



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

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Andheri (East) Mumbai-400 059; **Tel:** +91-22- 4120 4837 / +91 22 4973 5078

Email: navigant@navigantcorp.com; **Website:** www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 10.06.2024

To
The Manager
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Sub: Submission of Advertisement of committee of independent directors in terms of Regulation 26 (7) of SEBI SAST (Regulations), 2011 of Oasis Securities Limited (BSE Code: 512489)

Ref.: Open Offer to acquire upto 4,81,000 equity shares of Rs. 10/- each at a price of Rs. 91/- per fully paid-up Equity Share (including interest @ 10% p.a. for delay in payment beyond Scheduled Payment Date) of Oasis Securities Limited ('Target Company') representing 26.00% of the Equity & Voting share capital by Mr. Rajesh Kumar Sodhani (Acquirer-1), Mrs. Priya Sodhani (Acquirer-2) and Mr. Gyan Chand Jain (Acquirer-3) (hereinafter collectively referred to as 'the Acquirers')

Dear Sir,

This is with reference to the above please find the Advertisement of committee of independent directors in terms of Regulation 26 (7) of SEBI SAST (Regulations), 2011 hard and soft copy being issued by Target Company with regard to open offer for acquisition of Equity Shares of Oasis Securities Limited (Target Company) which was published on 10th June, 2024 in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Mumbai Lakshadeep - Marathi Daily (Mumbai edition).

We certify that the contents of the PDF format in soft copy are identical with the hard copy of Advertisement of committee of independent directors.

Thanks & Regards,

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director

OASIS SECURITIES LIMITED

("OSL"/"OASIS"/"TARGET COMPANY"/"TC")

(Corporate Identification No: L51900MH1986PLC041499)

Registered Office: Raja Bahadur Compound, Building No. 5, 2nd Floor,
43, Tamarind Lane, Fort, Mumbai - 400 001; **Phone No.:** 022-40463500/01;
Email id: admin@oasiscaps.com; **Website:** www.oasiscaps.com

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Oasis Securities Limited ("OSL" or "Oasis" or "Target Company") under regulation 26 (7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations")

Date	07.06.2024
Name of the Target Company	Oasis Securities Limited
Details of the Offer pertaining to Target Company	Open Offer to acquire up to 4,81,000 equity shares of Rs. 10/- each representing 26.00% of the Equity and Voting Share Capital of the Target Company, to be acquired by the Acquirers, at a price of Rs. 91/- per Equity share (Including interest @ 10% p.a. for delay in payment beyond Scheduled Payment Date) payable in cash in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011.
Name(s) of the Acquirers	Mr. Rajesh Kumar Sodhani (Acquirer-1), Mrs. Priya Sodhani (Acquirer-2) and Mr. Gyan Chand Jain (Acquirer-3)
Name of the Manager to the offer	Navigant Corporate Advisors Limited
Members of the Committee of Independent Directors ("IDC")	Chairman: Mr. Vimal Pannalal Damani Member: Mrs. Smita Pachisia
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/ relationship), if any	IDC Members are the Independent Directors of the Target Company. Neither Chairman nor Member of IDC holds any equity shares in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
Trading in the Equity shares/ other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares / other securities of the Target Company.
IDC Member's relationship with the acquirers (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members have any relationship with the Acquirers.
Trading in the Equity shares/ other securities of the acquirers by IDC Members	Not Applicable
Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	The IDC Members believes that the Open Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
Summary of reasons for recommendation	<p>IDC recommends acceptance of the Open offer made by the Acquirers as the Offer price of Rs. 91/- per fully paid- up equity share is fair and reasonable based on the following reasons:</p> <ol style="list-style-type: none"> 1. The Offer price appears to be reasonable considering book value & negative profitability of Target Company. 2. The offer price of Rs. 91/- per fully paid- up equity share offered by the Acquirers are more than volume-weighted average price paid by Acquirers during 52 weeks immediately preceding the date of Public Announcement i.e. 15th May, 2023. 3. The equity shares of the Target Company are frequently traded shares within the meaning of explanation provided in Regulation 2(j) of SEBI (SAST) Regulations, 2011. 4. The offer price of Rs. 91/- per fully paid up equity share offered by the Acquirers are higher than the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement. <p>Keeping in view above facts IDC is of opinion that Open Offer price is fair and reasonable and is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.</p>
Details of Independent Advisors, if any.	None
Any other matter to be highlighted	No

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

For Oasis Securities Limited
Sd/-

Name: Vimal Pannalal Damani

Chairman-Committee of Independent Directors

DIN: 00014486

Place: Mumbai
Date: 07.06.2024