

## DRAFT LETTER OF OFFER

### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Draft Letter of Offer is sent to you as a Shareholder(s) of OASIS SECURITIES LIMITED. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager or Registrar to the Offer. In case you have recently sold your Shares in the Company, please hand over this Draft Letter of Offer and the accompanying Form of Acceptance-cum-acknowledgement and Transfer Deed to the Member of the Stock Exchange through whom the said sale was effected.

#### OPEN OFFER (“OFFER”)

Pursuant to Regulations 3 (1) and 4 and applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto.

#### TO THE SHAREHOLDERS OF OASIS SECURITIES LIMITED

(Hereinafter referred as “OSL” or “Oasis” or “the Target Company” or “TC” or “the Company”)

having the Registered Office at Raja Bahadur Compound, Building No. 5, 2<sup>nd</sup> Floor, 43, Tamarind Lane, Mumbai-400 023, India

Email: [admin@oasiscaps.com](mailto:admin@oasiscaps.com), Website: [www.oasiscaps.com](http://www.oasiscaps.com)

#### BY



Mr. Rajesh Kumar Sodhani S/o Mr. Kailash Chandra Sodhani, is 52 years old currently residing at C-373, C block Vaishali Nagar, Jaipur 302021, India, Tel. No. +91 9829013735, Email: [rajsodhani@yahoo.com](mailto:rajsodhani@yahoo.com); (hereinafter referred to as “the Acquirer-1”), Mrs. Priya Sodhani W/o Mr. Rajesh Kumar Sodhani is 45 years old currently residing at Plot No. 26, Ganga Sagar -B, Near Vaishali Police Station, Vaishali Nagar, Jaipur 302021 India, Tel. No. +91 8769537959, Email: [sodhani.priya0803@gmail.com](mailto:sodhani.priya0803@gmail.com); (hereinafter referred to as “the Acquirer-2”) and Mr. Gyan Chand Jain S/o Mr. Choth Mal Jain, is 66 years old currently residing at Plot No. 3A, Flat No. C-502, Mahima Iris, Swej Farm, Behind Trinity Mall, New Sangarner Road, Jaipur, Rajasthan - 302019, India, Tel. No. +91 9829053546, Email: [gyanjain1956@gmail.com](mailto:gyanjain1956@gmail.com) (hereinafter referred to as “the Acquirer-3”). (Acquirer-1, Acquirer-2 and Acquirer-3 being collectively referred to as “Acquirers”)

#### TO ACQUIRE

Up to 4,81,000 Equity shares of Rs. 10/- each representing 26.00% of the Fully Paid-up Equity and voting share capital of the Target Company at a price of Rs. 84/- (Rupees Eighty Four Only) per share.

#### Please Note

1. This Offer is being made pursuant to the Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereof for substantial acquisition of shares / voting rights accompanied with change in control.
2. This Offer is not conditional upon any minimum level of acceptance by the shareholders of the Target Company.
3. As on date of this Draft Letter of Offer, there are certain statutory approvals are required in relation to this Offer, which are detailed in para 7.7.1 of this Draft Letter of Offer.
4. **This offer is not a competing offer.**
5. **There has been no competing offer or revision of Offer Price as on date of this Draft Letter of Offer.**
6. Shareholders who have tendered shares in acceptance of the Open Offer by tendering the requisite documents, in terms of the Public Announcement / Detailed Public Statement/Letter of Offer, shall not be entitled to withdraw such acceptance during the tendering period.
7. The Procedure for acceptance is set out in Para 8 of this DLOF. A Form of Acceptance is enclosed with this DLOF.
8. If there is any upward revision in the Offer Price by the Acquirers at any time prior to commencement of the last one working day before the commencement of the tendering period viz. **Wednesday, 5<sup>th</sup> July, 2023** you will be informed by way of another Announcement in the same newspapers in which the detailed Public Statement pursuant to Public Announcement was published. The Acquirers shall pay such revised price for all shares validly tendered any time during the Offer and accepted under the Offer.
9. The Acquirers may acquire Equity Shares pursuant to the Share Purchase Agreement until the expiry of 26 (twenty six) weeks after the expiry of the Offer Period, or an extended period granted by SEBI, in accordance with Regulation 22(3) of the SEBI SAST Regulations.
10. A copy of the Public Announcement, detailed Public Statement and the Draft Letter of Offer (including Form of Acceptance-cum-Acknowledgement) would also available on SEBI’s Website: [www.sebi.gov.in](http://www.sebi.gov.in).
11. All correspondence relating to this offer, if any, should be addressed to the Manager to Offer or Registrar to the Offer at the address mentioned below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 NAVIGANT CORPORATE ADVISORS LIMITED 423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai-400 059 Tel No. +91-22-4120 4837 / 4973 5078 Email Id- <a href="mailto:navigant@navigantcorp.com">navigant@navigantcorp.com</a> Investor Grievance Email: <a href="mailto:info@navigantcorp.com">info@navigantcorp.com</a> Website: <a href="http://www.navigantcorp.com">www.navigantcorp.com</a> SEBI Registration Number: INM000012243 Contact Person: Mr. Sarthak Vijlani	 CAMEO CORPORATE SERVICES LIMITED Submaramanian Building, 1 Club House Road, Chennai 600 002. Tel No.: +91 -44 - 4002 0700 (5 lines) E-mail Id: <a href="mailto:priya@cameoindia.com">priya@cameoindia.com</a> ; <a href="mailto:investor@cameoindia.com">investor@cameoindia.com</a> Website: <a href="http://www.cameoindia.com">www.cameoindia.com</a> SEBI Registration No: INR000003753 Contact Person: Ms. K. Sreepriya
OFFER OPENS ON: THURSDAY, 6 <sup>TH</sup> JULY, 2023	OFFER CLOSES ON: WEDNESDAY, 19 <sup>TH</sup> JULY, 2023

**SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER**

<b>Activity</b>	<b>Date</b>	<b>Day</b>
Public Announcement	15.05.2023	Monday
Publication of Detailed Public Statement in newspapers	22.05.2023	Monday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	22.05.2023	Monday
Last date of filing draft letter of offer with SEBI	29.05.2023	Monday
Last date for a Competing offer	12.06.2023	Monday
Receipt of comments from SEBI on draft letter of offer	19.06.2023	Monday
Identified date*	21.06.2023	Wednesday
Date by which letter of offer be dispatched to the shareholders	29.06.2023	Thursday
Last date for revising the Offer Price	05.07.2023	Wednesday
Comments from Committee of Independent Directors of Target Company	04.07.2023	Tuesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	05.07.2023	Wednesday
Date of Opening of the Offer	06.07.2023	Thursday
Date of Closure of the Offer	19.07.2023	Wednesday
Payment of consideration for the acquired shares	02.08.2023	Wednesday
Final report from Merchant Banker	09.08.2023	Wednesday

\*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, Promoter(s) and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

**RISK FACTORS**

**A. RELATING TO THE OFFER**

The risk factors set forth below pertain to the Offer and are not in relation to the present or future business operations of the Target Company or other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer.

- 1) The Offer involves an offer to acquire up to 26% of the existing equity and voting share capital of OSL from the Eligible Persons for the Offer. In the case of over subscription in the Offer, acceptance would be determined on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.
- 2) In the event that (a) a statutory and regulatory approval is not received in a timely manner, (b) there is any litigation leading to a “stay” of the Offer, or (c) SEBI instructing the Acquirer and PACs not to proceed with the Offer, and then the Offer process may be delayed beyond the schedule of activities indicated in this Draft Letter of Offer. Consequently, the payment of consideration to the shareholders of OSL whose Shares has been accepted in the Offer as well as the return of Shares not accepted by the Acquirer may be delayed. In case of the delay, due to non-receipt of statutory approvals, as per Regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied that the non-receipt of approvals was not due to wilful default or negligence or failure to diligently pursue such approvals on the part of the Acquirer, grant an extension for the purpose of completion of the Offer subject to the Acquirer paying interest to the shareholders for the delay, as may be specified by SEBI. Without prejudice of Regulation 18(11) of the SEBI (SAST) Regulations, 2011 Acquirer shall pay interest for the period of delay to all such shareholders whose shares have been accepted in the open offer, at the rate of ten per cent per annum, however in case the delay was not attributable to any act of omission or commission of the Acquirer, or due to the reasons or circumstances beyond the control of Acquirer, SEBI may grant waiver from the payment of interest. The Acquirers will not proceed with the Open Offer in the event statutory or other approval/s, if any, as may be required, are refused in terms of Regulation 23(1) of SEBI (SAST) Regulations.
- 3) The Equity Shares tendered in the Offer shall be held in trust by the Clearing Corporation /Registrar to the Offer until the completion of the Offer formalities and the Public Shareholders who have tendered their Equity Shares will not be able to trade in such Equity Shares during such period, even if the acceptance of equity Shares in this offer and/or dispatch of payment consideration are delayed. Further, during such period, there may be fluctuations in the market price of the Equity Shares that may adversely impact the Public Shareholders who have tendered their Equity Shares in this Offer. It is

understood that the Public Shareholders will be solely responsible for their decisions regarding their participation in this Offer and the Acquirers do not make any assurance with respect to the market price of the Equity Shares at any time, whether during or after the completion of the Offer, and disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in the Offer.

