoters and Promoter Group have undertaken that they will subscribe to the full extent of their Rights Entitlements and shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoter or member of the Promoter Group), subject to the aggregate shareholding of our Promoters and Promoter Group remaining compliant with the minimum public shareholding requirements under the Securities Contracts (Regulation) Rules, 1957 ("SCRR") and the SEBI Listing Regulations.

Accordingly, in terms of Regulation 86 of the SEBI ICDR Regulations and considering the objects of the issue, the requirement of minimum subscription is not applicable for this Issue.

Withdrawal of the Issue

Subject to provisions of the SEBI ICDR Regulations, the Companies Act and other applicable laws, Our Company reserves the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

If our Company withdraws the Issue any time after the Issue Opening Date, a public notice within 2 (Two) working days of the Issue Closing Date i.e. [•] or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre-issue advertisement has appeared and the Stock Exchange will also be informed promptly.

The Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within 1 (One) working Day from the day of receipt of such instruction. Our Company shall also inform the same to the Stock Exchange.

If our Company withdraws the Issue at any stage including after the Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will file a fresh offer document with the stock exchange where the Equity Shares may be proposed to be listed.

SHAREHOLDERS GRIEVANCES, COMMUNICATION AND IMPORTANT LINKS

1. Please read this Letter of Offer carefully before taking any action. The instructions contained in the Application Form and the Rights Entitlement Letter are an integral part of the conditions of this Letter of Offer and must be carefully followed; otherwise, the Application is liable to be rejected. It is to be specifically noted that this Issue of Rights Equity Shares is subject to the risk factors mentioned in “**Risk Factors**” on page no. 27 of this Letter of Offer.
2. All enquiries in connection with the Letter of Offer or Application Form and the Rights Entitlement Letter must be addressed (quoting the Registered Folio Number or the DP and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed “[•]” on the envelope to the Registrar at the following address:

Email id: rights@cameoindia.com

Registered Address: *Subramanian Building, No. 1, Club House Road, Chennai – 600002, Tamil Nadu, India*

3. In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated Investors helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar at www.cameoindia.com Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is at 044-40020700/ 0706/ 0741.
4. The Shareholders can visit following links for the below-mentioned purposes:
 - Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: www.cameoindia.com
 - Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar at service@satellitecorporate.com or our Company at sodhanioasis@gmail.com
 - Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: service@satellitecorporate.com
 - Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: service@satellitecorporate.com

This Issue will remain open for a minimum [•] days. However, our Board will have the right to extend the issue period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991, of the Government of India and FEMA. While the Industrial Policy, 1991, of the Government of India, prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The Union Cabinet, as provided in the Cabinet Press Release dated May 24, 2017, has given its approval for phasing out the FIPB. Under the Industrial Policy, 1991, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy upto any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment (“**FDI**”) and approval from the Government of India will now be handled by the concerned ministries or departments, in consultation with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (formerly known as the Department of Industrial Policy and Promotion)(“**DPIIT**”), Ministry of Finance, Department of Economic Affairs, FIPB section, through a memorandum dated June 5, 2017, has notified the specific ministries handling relevant sectors.

The Government has, from time to time, made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated FDI Policy Circular of 2020 (“**FDI Circular 2020**”), which, with effect from October 15, 2020, consolidated and superseded all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Circular 2020 will be valid until the DPIIT issues an updated circular.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases which are notified by RBI as amendments to FEMA. In case of any conflict, the relevant notification under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 will prevail. The payment of inward remittance and reporting requirements are stipulated under the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 issued by RBI. The FDI Circular 2020, issued by the DPIIT, consolidates the policy framework in place as on October 15, 2020, and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that (i) the activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA and transfer does not attract the provisions of the Takeover Regulations; (ii) the non-resident shareholding is within the sectorial limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

No investment under the FDI route (i.e. any investment which would result in the investor holding 10.00% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Our Company will not be responsible for any allotments made by relying on such approvals. Please also note that pursuant to Circular no. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies (“**OCBs**”) have been derecognized as an eligible class of investors and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019. Further, while investing in the Issue, the Investors are deemed to have obtained the necessary approvals, as required, under applicable laws and the obligation to obtain such approvals shall be upon the Investors. Our Company shall not be under an obligation to obtain any approval under any of the applicable laws on behalf of the Investors and shall not be liable in case of failure on part of the Investors to obtain such approvals.

The above information is given for the benefit of the Applicants/ Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered into or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Letter of Offer) which are or may be deemed material have been entered into or are to be entered into by our Company. Copies of the documents for inspection referred to hereunder, would be available at the registered office of the Company during business hours from the date of this Letter of Offer until the Issue Closing Date.

A. MATERIAL CONTRACTS FOR THE ISSUE

1. Registrar Agreement dated 9th January, 2026 entered into between our Company and the Registrar to the Issue.
2. Escrow Agreement dated [•] amongst our Company, the Registrar to the Issue and the Bankers to the Issue.
3. Monitoring Agency Agreement dated [•] between our Company and the Monitoring Agency.

B. MATERIAL DOCUMENTS

1. Certified copies of the Memorandum of Association and Articles of Association of our Company as amended from time to time.
2. Certificate of Incorporation of the Company as “Oasis Securities Limited”, dated 6th November, 1986.
3. Resolution of the Board of Directors dated 10th April, 2026 in relation to the issue and Resolution of the Board of Directors dated [•] approving issue details like price, number of shares and ratio etc.
4. Consents of our Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditor of the Company, Bankers to the Company, Bankers to the Issue, Registrar to the Company, Registrar to the Issue and Monitoring Agency to include their names in this Letter of Offer and to act in their respective capacities.
5. Annual Reports of the Company for the year ended on March 31, 2025, 2024, 2023, 2022 & 2021 and Unaudited Financial Results for the quarter and nine months ended on 31st December, 2025 along with Limited Review Report.
6. Statement of possible Tax Benefits dated 10th April, 2026 from the Statutory Auditor included in this Letter of Offer.
7. In-principle approval dated [•] issued by BSE Limited.

Any of the contracts or documents mentioned in this Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders subject to compliance of the provisions contained in the Companies Act, 2013 and other relevant statutes.

SECTION XI - DECLARATION

We hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. All the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, the Government of India and any other competent authority in this behalf, have been duly complied with.

We further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/-

Mr. Rajesh Kumar Sodhani

(Managing Director)

DIN: 02516856

Sd/-

Mr. Devi Dutt Agarwal

(Chairman Cum Whole-time Director)

DIN: 10631960

Sd/-

Ms. Priya Sodhani

(Non - Executive Director)

DIN: 02523843

Sd/-

Mr. Gyan Chand Jain

(Non - Executive Director)

DIN: 01220412

Sd/-

Mr. Manish Bihani

(Non - Executive and Independent Director)

DIN: 03466971

Sd/-

Ms. Meenu Kabra

(Non - Executive and Independent Director)

DIN: 10269674

SIGNED BY THE KEY MANAGERIAL PERSONNEL(S) OF THE COMPANY

Sd/-

Mr. Rajesh Kumar Sodhani

(Managing Director)

DIN: 02516856

Sd/-

Mr. Devi Dutt Agarwal

(Chairman - Cum Whole-time Director)

DIN: 10631960

Sd/-

Ms. Kirti Mool Chand Jain

(Company Secretary and Compliance Officer)

Sd/-

Mr. Surendra Kumar Joshi

(Chief Financial Officer)

Date: 10th April, 2026

Place: Mumbai