- 4) Public Shareholders should note that once they have tendered their Equity Shares in the Offer, they will not be able to withdraw their Equity Shares from the Offer, even if the acceptance of Equity Shares under the Offer and dispatch of consideration is delayed. During such period, there may be fluctuations in the market price of the Equity Shares of the Target Company. The Public Shareholders will not be able to trade in such Equity Shares which are in the custody of the Registrar to the Offer and/or Clearing Corporation notwithstanding delay in acceptance of the Equity Shares in this Offer and dispatch of payment consideration. Accordingly, the Acquirers and Manager to the Offer make no assurance with respect to the market price of the Equity Shares of the Target Company before, during or upon completion of this Offer and each of them expressly disclaims any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by the Public Shareholders on whether or not to participate in this Offer.
- 5) This Offer is subject to completion risks as would be applicable to similar transactions.
- 6) NRI and OCB holders of the Equity Shares must obtain all approval/s required to tender the Equity Shares held by them in this Offer (including without limitation the approval from the RBI) and submit such approval/s along with the Form of Acceptance and other documents required to accept this Offer. In the event such approval/s are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, FIIs and FPIs) were required to obtain any approval/s (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approval/s that they would have obtained for holding the Equity Shares, along with the other documents required to be tendered to accept this Offer. If such previous approval/s and/or relevant documents are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer. If the Equity Shares are held under general permission of the RBI, the non-resident Public Shareholder should state that the Equity Shares are held under general permission and clarify whether the Equity Shares are held on repatriable basis or on non-repatriable basis.
- 7) This Draft Letter of Offer has not been filed, registered or approved in any jurisdiction outside India. The recipients of this Draft Letter of Offer (“DLOF”) resident in jurisdictions outside India should inform themselves of and observe any applicable legal requirements. The Offer is not directed towards any person or entity in any jurisdiction or country where the Offer would be contrary to the applicable laws or regulations or would subject the Acquirers or the Manager to the Offer to any new or additional registration requirements.
- 8) The Public Shareholders are advised to consult their respective legal and tax advisors for assessing the tax liability pursuant to the Offer, or in respect of other aspects, such as the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirers do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth in this Draft Letter of Offer.

#### **B. IN ASSOCIATION WITH THE ACQUIRERS**

- 9) The Acquirers intend to acquire 4,81,000 fully paid-up equity shares of Rs.10/- each, representing 26.00% of the fully paid-up equity and voting share capital at a price of Rs. 84/- (Rupees Eighty Four Only) per equity share. Oasis does not have any partly paid-up equity shares as on the date of the PA, DPS and this DLOF. The Acquirers make no assurance with respect to the market price of the shares during the Offer period and upon the completion of the Offer and disclaims any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer. The Acquirers make no assurance with respect to the financial performance of the Target Company.
- 10) The Acquirers and the Manager to the Offer accepts no responsibility for the statements made otherwise than in the Public Announcement, Detailed Public Statement or this Draft Letter of Offer or in the advertisement or any materials issued by or at the instance of the Acquirers and the Manager to the Offer, and any person placing reliance on any other source of information would be doing so at its own risk.

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### 1. DEFINITIONS

TERM	DESCRIPTION
Acceptance Date	The date on which bids /Equity Shares tendered in the Offer shall be accepted post verification
Acquirer-1	Mr. Rajesh Kumar Sodhani
Acquirer-2	Mrs. Priya Sodhani
Acquirer-3	Mr. Gyan Chand Jain
Acquirers / The Acquirers	Collectively Mr. Rajesh Kumar Sodhani, Mrs. Priya Sodhani and Mr. Gyan Chand Jain
AOA	Articles of Association
Board	The Board of Directors of Target Company
BSE	BSE Limited
Buying Broker / Member	Allwin Securities Limited
CIN	Corporate Identification Number
Detailed Public Statement or DPS	Public Statement of the Open Offer made by the Acquirers, which appeared in the newspapers on 22 <sup>nd</sup> May, 2023
DLoO / DLOF or Draft Letter of Offer	This Draft Letter of offer dated 26 <sup>th</sup> May, 2023 filed with SEBI pursuant to Regulation 16 (1) of SEBI (SAST) Regulations.
Existing Share & Voting Capital / Fully paid Equity Existing Share & Voting Capital	Paid up share capital of the Target Company i.e. Rs. 1,85,00,000 divided into 18,50,000 Equity Shares of Rs. 10/- Each
Existing Promoter of Oasis	Persons shown as Promoter and Promoter group in shareholding pattern as on 31 <sup>st</sup> March, 2023 filed by Oasis with BSE being 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
EPS	Earnings Per Share which is Profit After Tax / No. of Equity Shares.
Form of Acceptance or FOA	Form of Acceptance cum Acknowledgement.
Identified Date	Wednesday, 21 <sup>st</sup> June, 2023
Listing Agreement	Listing agreement as entered by the Target Company with the BSE
Letter of Offer	The Letter of offer dated [.]
Manager to the Offer or, Merchant Banker	Navigant Corporate Advisors Limited
Negotiated Price	Rs. 84/- (Rupees Eighty Four Only) per fully paid-up Equity Share of face value of Rs. 10/- each.
NBFC	Non Banking Financial Company
Offer/Open Offer/ The Offer	Cash Offer to acquire up to 4,81,000 Equity Shares of Rs. 10/- each representing 26.00% of the fully paid-up equity and voting share capital of the Target Company, to be acquired by the Acquirers, at a price of Rs. 84/- per Equity share.
Offer Price	Rs. 84/- (Rupees Eighty Four Only) per fully paid-up Share of Rs. 10/- each.
Offer Period	Period commencing from 15 <sup>th</sup> May, 2023 to the date of payment

TERM	DESCRIPTION
	of consideration to shareholders who have accepted the open offer is made, or the date on which open offer is withdrawn, as the case may be
PA	Public Announcement
PAC/PACs	Person(s) Acting in Concert
Persons eligible to participate in the Offer/ Shareholders	Registered shareholders of Oasis Securities Limited, and unregistered shareholders who own the Shares of OSL on or before the last date of tendering period is eligible to participate in the offer except the Acquirers, Promoters and Selling Shareholders
Oasis/Target Company/ TC/ OSL/ Company	Oasis Securities Limited
Registrar or Registrar to the Offer	Cameo Corporate Services Limited
RBI	Reserve Bank of India
Sale Shares	13,06,951 equity shares constituting 70.65% of the fully paid up and voting equity share capital of the Target Company which are to be acquired by Acquirers from Sellers at a consideration of Rs. 84/- per Equity Share.
SEBIs	Securities and Exchange Board of India
SEBI (SAST) Regulations / the Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended up to date.
SEBI Act	Securities and Exchange Board of India Act, 1992.
Seller-1 /Selling Shareholder-1	Mr. Indra Kumar Bagri
Seller-2 /Selling Shareholder-2	Mr. Anil Kumar Bagri
Seller-3 /Selling Shareholder-3	Ms. Ananya Amit Bagri
Seller-4 /Selling Shareholder-4	Ms. Ishita Bagri
Seller-5 /Selling Shareholder-5	Ms. Stuti Anil Bagri
Seller-6 /Selling Shareholder-6	Mrs. Savitridevi Mangalchand Jajoo
Seller-7 /Selling Shareholder-7	Mrs. Archana Bagri
Seller-8 /Selling Shareholder-8	Mr. Prerit Kamal Damani
Seller-9 /Selling Shareholder-9	Mr. Amitkumar Indrakumar Bagri
Sellers/ Selling Shareholders	Collectively 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
Stock Exchange (s)	BSE
Shares	Equity shares of Rs. 10/- (Rupees Ten only) each of the Target Company
SPA / Share Purchase Agreement	Agreement dated 15 <sup>th</sup> May, 2023 to purchase 13,06,951 equity shares constituting 70.65% of the fully paid up and voting equity share capital of the Target Company by Acquirers from Sellers at a consideration of Rs. 84/- per Equity Share.
Tendering Period	Period commencing from 6 <sup>th</sup> July, 2023 to 19 <sup>th</sup> July, 2023

#### CURRENCY OF PRESENTATION

In this Draft Letter of Offer, all references to “Rs.” are to the reference of Indian National Rupees (“INR”). Throughout this Draft Letter of Offer, all figures have been expressed in “Lacs” unless otherwise specifically stated. In this Draft Letter of Offer, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

## 2. DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF OASIS TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT LETTER OF OFFER, THE MANAGER TO THE /OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER TO THE OFFER, NAVIGANT CORPORATE ADVISORS LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 26<sup>TH</sup> MAY, 2023 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011. THE FILING OF THE DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.”

## 3. DETAILS OF THE OFFER

3.1.1 This Offer, being a mandatory open offer is being made by the Acquirers to the public Shareholders of the Target Company with an intention to acquire substantial holding and control of Target Company in accordance with Regulation 3 (1) and 4 of the Takeover Regulations pursuant to execution of SPA. After the completion of this open offer and pursuant to acquisition of shares under Share Purchase Agreement, the Acquirers jointly shall become the largest equity shareholder and will be holding substantial stake in Target Company and by virtue of this it shall be in a position to exercise effective control over management and affairs of the company.

3.1.2 This Offer is being made pursuant to the execution of the share purchase agreement by the Acquirers on dated 15<sup>th</sup> May, 2023 to purchase 13,06,951 Equity Shares constituting 70.65% of the fully paid up and voting equity share capital of the Target Company from Sellers at a consideration of Rs. 84/- per Equity Share. (“SPA”)

3.1.3 Details of Parties to the SPA are as follows:

Name and Address of Acquirers entering in to SPA	Name and Address of Sellers	Part of the Promoter / Promoter Group (Yes / No)	Details of shares / voting rights held by the Selling Shareholder prior to SPA		Details of shares / voting rights held by the Selling Shareholder post to SPA	
			Pre-Transaction		Post Transaction	
			Number	%	Number	%
Mr. Rajesh Kumar Sodhani (Acquirer-1) Address: C-373, C block Vaishali Nagar, Jaipur 302021, India	Mr. Indra Kumar Bagri (Seller-1) Address: 2103-B Vivarea Sane Guruji Marg, Mumbai - 400 011	Yes	7,73,103	41.79%	Nil	Nil
Mrs. Priya Sodhani (Acquirer-2) Address: Plot No. 26, Ganga Sagar -B, Near Vaishali Police Station, Vaishali Nagar, Jaipur	Mr. Anil Kumar Bagri (Seller-2) Address: 2203-B Vivarea Sane Guruji Marg, Mumbai - 400 011	Yes	2,64,335	14.29%	Nil	Nil

Name and Address of Acquirers entering in to SPA	Name and Address of Sellers	Part of the Promoter / Promoter Group (Yes / No)	Details of shares / voting rights held by the Selling Shareholder prior to SPA		Details of shares / voting rights held by the Selling Shareholder post to SPA	
			Pre-Transaction		Post Transaction	
			Number	%	Number	%
302021, India  Mr. Gyan Chand Jain (Acquirer-3) Address: Plot No. 3A, Flat No. C-502, Mahima Iris, Swej Farm, Behind Trinity Mall, New Sanganer Road, Jaipur, Rajasthan - 302019, India	Ms. Ananya Amit Bagri (Seller-3) Address: 25 Leonie Hill #17-03, Leonie Gardens Singapore - 239225	Yes	83,000	4.49%	Nil	Nil
	Ms. Ishita Bagri (Seller-4) Address: 2103-B Vivarea Sane Guruji Marg, Mumbai - 400 011	Yes	46,450	2.51%	Nil	Nil
	Ms. Stuti Anil Bagri (Seller-5) Address: 2103-B Vivarea Sane Guruji Marg, Mumbai - 400 011	Yes	46,450	2.51%	Nil	Nil
	Mrs. Savitridevi Mangalchand Jajoo (Seller-6) Address: 4B/1102, Whispering Palms, Akurli Road, Lokhanwala Complex Kandivali (East), Mumbai - 400 101	Yes	34,500	1.86%	Nil	Nil
	Mrs. Archana Bagri (Seller-7) Address: 2103-B Vivarea Sane Guruji Marg, Mumbai - 400 011	Yes	31,600	1.71%	Nil	Nil
	Mr. Prerit Kamal Damani (Seller-8) Address: A-1/303 Ascent Residency, Behind Poonam Nagar, Andheri (East), Mumbai - 400 093	Yes	26,880	1.45%	Nil	Nil
	Mr. Amitkumar Indrakumar Bagri (Seller-9) Address: Raja Bahadur Compound, Bldg No.5, 43 Tamarind Lane, Fort, Mumbai - 400 001	Yes	633	0.03%	Nil	Nil
				<b>13,06,951</b>	<b>70.65%</b>	<b>Nil</b>

**3.1.4** The salient features of SPA are as follows:

- (i) The Sellers have agreed to sell 13,06,951 fully paid Equity Shares of Rs. 10/- each at a price of Rs.84/- (Rupees Eighty Four only) per fully paid-up Equity Share of the Target Company to Acquirers.
- (ii) Acquirer-1 has agreed to acquire 10,16,750 sale shares from Sellers, Acquirer-2 has agreed to acquire 2,80,951 sale shares from Sellers and Acquirer-3 has agreed to acquire 9,250 sale shares from Sellers.
- (iii) Apart from the total consideration of Rs. 10,97,83,884/- for the Sale Shares, no separate fees, payment, premium such as non-competing fee etc. shall be paid by Acquirers to the Sellers for acquisition of the Sale Shares and management control of the Target Company.
- (iv) Acquirers and the Sellers recognize that the sale of Sale Shares is the subject matter of the Takeover Regulations as well as approval from RBI for change in control and accordingly the Seller shall transfer the Sale Shares only after due compliance with the Takeover Regulations and RBI Guidelines by Acquirers.
- (v) Acquirers and the Sellers agree that in the event of non-compliance of any of the provisions of the Takeover Regulations and prevailing RBI Guidelines pursuant to the execution of the Agreement, this Agreement shall not be acted upon by any of them.
- (vi) The Sale Shares held by the Sellers are in dematerialised form and are free from any lien, claim, pledge, charge, mortgage and encumbrance as on the date of the Agreement.

**3.1.5** Acquirers recognize that the Shares to be acquired under SPA is the subject matter of the Takeover Regulations and accordingly will acquire Shares under SPA only after due compliance with the Takeover Regulations under regulation 22 (1) or 22 (2) of the SEBI SAST Regulations.

**3.1.6** The Offer is not a competing offer under Regulation 20 of SEBI (SAST) Regulations.

**3.1.7** The Acquirers do not have any 'person acting in concert' with it, as defined in Regulation 2(1)(q)(1) of the SEBI SAST Regulations, for the purpose of this Offer.

**3.1.8** The Current and proposed shareholding of the Acquirers in Target Company and the details of their acquisition is as follows:

Sr. No.	Particulars	Acquirer - 1		Acquirer - 2		Acquirer- 3	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
(i)	Shareholding as on PA date i.e. 15 <sup>th</sup> May, 2023	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil	Nil	Nil
(iii)	Shares agreed to be acquired under SPA	10,16,750	54.96%	2,80,951	15.19%	9,250	0.50%
(iv)	Shares to be acquired in the Open Offer (assuming full acceptances)	4,81,000	26.00%	Nil	Nil	Nil	Nil
(v)	Post Offer shareholding [assuming full acceptance] (As on 10 <sup>th</sup> working day after closing of tendering period)	14,97,750	80.96%	2,80,951	15.19%	9,250	0.50%

**3.1.9** The Acquirers have not been prohibited by SEBI, from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

**3.1.10** The Acquirers may at its discretion seek to effect changes to the board of directors of the Target Company, in accordance with applicable laws (including without limitation, the Companies Act, 2013, the LODR Regulations and Regulation 24 of the SEBI SAST Regulations). As on the date of this Draft Letter of Offer, Acquirers have proposed for appointment of Mr. Rajesh Kumar Sodhani, Mrs. Priya Sodhani, Mr. Gyan Chand Jain and Mr. Amit Kabra subject to approval of RBI and applicable statutes.



- 3.1.11 The Acquirers proposes to continue existing business of the Target Company and may diversify its business activities in future with prior approval of Shareholders and applicable statutory approvals.
- 3.1.12 The Manager to the Open Offer i.e. Navigant Corporate Advisors Limited does not hold any Shares in the Target Company as on the date of appointment as Manager to the Open Offer. They declare and undertake that they shall not deal on their own account in the Shares of the Target Company during the Offer Period as per Regulation 27(6) of the SEBI (SAST) Regulations.
- 3.1.13 Simultaneously, by virtue of triggering of Regulation 3(1) and 4 of the Regulations due to substantial acquisition along with the management control; the PA was submitted with BSE on 15<sup>th</sup> May, 2023 in compliance with Regulation 13(1) of the Regulations by the Acquirers. The PA was also submitted with SEBI and the Target Company in compliance with the Regulation 14(2) of the Regulations.
- 3.1.14 In accordance with Regulation 26 (6) and 26(7) of the SEBI SAST Regulations, the committee of independent directors of the Target Company are required to provide its written reasoned recommendations on the Offer to the Shareholders and such recommendations are required to be published in the specified form at least 2 (two) Working Days before the commencement of the Tendering Period.
- 3.1.15 Upon completion of the Offer, assuming full acceptance in the offer, pursuant to the SPA, Acquirers will hold 17,87,951 Equity Shares of Rs. 10/- (Rupees Ten only) equity shares constituting 96.65% of the Voting Share Capital of the Target Company. In terms of Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of SCRR, the Target Company is required to maintain at least 25% public shareholding on a continuous basis for listing. Pursuant to the completion of this Offer, assuming full acceptance, in the event the Public Shareholding in the Target Company falls below the minimum public shareholding requirement as per SCRR and SEBI (LODR) Regulations, the Acquirers undertake to bring down the non-public shareholding in the Target Company to the level specified within the time prescribed in the SCRR, SEBI (SAST) Regulations and as per applicable SEBI guidelines. Acquirers are intended to retain the listing of Target Company.
- 3.1.16 In case the shareholding of the Acquirers exceeds maximum permissible non-public shareholding pursuant to the Offer, Acquirers will not be eligible to make a voluntary delisting offer under SEBI (Delisting of Equity Shares) Regulations, 2021 unless a period of 12 (twelve) months has elapsed from the date of the completion of the Offer Period.

### **3.2 Details of the Proposed Offer**

- 3.2.1 The Public Announcement in connection with the Offer was made by the Managers to the Offer on behalf of the Acquirers to the BSE on 15<sup>th</sup> May, 2023 and submitted to SEBI 15<sup>th</sup> May, 2023 and sent to the Target Company on 15<sup>th</sup> May, 2023.
- 3.2.2 The DPS in connection with the Offer was published on behalf of the Acquirers on 22<sup>nd</sup> May, 2023 in the following newspapers: (a) Financial Express - English Daily (all editions); (b) Jansatta - Hindi Daily (all editions); (c) Mumbai Lakshadeep - Marathi Daily (Mumbai edition); The DPS was also submitted to SEBI and the Stock Exchange and sent to the Target Company on 22<sup>nd</sup> May, 2023. The DPS is available on the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)).
- 3.2.3 The Acquirers are making this Open Offer under Regulation 3 (1) and 4 of SEBI (SAST) Regulations, to acquire up to 4,81,000 Shares of Rs. 10/- each representing up to 26.00% of the fully paid-up equity and voting share capital of the Target Company from the Public Shareholders of Target Company on the terms and subject to the conditions set out in this Draft Letter of Offer, at a price of Rs. 84/- per equity share. These Shares are to be acquired by the Acquirers, free from all liens, charges and encumbrances and together with all voting rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.
- 3.2.4 There are no partly paid-up Shares in the Target Company.
- 3.2.5 The Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI SAST Regulations.
- 3.2.6 The Offer is not subject to any minimum level of acceptances from the Shareholders i.e. it is not a conditional offer.

- 3.2.7 The Offer is not as a result of any exercise regarding global acquisition which culminates in the indirect acquisition of control over, or acquisition of equity shares or voting rights in, the Target Company.
- 3.2.8 The Acquirers have not acquired any Equity Shares from the date of the Public Announcement to the date of this Draft Letter of Offer. The Acquirers shall disclose during the Offer Period any acquisitions made by the Acquirers of any Equity Shares of the Target Company in the prescribed form, to each of the Stock Exchange and to the Target Company at its registered office within 24 (twenty four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations.
- 3.2.9 There has been no competing offer as of the date of this Draft Letter of Offer.
- 3.2.10 The Offer is subject to the terms and conditions set out herein and the PA and the DPS made by the Acquirers from time to time in this regard.

### 3.3 Object of the Offer:

- 3.3.1 The Acquirers shall achieve substantial acquisition of Equity Shares and voting capital, accompanied with effective management control over the Target Company after completion of acquisition of the Shares under SPA and the Open Offer.
- 3.3.2 The prime object of this acquisition is to acquire management control of the Target Company. Upon successful completion of open offer, Acquirers shall achieve substantial acquisition of Equity Shares and voting capital and intending to acquire control over Target Company in terms of Regulation 4 of SEBI (SAST) Regulations, 2011 and will be identified as part of Promoter and Promoter group of the Target Company.
- 3.3.3 The Acquirers have proposed to continue the existing business of the Target Company and may diversify its business activities in the future with the prior approval of the shareholders. The main purpose of this takeover is to expand the Company's business activities in same line of business through exercising effective control over the Target Company while additionally getting a ready listing platform.
- 3.3.4 The Acquirers may at its discretion seek to effect changes to the board of directors of the Target Company, in accordance with applicable laws (including without limitation, the Companies Act, 2013, the LODR Regulations and Regulation 24 of the SEBI SAST Regulations).
- 3.3.5 The Acquirers do not have any plans to dispose off or otherwise encumber any significant assets of Oasis in the succeeding two years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirers undertake that it shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through special resolution in terms of regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.
- 3.3.6 Pursuant to this Offer and the transactions contemplated in the SPA, the Acquirers shall become the Promoters of the Target Company and, the Selling Promoter Shareholders and other existing promoters will cease to be the promoter of the Target Company and shall be classified as a public shareholder in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.

## 4. BACKGROUND OF THE ACQUIRERS:

### 4.1 The details of the Acquirers are as follows:

#### Acquirer-1: Mr. Rajesh Kumar Sodhani:

1. Acquirer-1 i.e. Mr. Rajesh Kumar Sodhani S/o Mr. Kailash Chandra Sodhani, is 52 years old Resident Indian and currently residing at C-373, C block Vaishali Nagar, Jaipur 302021, India; Tel. No. +91 9829013735; Email: [rajsodhani@yahoo.com](mailto:rajsodhani@yahoo.com); He holds the degree of Master of Business Administration ("MBA") in finance. He has not changed / altered his name at any point of time.

2. Acquirer-1 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) ANVPS7354R. Acquirer-1 is having experience of over 32 years in the field of distribution of mutual funds, insurance broking and finance market.
3. Acquirer -1 is registered with Securities and Exchange Board of India (“SEBI”) as a Research Analyst.
4. Acquirer-1 does not belong to any group.
5. CA Ankit Kumar Bansal (Membership No. 423056), Partner of D. Jain & Company, Chartered Accountants (Firm Registration No. 015243C) having their office located at G-1, Akshat Hari Niwas, Plot No. B-47B, Ganesh Marg, Bapu Nagar, Jaipur-302015, India; Tel: +91 9571654758; Email: [ankitbansal1234@gmail.com](mailto:ankitbansal1234@gmail.com); vide certificate dated April 19, 2023 has certified that Net Worth of Acquirer-1 is Rs. 1,281.65 Lacs as on March 31, 2023. (UDIN: 23423056BGZBNX6608)
6. Acquirer-1 does not hold any shares of Target Company as on the date of the DLOF, however he has agreed to buy 10,16,750 Equity Shares by way of Share Purchase Agreement (“SPA”).
7. As on the date of this DLOF, Acquirer-1 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA / Agreement.
8. The details of the companies in which Acquirer-1 holds directorship is tabled as below:

Name of Company	Designation	CIN
Sodhani Academy of Fintech Enablers Limited	Director	U67120RJ2009PLC028237

**Acquirer-2: Mrs. Priya Sodhani:**

1. Acquirer-2 i.e. Mrs. Priya Sodhani W/o Mr. Rajesh Kumar Sodhani, is 45 years old Resident Indian and currently residing at Plot No. 26, Ganga Sagar -B, Near Vaishali Police Station, Vaishali Nagar, Jaipur 302021, India; Tel. No. +91 8769537959; Email: [sodhani.priya0803@gmail.com](mailto:sodhani.priya0803@gmail.com); She holds the degree of Bachelor of Arts (“BA”) from Rajkeeya Mahila Mahavidyalay, Deoria. She has not changed / altered her name at any point of time.
2. Acquirer-2 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) AOCPS5615M. Acquirer-2 is having experience of over 15 years in the field of insurance broking.
3. Acquirer-2 does not belong to any group.
4. CA Ankit Kumar Bansal (Membership No. 423056), Partner of D. Jain & Company, Chartered Accountants (Firm Registration No. 015243C) having their office located at G-1, Akshat Hari Niwas, Plot No. B-47B, Ganesh Marg, Bapu Nagar, Jaipur-302015, India; Tel: +91 9571654758; Email: [ankitbansal1234@gmail.com](mailto:ankitbansal1234@gmail.com); vide certificate dated April 26, 2023 has certified that Net Worth of Acquirer-2 is Rs. 303.00 Lacs as on March 31, 2023. (UDIN: 23423056BGZBNY1339)
5. Acquirer-2 does not hold any shares of Target Company as on the date of the DLOF, however she has agreed to buy 2,80,951 Equity Shares by way of Share Purchase Agreement (“SPA”).
6. As on the date of this DLOF, Acquirer-2 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA / Agreement.
7. The details of the companies in which Acquirer-2 holds directorship is tabled as below:

Name of Company	Designation	CIN
Sodhani Academy of Fintech Enablers Limited	Director	U67120RJ2009PLC028237
Sodhani Capital Private Limited	Director	U65991RJ2019PTC064264

**Acquirer-3: Mr. Gyan Chand Jain:**

1. Mr. Gyan Chand Jain S/o Mr. Choth Mal Jain, is 66 years old Resident Indian and is currently residing at Plot No. 3A, Flat No. C-502, Mahima Iris, Swej Farm, Behind Trinity Mall, New Sanganer Road, Jaipur, Rajasthan - 302019, India; Tel. No. +91 9829053546; Email: [gyanjain1956@gmail.com](mailto:gyanjain1956@gmail.com); He holds the degree of Chartered Accountant (“CA”) from Institute of Chartered Accountants of India. He has not changed / altered his name at any point of time.

2. Acquirer-3 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) AAUPJ9870B. Acquirer-3 is having experience of over 25 years in the field of finance market.
3. Acquirer-3 does not belong to any group.
4. CA Ram Babu Vijay (Membership No. 075763), Partner of R B Vijay & Co., Chartered Accountants (Firm Registration No. 007110C) having their office located at 301, City Corporate Tower, Malviya Marg, C-Scheme, Jaipur; Tel: +91 9314502316; Email: [caglg@gmail.com](mailto:caglg@gmail.com); vide certificate dated May 02, 2023 has certified that Net Worth of Acquirer-3 is Rs. 300.00 Lacs as on March 31, 2023. (UDIN: 23075763BGZXQY8289)
5. Acquirer-3 does not hold any shares of Target Company as on the date of the PA and DPS, however he has agreed to buy 9,250 Equity Shares by way of Share Purchase Agreement (“SPA”).
6. As on the date of this DPS, Acquirer-3 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA / Agreement.
7. The details of the companies in which Acquirer-3 holds directorship is tabled as below:

Name of Company	Designation	CIN
Shree Adinath Buildhome Private Limited	Director	U45201RJ2007PTC023695
Argus Golden Trades India Private Limited	Director	U52190RJ2009PTC029704
Argus Financial Services Private Limited	Director	U65999RJ2019PTC065726

#### 4.2 Joint Undertakings / Confirmation by the Acquirers

1. The Acquirers have not acquired any shares of Target Company and hence compliance w.r.t. Chapter V of the Takeover Regulations, 2011 in respect of acquisition of Equity Shares in the Target Company are not applicable to Acquirers.
2. The Acquirers do not have any relations with the Target Company nor have any interest in the Target Company save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA by the Acquirers. Neither the Acquirers nor their representatives are on the board of the Target Company. During the offer period neither the Acquirers nor their representatives shall be appointed on board of the Target Company.
3. The Acquirers / its promoters / directors /KMP have not been prohibited by SEBI from dealing in securities in terms of Section 11B of the SEBI Act (the “SEBI Act”).
4. Acquirers have confirmed that Acquirers / its promoters / directors /KMP are not categorized as a “Willful Defaulter” in terms of Regulation 2(1)(ze)of the SEBI (SAST) Regulations, 2011 nor they are categorized as a “Fugitive Economic Offender” in terms of Regulation 2 (1)(ja)of the SEBI (SAST) Regulations, 2011.
5. Acquirers have confirmed and declared that they have not been declared as ‘Fraudulent Borrower’ by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016.
6. The Acquirers have not entered into any non-compete arrangement and/or agreement with the Target Company or its management.
7. As on date of the DLOF, the Acquirers are in compliance with Regulation 6A & Regulation 6B of the Takeover Regulations, 2011.
8. The Acquirers have undertaken that if they acquire any equity shares of the Target Company during the Offer Period, they shall disclose such acquisition to the Stock Exchanges where the equity shares of the Target Company are listed and to the Target Company at its registered office within 24 hours of such acquisition in compliance with regulation 18(6) of the SEBI (SAST) Regulations. Further, they have also undertaken that they will not acquire any equity shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the closure of the Tendering Period as per regulation 18(6) of the SEBI (SAST) Regulations.
9. The Acquirers undertake that they will not sell the equity shares of the Target Company, if any held by them during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.

10. None of the Acquirers has promoted any listed company and does not hold any directorship in any listed company.
11. There are no regulatory actions / administrative warnings / directions subsisting or proceedings pending against the Acquirers and any other entities related to Acquirers.
12. There are no penalties levied by SEBI / RBI against the Acquirers and any other entities related to Acquirers by the SEBI / RBI.

## 5. BACKGROUND OF THE TARGET COMPANY

*(The disclosure mentioned under this section has been sourced from information published by the Target Company or provided by the Target Company or publicly available sources)*

- 5.1 Oasis Securities Limited was originally incorporated on 6<sup>th</sup> November, 1986 under the Companies Act, 1956 in the name and style of "Abhishek India Limited". The name of the Target Company was changed to "Oasis Securities Limited" vide fresh certificate for incorporation consequent on change on name dated 01<sup>st</sup> February, 1995 issued by the Registrar of Companies, Maharashtra, Mumbai. The Corporate Identification Number ("CIN") of the Target Company is L51900MH1986PLC041499. The Registered office of Oasis is presently situated at Raja Bahadur Compound Building No. 5, 2<sup>nd</sup> Floor, 43 Tamarind Lane, Mumbai - 400023, Maharashtra; Phone No. +91-22-40463500/01; Email id: [admin@oasiscaps.com](mailto:admin@oasiscaps.com).
- 5.2 The Authorised Capital of Oasis is Rs. 500.00 Lacs divided in to 50,00,000 Equity Shares of Face Value of Rs. 10/- each. The Issued, Subscribed and Paid-up capital of Oasis is Rs. 185.00 Lacs divided in to 18,50,000 Equity Shares of Face Value Rs. 10/- each. Oasis has established its connectivity with both the National Securities Depositories Limited and Central Depositories Services (India) Limited. The ISIN of Oasis is INE876A01015.
- 5.3 Target Company is registered with Reserve bank of India ("RBI") to carry on the business of non-banking financial institution with registration number 13.00069.
- 5.4 Oasis is a non-deposit taking NBFC organization, engaged in the NBFC business. The Company, now focusing on its NBFC activities, is looking for new avenues for further growth in this area. It gives loans (but doesn't take deposits from the public) and also engages in share trading activities. The company has been functioning as a pure non-deposit taking NBFC since 2010.
- 5.5 As on date, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock in obligations.
- 5.6 The entire present and paid-up Equity Shares of the Target Company is currently listed on BSE Limited. The Equity Shares are not suspended for trading by BSE. No penal action has been initiated by BSE.
- 5.7 The shares of the Target Company are listed at BSE Limited ("BSE") The shares are placed under Series 'EQ' having a Scrip Code of "512489" & Scrip Id: "OASISEC" on the BSE. The Equity Shares of Target Company are frequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.
- 5.8 The Company has complied with the requirements of the Listing Agreement with BSE and as on date no penal action has been initiated by the BSE.
- 5.9 The details of Share Capital of Target Company are as follows:

Paid up Equity Shares of Oasis	No. of Equity Shares/ Voting rights	% of Shares / voting rights
Fully paid-up Equity Shares	18,50,000	100.00
Partly paid-up Equity Shares	NIL	NIL
Total Equity Shares	18,50,000	100.00
Total Voting Rights in the Target Company	18,50,000	100.00

- 5.10 As on date of this DLOF, the Board of Directors of Oasis are as follows:

Name	Designation	DIN	Date of Appointment
Anil Kumar Bagri	Managing Director	00014338	06/01/1994
Indra Kumar Bagri	Director	00014384	06/11/1986
Vimal Pannalal Damani	Director	00014486	29/11/2004
Smita Naresh Pachisia	Director	07141023	31/03/2015

5.11 There has been no merger / demerger or spin off involving Oasis during the last 3 years.

5.12 There has been no change in the name of Target Company at any point of time except, the name of the Target Company was changed from “Abhishek India Limited” to “Oasis Securities Limited” vide fresh certificate for incorporation consequent on change on name dated 01<sup>st</sup> February, 1995 issued by the Registrar of Companies, Maharashtra, Mumbai.

5.13 The Company do not have any subsidiaries.

5.14 Brief financial information of Oasis for the financial year ended March 31, 2023, March 31, 2022 and March 31, 2021 are given below:

### Financial Statements

(Rs. in Lacs)			
Profit & Loss Statement	For the year ended March 31, 2023 (Audited)	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021 (Audited)
Revenue from Operations	120.70	1118.45	762.36
Other Income	2.86	1.18	12.54
<b>Total Income</b>	<b>123.56</b>	<b>1119.63</b>	<b>774.90</b>
Total Expenditure (Excluding Depreciation and Interest)	95.79	250.88	90.40
<b>Profit (Loss) before Depreciation, Interest &amp; Tax</b>	<b>27.77</b>	<b>868.75</b>	<b>684.50</b>
Depreciation	6.51	4.63	3.13
Interest	9.50	554.08	401.66
<b>Profit / (Loss) before Tax and Exceptional Items</b>	<b>11.76</b>	<b>310.04</b>	<b>279.71</b>
Exceptional Items	-	-	-
<b>Profit / (Loss) before Tax</b>	<b>11.76</b>	<b>310.04</b>	<b>279.71</b>
Tax Expenses	53.44	80.41	25.57
<b>Profit / (Loss) after Tax</b>	<b>(41.68)</b>	<b>229.63</b>	<b>254.14</b>

(Rs. in Lacs)			
Balance Sheet Statement	For the year ended March 31, 2023 (Audited)	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021 (Audited)
<b>Sources of Funds</b>			
Paid up Share Capital	185.00	185.00	185.00
Reserves & Surplus (Excluding Revaluation Reserve)	914.06	947.62	724.19
<b>Non -Current Liabilities</b>			
Other Non -Current Liabilities	1.71	11.01	10.23
Deferred tax liabilities (net)	-	-	-
Provisions	15.40	28.46	11.22
<b>Current Liabilities</b>			
Trade Payable	-	-	-
Other payables	8.57	3144.21	1.86
Other Financial Liabilities	-	-	-
<b>TOTAL</b>	<b>1,124.75</b>	<b>4316.30</b>	<b>932.50</b>
<b>Uses of Funds</b>			
Fixed Assets	-	-	-
Non -Current Assets	172.10	130.24	88.42
Current Assets	952.65	4186.06	844.08
<b>TOTAL</b>	<b>1,124.75</b>	<b>4316.30</b>	<b>932.50</b>

Other Financial Data	For the year ended March 31, 2023 (Audited)	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021 (Audited)
Net Worth (Rs. in Lacs)	1,099.06	1132.62	909.19
Dividend (%)	-	-	-
Earnings Per Share (Rs.)	(2.25)	12.41	13.74
Return on Net worth (%)	(3.79%)	20.27%	27.95%
Book Value Per Share (Rs.)	59.41	61.22	49.15

Reason for fall/rise in total income and profit after tax are as follows:

#### FY 2022-2023 Compared to 2021-2022

During the financial year 2022-23, the company has earned total income to the tune of Rs. 123.56 Lacs in comparison of total income accounted for Rs. 1119.63 Lacs of fiscal 2021-22 with a decrease of 88.96%. Such decrease is mainly attributed to decrease in revenue from operations. The profit after tax in the financial year 2022-23 has decreased by 118.15% at Rs. (41.68) lacs from Rs. 229.63 Lacs in the financial year 2021-22. Such decrease in profits is mainly due to decrease in total income in fiscal 2023.

#### FY 2021-2022 Compared to 2020-2021

During the financial year 2021-22, the company has earned total income to the tune of Rs. 1119.63 Lacs in comparison of total income accounted for Rs. 774.90 Lacs of fiscal 2020-21 with an increase of 44.49%. Such increase is mainly attributed to increase in revenue from operations. The profit after tax in the financial year 2021-22 has decreased by 9.64% at Rs. 229.63 lacs from Rs. 254.14 Lacs in the financial year 2020-21. Such decrease in profits is mainly due to increase in Expenses in fiscal 2022.

5.15 The Shareholding pattern of the Oasis, as on the date of DLOF is as follows:

Shareholder Category	Number of Equity Shares of the Target Company	Percentage of Equity Share Capital (%)
Promoters	13,06,951	70.65
Public	5,43,049	29.35
<b>Total</b>	<b>18,50,000</b>	<b>100.00</b>

5.16 The current capital structure of the Company has been build up since inception, are as under:

Date of Allotment	Shares Issued		Cumulative paid-up capital		Mode of Allotment	Identity of allottees (Promoters/Others)	Status of Compliance with SEBI SAST Regulations 1997 / 2011
	No.	% to total Share Capital	No.	% to total Share Capital			
Incorporation	4500	100.00	4,500	100.00	Cash	Promoters	Capital Issued prior to Listing
Prior IPO*	86,000	95.03	90,500	100.00	Cash	Promoters	Capital Issued prior to Listing
31-03-1987	5,09,500	84.92	6,00,000	100.00	Cash	Promoters & Public	Public Issue
15-07-1994	3,00,000	33.33	9,00,000	100.00	Cash	Promoters & Public	Complied
October, 1996	1,50,000	14.29	10,50,000	100.00	Cash	Promoters & Public	Complied
03-02-2000	8,00,000	43.24	18,50,000	100.00	Cash	Promoters & Public	Complied
<b>Total</b>	<b>18,50,000</b>				--		

\*The Company has been listed on BSE w.e.f. 02-09-1987, The Company is not able to trace the exact dates of issuance of capital prior to listing being records are very old.

5.17 Pre- and Post-Offer shareholding pattern of the Oasis is as per the following table:

Sr. No.	Shareholder category	Shareholding & voting rights prior to the agreements/acquisition and offer (A)		Shares/voting rights agreed to be acquired pursuant to SPA which triggered off the Takeover Regulations (B)		Shares/Voting rights to be acquired in the open offer (assuming full acceptances) (C)		Shareholding/voting rights after the acquisition and Offer	
		No.	%	No.	%	No.	%	No.	%
1.	<b>Promoter &amp; Promoter Group</b>								
	a. Parties to Agreement	13,06,951	70.65	(13,06,951)	(70.65)	-	-	-	-
	b. Promoters Other than (a) above	-	-	-	-	-	-	-	-
	<b>Total 1 (a+b)</b>	<b>13,06,951</b>	<b>70.65</b>	<b>(13,06,951)</b>	<b>(70.65)</b>	-	-	-	-
2.	<b>Acquirers</b>								
	a. Acquirer -1	-	-	10,16,750	54.96	4,81,000	26.00	14,97,750	80.96
	b. Acquirer -2	-	-	2,80,951	15.19	-	-	2,80,951	15.19
	c. Acquirer -3	-	-	9,250	0.50	-	-	9,250	0.50
	<b>Total 2 (a+b)</b>	-	-	<b>13,06,951</b>	<b>70.65</b>	<b>4,81,000</b>	<b>26.00</b>	<b>17,87,951</b>	<b>96.65</b>
3.	Parties to agreement other than (1)	-	-	-	-	-	-	-	-
4.	Parties (other than promoters, sellers / Acquirers & PACs	-	-	-	-	-	-	-	-
	a. FIs/MFs/FILs/Banks/SFI	-	-	-	-	-	-	-	-
	b. Others	5,43,049	29.35	-	-	(4,81,000)	(26.00)	62,049	3.35
	Total no. of shareholders i.e. 1,206 in "Public Category"								
	<b>Total</b>	<b>18,50,000</b>	<b>100</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>18,50,000</b>	<b>100</b>

5.18 The number of Shareholders in Oasis in public category is 1,206 as on 31<sup>st</sup> March, 2023. As on date of this LOF, there are no depository receipts of shares issued in foreign countries.

5.19 There are certain delay in compliances with the applicable provisions of the SEBI (SAST) Regulations/ with respect to Regulation 29, 30 and 31(4) of SEBI (SAST) Regulations during a period of eight financial years preceding the financial year in which the Public Announcement for instant open offer has been made, where the proof of submission is not available with Target Company or its existing promoters and those disclosures are also not being disseminated on stock exchange website, hence it is not ascertainable to verify the submission thereof. SEBI may take appropriate action against the Promoter and Promoter Group of Target Company for the same.

Regulation	Due date of Compliance	Actual date of compliance	Delay / Non -Filing	Remarks
30 (1) & 30 (2)	12-Apr-2017	24-Apr-2017	Delay by 12 days	Delay Complied
31(4)	1-Jun-2020	18-May-2023	Delay by 1081 days	Delay Complied
31(4)	12-Apr-2021	18-May-2023	Delay by 766 days	Delay Complied
31(4)	11-Apr-2022	18-May-2023	Delay by 402 days	Delay Complied
31(4)	13-Apr-2023	11-May-2023	Delay by 28 days	Delay Complied
29 (2)	17-Oct-2017	18-Oct-2017	Delay by 1 day	Delay Complied
29 (2)	8-Oct-2018	Not Filed	-	Not Complied



- 5.20 The Company is not a sick Company.
- 5.21 There are no directions subsisting or proceedings pending against the Target Company under SEBI Act, 1992 and regulations made thereunder, also by any regulator. Target Company has confirmed that Target Company / its promoters / directors are not categorized as a “Willful Defaulter” nor they are categorized as a “Fugitive Economic Offender”.
- 5.22 There are no regulatory actions / administrative warnings / directions subsisting or proceedings pending against the Target Company or its promoter(s). There are no penalties levied by SEBI / RBI against the Target Company or its promoter(s), except the fact that SEBI vide its Adjudication order No. EAD/KS/VB/AO/ 144/2018-19 dated 25<sup>th</sup> June, 2018 has levied a penalty of Rs. 20 Lacs on the Target Company and Rs. 5 Lacs each on Mr. Indra Kumar Bagri and Mr. Anil Kumar Bagri (Promoters) which was reduced to Rs. 10 Lacs to Target Company and Rs. 3 Lacs each on Mr. Indra Kumar Bagri and Mr. Anil Kumar Bagri (Promoters) vide SAT Order (Order Reserved on 22.01.2020 and Date of Decision 17.03.2020) and same has been already paid by the Target Company and Mr. Indra Kumar Bagri and Mr. Anil Kumar Bagri (Promoters).
- 5.23 Status of corporate governance compliances by Oasis: The Corporate Governance clauses as enumerated in Regulation 17 to 27 in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to Target Company as the paid up equity capital of Target Company is less than Rs. Ten Crores and Net Worth of Target Company is also less than Rs. Twenty Five Crores. Hence as per Regulation 15 (2), corporate governance provisions specified Regulation 17 to 27 in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to Target Company.
- 5.24 Ms. Kirti Mool Chand Jain is the Compliance Officer of the Company and her address is R/o. Raja Bahadur Compound, Building No. 5, 2<sup>nd</sup> Floor, 43, Tamarind Lane, Mumbai - 400023 Phone No.: 022-40463500/01; Email id: [admin@oasiscaps.com](mailto:admin@oasiscaps.com).

## 6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

### 6.1 Justification of Offer Price

6.1.1 The Equity Shares of the Target Company are listed on BSE Limited. The shares are placed Script Symbol of "OASISSEC" and Script Code "512489" on the BSE.

6.1.2 The equity shares of the Target Company are frequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations on BSE.

The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months of PA (May, 2022 - April, 2023) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	2,31,796	18,50,000	12.53%

Source: [www.bseindia.com](http://www.bseindia.com)

6.1.3 The Offer Price of Rs.84/- (Rupees Eighty Four Only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)
(a)	Highest of Negotiated price per Equity Share of SPA	Rs. 84.00/-
(b)	The volume- weighted average price paid or payable for acquisitions by the Acquirers / PACs during 52 weeks immediately preceding the date of PA.	N.A.
(c)	Highest price paid or payable for acquisitions by the Acquirers / PACs during 26 weeks immediately preceding the date of PA.	N.A.
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the	Rs. 62.79/-

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)
	public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (in case of frequently traded shares only)	
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	N.A.

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of Rs. 84/- (Rupees Eighty Four only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

- 6.1.4 There has been no corporate action requiring the price parameters to be adjusted.
- 6.1.5 The Target Company is listed on BSE and market price of equity shares of Target Company (closing) as on date of public announcement i.e. on 15<sup>th</sup> May, 2023 was Rs. 74.50/- each and market price of equity shares of Target Company (closing) on a day just after public announcement i.e. on 16<sup>th</sup> May, 2023 was Rs. 78.22/- each.
- 6.1.6 In the event of any further acquisition of Equity Shares of the Target Company by Acquirers during the offer period, whether by subscription or purchase, at a price higher than offer price, then offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8 (8) of the SEBI (SAST) Regulations. However it shall not be acquiring any equity shares of Target Company after the third working day prior to commencement of tendering period and until the expiry of tendering period.
- 6.1.7 If the Acquirers acquire any Equity Shares of the Target Company during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Takeover Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021 or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
- 6.1.8 As on date of this DLOF, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
- 6.1.9 If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only upto one working day prior to the date of commencement of the tendering period in accordance with Regulation 18(4) of the Takeover Regulations and would be notified to the shareholders by way of another public announcement in the same newspapers where the DPS has appeared. The same will also be informed to SEBI & BSE.

## 6.2 Financial Arrangements

- 6.2.1 Assuming full acceptance under the offer, the maximum consideration payable by the Acquirers under the offer would be Rs. 4,04,04,000/- (Rupees Four Crores Four Lacs Four Thousand Only) ("maximum consideration") i.e. consideration payable for acquisition of 4,81,000 equity shares of the target Company at offer price of Rs. 84/- per Equity Share.
- 6.2.2 The Acquirers have adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirers.

- 6.2.3 The Acquirers, the Manager to the Offer and Kotak Mahindra Bank Limited, a banking corporation incorporated under the laws of India, have entered into an escrow agreement for the purpose of the Offer (the “Escrow Agreement”) in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirers have deposited cash of an amount of Rs. 101.01 Lacs (Rs. 101.00 Lacs on May 12, 2023 and Rs. 1,000 on May 15, 2023) in an escrow account opened with Kotak Mahindra Bank Limited, which is 25% of the Offer Consideration.
- 6.2.4 The Acquirers have duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- 6.2.5 Further, in order to ensure that the funds that are payable to the Eligible Public Shareholders who tender in the Offer are managed more efficiently, the Acquirers have opened the Offer Special Account with the Kotak Mahindra Bank Limited under the Offer Escrow Agreement, for the purpose of Regulation 21 of the SEBI (SAST) Regulations. The Manager to the Offer has been authorized by the Acquirers to operate and realize the monies lying to the credit of the Offer Special Escrow Account, in accordance with the SEBI (SAST) Regulations.
- 6.2.6 The Manager to the Offer, M/s Navigant Corporate Advisors Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligation under the SEBI (SAST) Regulations. The Manager to the Offer, M/s. Navigant Corporate Advisors Limited, hereby confirms that the Acquirers are capable to implement the Offer obligations in accordance with the SEBI (SAST) Regulations.
- 6.2.7 CA Ankit Kumar Bansal (Membership No. 423056), Partner of D. Jain & Company, Chartered Accountants (Firm Registration No. 015243C) has certified that the Acquirer-1 and Acquirer-2 have sufficient resources to make the fund requirement for fulfilling all the obligations under the Offer. CA Ram Babu Vijay (Membership No. 075763), Partner of R B Vijay & Co., Chartered Accountants (Firm Registration No. 007110C) has certified that Acquirer-3 have sufficient resources to make the fund requirement for fulfilling all the obligations under the Offer.
- 6.2.8 Acquirers hereby undertake that in case of any upward revision of offer price, Acquirers will correspondingly increase the escrow amount.

## **7. TERMS AND CONDITIONS OF THE OFFER:**

- 7.1. The Draft Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those public shareholders of Oasis (except the Acquirers, Existing Promoter(s) & Sellers) whose name appear on the Register of Members, at the close of business hours on 21<sup>st</sup> June, 2023 (“**Identified Date**”).
- 7.2. All owners of the shares, Registered or Unregistered (except the Acquirers, Existing Promoter(s) & Sellers) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer as per the procedure set out in Para 8 below. Eligible Persons can participate in the Offer by offering their shareholding in whole or in part. No indemnity is required from the unregistered owners.
- 7.3. The Letter of Offer will be dispatched to all the eligible shareholders of the Target Company as of the Identified Date. While it would be insured that the Letter of Offer is dispatched by the due date to all the eligible shareholders as on the Identified Date, non-receipt the Letter of Offer by any member entitled to this open offer will not invalidate the Offer in any manner whatsoever.
- 7.4. Subject to the conditions governing this Offer, as mentioned in the DLOF, the acceptance of this Offer by the shareholder(s) must be absolute and unqualified. Any acceptance to the Offer, which is conditional or incomplete, is liable to be rejected without assigning any reason whatsoever.
- 7.5. **Locked-in Shares:**
- There are no locked-in shares in Oasis.

#### **7.6. Eligibility for accepting the Offer:**

The Offer is made to all the public shareholders (except the Acquirers, Existing Promoter(s) & Sellers) whose names appeared in the register of shareholders on 21<sup>st</sup> June, 2023 and also to those persons who own shares any time prior to the closure of the Offer, but are not registered shareholders(s).

#### **7.7. Statutory Approvals and conditions of the Offer:**

7.7.1. To the best of knowledge and belief of the Acquirers, as of the date of this DLOF, except below mentioned approvals, there are no other statutory approvals required for this Offer:-

- Approval of Reserve Bank of India in terms of Paragraph 59 of Master Direction DNBR.PD.007/03.10.119/2016-17, September 01, 2016 [Master Direction -Non Banking Financial Company -Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions 2016]. (Target Company has not yet made the said application with RBI and same will be filed in due course of time.)

However, if any other statutory approvals are required or become applicable prior to completion of this Offer, this Offer would also be subject to the receipt of such other statutory approvals that may become applicable at a later date.

7.7.2 Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "RBI") approvals that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the equity shares tendered in the Offer."

7.7.3. The Acquirers, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals which may become applicable later and are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which the DPS has appeared.

7.7.4. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any wilful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 18(11) of SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by the Acquirers in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations, will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

7.7.5. No approval is required from any bank or financial institutions for this Offer.

7.7.6. The instructions and provisions contained in Form of Acceptance constitute an integral part of the terms of this Offer.

#### **8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT:**

8.1. The Open offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as amended by SEBI Circular CFD/DCR/2/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI Circular SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021.

8.2. BSE Limited ("BSE" / "Stock Exchange" / "Exchange") shall be the Designated Stock Exchange for the purpose of tendering equity shares in the Open Offer.

8.3. The facility for Acquisition of shares through Stock exchange Mechanism pursuant to an Open Offer shall be available on the BSE in the form of Separate Window ("Acquisition Window").

8.4. The Acquirers have appointed Allwin Securities Limited, Stock Broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the buying broker are as mentioned below:

**Allwin Securities Limited**  
B-205/206, Ramji House,  
30, Jambulwadi, Kalbadevi Road,  
Mumbai-400 002  
Tel: +91-22-4344 6444  
E-mail: [allwinsec@gmail.com](mailto:allwinsec@gmail.com)  
Website: [www.allwinsecurities.com](http://www.allwinsecurities.com)  
SEBI Registration No.: INZ000239635

- 8.5. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers (“Selling Brokers”) within the normal trading hours of the Secondary Market, during the Tendering period.
- 8.6. A separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders. The Selling broker can enter orders for dematerialized as well as physical Equity shares.
- 8.7. The cumulative quantity tendered shall be displayed on the Exchange website throughout the trading session at specific intervals by the Stock Exchange during the Tendering period.
- 8.8. Modification/cancellation of orders will not be allowed during the tendering period of the Open Offer.
- 8.9. Shareholders can tender their shares only through a Broker with whom the shareholder is registered as client with KYC Compliant.
- 8.10. Shareholders should not submit/tender their equity shares to Manager to the Open offer, the Acquirers or the Target Company.
- 8.11. **Procedure for tendering shares held in Dematerialized Form.**
  - a) The Equity shareholders who are holding the equity shares in demat form and who desire to tender their Equity shares in this offer shall approach their broker indicating to their broker the details of equity shares they intend to tender in Open Offer.
  - b) The Selling Broker would be required to place an order/bid on behalf of the Equity Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order/bid the Selling Broker shall provide early pay-in of demat shares (except for custodian participant orders) to the Clearing Corporation before placing the orders and the same shall be validated at the time of order entry.
  - c) For custodian participant, orders for demat equity Shares early pay-in is mandatory prior to confirmation of order by the custodian. The custodians shall either confirm or reject orders not later than close of trading hours on the last day of the Offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
  - d) The details of settlement number for early pay-in of Equity Shares shall be informed in the issue opening circular that will be issued by the Stock Exchange/ Clearing Corporation, before the opening of the Offer.
  - e) Upon placing the order, the Selling Broker(s) shall provide transaction registration slip (“TRS”) generated by the Exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No. of equity shares tendered etc.
  - f) The shareholders will have to ensure that they keep the depository participant (“DP”) account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

**The shareholders holding Equity shares in demat mode are not required to fill any Form of Acceptance-cum Acknowledgement. The shareholders are advised to retain the acknowledged copy of the DIS and the TRS till the completion of Offer Period.**

**8.12. Procedure to be followed by the registered Shareholders holding Equity Shares in physical form:**

- a) Shareholders who are holding physical equity shares and intend to participate in the offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out including the:
- i. The form of Acceptance-cum-Acknowledgement duly signed (by all equity Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares;
  - ii. Original Share Certificates;
  - iii. Valid shares transfer form(s) duly filled and signed by the transferors (i.e., by all registered Shareholders in same order and as per the specimen signatures registered with the Target Company and duly witnessed at the appropriate place authorizing the transfer in favour of the Acquirers;
  - iv. Self-attested copy of the Shareholder's PAN card;
  - v. Any other Relevant documents such as (but not limited to):
    - Duly attested power of attorney if any person other than the equity shareholder has signed the relevant Form of Acceptance-cum-Acknowledgement;
    - Notarized Copy of death Certificate/ succession certificate or probated will, if the original Shareholder has deceased;
    - Necessary corporate authorizations, such as Board Resolutions etc, in case of companies.
  - vi. In addition to the above, if the address of the Shareholders has undergone a change from the address registered in the register of members of the Target Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: Valid Aadhar Card, Voter Identity card or Passport.
- b) Selling Broker should place order on the Acquisition Window with the relevant details as mentioned on the physical share certificate(s). Upon placing the order, the Selling broker shall provide a TRS generated by the Exchange bidding system to the Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity shares tendered etc.
- c) After placement of order, as mentioned in paragraph 8.12(b), the Selling Broker must ensure delivery of the Form of Acceptance-cum-Acknowledgement, TRS, Original share certificate(s), valid share transfer form(s) and other documents (as mentioned in the paragraph 8.12(a)) either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned on the cover page not later than 2 (two) days from the Offer Closing Date (by 5 PM). The envelope should be superscripted as "Oasis Open Offer". One copy of the TRS will be retained by the Registrar to the Offer and it will provide acknowledgement of the same to the Selling Broker.
- d) Shareholders holding physical Equity shares should note that the physical equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical equity shares by the Acquirers shall be subjected to verification as per the SEBI (SAST) Regulations and any further directions issued in this regard. Registrar to the Offer will verify such orders based on the documents submitted on a daily basis and till such time the BSE shall display such orders as "unconfirmed physical Bids". Once, Registrar to the Offer confirms the order it will be treated as "Confirmed Bids".
- e) In case any person has submitted Equity shares in physical form for dematerialization, such shareholders should ensure that the process of getting the equity shares dematerialized is completed well in time so that they can participate in the offer before the Offer Closing Date.

8.13. Modification/Cancellation of orders will not be allowed during the period the Offer is open.

8.14. The cumulative quantity tendered shall be made available on the website of the BSE throughout the trading session and will be updated at specific intervals during the tendering period

**8.15. Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer:**

Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified date, or those who have not received the letter of offer, may also participate in this Offer. A shareholder may participate in the Offer by approaching their broker and tender Equity shares in the Open Offer as per the procedure mentioned in this Letter of Offer or in the Form of Acceptance-cum-Acknowledgement. The Letter of Offer along with Form of Acceptance-cum-Acknowledgement will be dispatched to all the eligible shareholders of the Target Company as on the Identified date. In case of non-receipt of the Letter of Offer, such eligible shareholders of the Target Company may download the same from the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) or BSE website

([www.bseindia.com](http://www.bseindia.com)) or Merchant Banker website ([www.navigantcorp.com](http://www.navigantcorp.com)) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity shares of the Target Company. Alternatively in case of non-receipt of the Letter of Offer, shareholders holding shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, client Id number, DP name, DP ID number, number of shares tendered and other relevant documents such as physical share certificates and Form SH-4 in case of shares being held in physical form. Such Shareholders have to ensure that their order is entered in the electronic platform to be made available by the BSE before the closure of the Offer.

- 8.16. The acceptance of the Offer made by the Acquirers are entirely at the discretion of the shareholders of the Target Company. The Acquirers do not accept any responsibility for the decision of any Shareholder to either participate or to not participate in this Offer. The Acquirers will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the shareholders are advised to adequately safeguard their interest in this regard.

#### **8.17. Acceptance of Equity Shares**

Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines. In the event that the number of Equity Shares (including demat Equity Shares, physical Equity Shares and locked-in Equity Shares) validly tendered by the Shareholders under this Offer is more than the number of Offer Shares, the Acquirers shall accept those Equity Shares validly tendered by the Shareholders on a proportionate basis in consultation with the Manager, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a Shareholder shall not be less than the minimum marketable lot.

As per the recent amendment of SEBI vide its circular SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021, in consultation with Depositories, Clearing Corporations and Stock Exchanges, it has been decided that a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalization of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure. All other procedures shall remain unchanged.

#### **8.18. Settlement Process**

- a) On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list shall be provided to the Stock Exchange to facilitate settlement on the basis of Shares transferred to the Clearing Corporation. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market. Selling Brokers should use the settlement number to be provided by the Clearing Corporation to transfer the shares in favor of Clearing Corporation.
- b) The shares shall be directly credited to the pool account of the Buying Broker. For the same, the existing facility of client direct pay-out in the capital market segment shall be available. Once the basis of acceptance is finalised, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of shares to the pool account of the Buying Broker. In case of partial or non-acceptance of orders or excess pay-in, demat Shares shall be released to the securities pool account of the Selling Broker / custodian, post which, the Selling Broker would then issue contract note for the shares accepted and return the balance shares to the Shareholders. Any excess physical Equity Shares, to the extent tendered but not accepted, will be returned to the Shareholder(s) directly by Registrar to the Offer.

#### **8.19. Settlement of Funds/ Payment Consideration**

The settlement of fund obligation for demat and physical Equity Shares shall be effected through existing settlement accounts of Selling Broker. The payment will be made to the Buying Broker for settlement. For Equity Shares accepted under the Open Offer, the Selling Broker / Custodian Participant will receive funds payout in their settlement bank account. The Selling Brokers / Custodian participants would pay the consideration to their respective clients. The funds received from Buying Broker by the Clearing Corporation will be released to the Selling Broker(s) as per secondary market pay-out mechanism. Shareholders who intend to participate in the Offer should consult their respective Selling Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling Shareholders for tendering Equity Shares in

the Offer (secondary market transaction). The consideration received by the selling Shareholders from their respective Selling Broker, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Shareholder. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirers for payment of consideration to the shareholders of the Target Company who have accepted the Open Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the SEBI (SAST) Regulations, 2011.

## 9. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at Navigant Corporate Advisors Limited, 423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road, Andheri East, Mumbai - 400 059 from 11.30 a.m. to 2.30 p.m. on any working day, except Saturdays, Sundays and Holidays until the closure of the Offer. Shareholders have option to verify below mentioned records electronically by placing a request on the email i.e. [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com) by providing details such as DP-ID-Client ID and Folio No etc.

- Certificate dated 19<sup>th</sup> April, 2023 issued by CA Ankit Kumar Bansal (Membership No. 423056), Partner of D. Jain & Company, Chartered Accountants (Firm Registration No. 015243C) certifying the Net worth of Acquirer-1.
- Certificate dated 26<sup>th</sup> April, 2023 issued by CA Ankit Kumar Bansal (Membership No. 423056), Partner of D. Jain & Company, Chartered Accountants (Firm Registration No. 015243C) certifying the Net worth of Acquirer-2.
- Certificate dated 2<sup>nd</sup> May, 2023 issued by CA Ram Babu Vijay (Membership No. 075763), Partner of R B Vijay & Co., Chartered Accountants (Firm Registration No. 007110C) certifying the Net worth of Acquirer-3.
- Annual Reports of Oasis Securities Limited for years ended on March 31, 2020, 2021 and 2022.
- Bank Statement of Kotak Mahindra Bank Limited confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation.
- Copy of Public Announcement dated 15<sup>th</sup> May, 2023.
- Published copy of the Detailed Public Statement, which appeared in the newspapers on 22<sup>nd</sup> May, 2023.
- Copy of Recommendation made by Committee of Independent Directors of Oasis.
- Observation letter no (.) dated (.) on the Draft Letter of Offer filed with the Securities and Exchange Board of India.
- Memorandum of Understanding between Manager to the Offer i.e. Navigant Corporate Advisors Limited & Acquirers.

## 10. DECLARATION BY THE ACQUIRERS

We have made all reasonable inquiries, accept responsibility for, and confirm that this DLOF contains all information with regard to the Offer, which is material in the context of the issue, that the information contained in this DLOF is true and correct in all material respects 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.

We jointly and severally are responsible for ensuring compliance with the Takeover Regulations and the obligations as stated under the Takeover Regulations. All information contained in this document is true and correct as on date of the PA, DPS and this DLOF, unless stated otherwise.



We hereby declare and confirm that all the relevant provisions of Companies Act, 2013 and all the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 2013 and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

**Signed by Acquirers:**

Sd/-

**Mr. Rajesh Kumar Sodhani  
(Acquirer-1)**

Sd/-

**Mrs. Priya Sodhani  
(Acquirer-2)**

Sd/-

**Mr. Gyan Chand Jain  
(Acquirer-3)**

**Place: Mumbai**

**Date: 26<sup>th</sup> May, 2023**

**ENCLOSURES:**

1. Form of Acceptance cum Acknowledgement
2. Blank Share Transfer Deed(s) in the case of shares held in physical mode.