OASIS SECURITIES LIMITED

INTERNAL AUDIT REPORT

For the Year Ended

1st April 2021 TO 31th March 2022

PREPARED BY

PRAVEEN P MISHRA

BHATTER & COMPANY

(CHARTERED ACCOUNTANTS)

Name of the Company: Oasis Securities Limited

Accounting quarter: 1st April 2021 to 31th March 2022

SR. NO.	Areas covered under audit	Reporting (Yes/No)	Remarks (If any)
1	Whether the Board of Directors has passed a resolution for acceptance of any public deposits?	No	
2	Whether the company has accepted any public deposits during the relevant period/year?	No	
3	Whether income including interest/discount or any other charges on NPA has been recognized only when it is actually realized?	Yes	
4	Whether in respect of hire purchase assets, where installments are overdue for more than 12 months, income has been recognized only when hire charges are actually received?	N.A.	
5	Whether in respect of lease assets, where lease rentals are overdue for more than 12 months, the income has been recognized only when lease rentals have been actually received?	N.A	
6	Whether income from dividend on shares of corporate bodies and units of mutual funds has been taken into account on cash basis?	Yes	
7	Whether the income from dividend on shares of corporate bodies has been taken into account on accrual basis only when such dividend has been declared by the corporate body in its annual general meeting and the	Yes	

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	non-banking financial company's right to receive payment is established?		
8	Whether income from bonds and debentures of corporate bodies and from Government securities/bonds has been taken into account on accrual basis only when the interest rate on these instruments is pre-determined and interest is serviced regularly and is not in arrears?	No	
9	Whether income on securities of corporate bodies or public sector undertakings, the payment of interest and repayment of principal of which have been guaranteed by Central Government or a State Government has been taken into account on accrual basis?	N.A.	
10	Whether the Board of Directors have framed investment policy for the company and implemented the same?	Yes	
11	Has been the criteria to classify the investments into current and long term investments spelt out by the Board of the company in the investment policy?	Yes	
12	Whether investments in securities have been classified into current and long term, at the time of making each investment?	Yes	
13	Whether there exists any inter-class transfer of investments on ad-hoc basis?	No	
14	Whether any inter-class transfer, if warranted, has been effected only at the beginning of each half year, on April 1 or October 1, with the approval of the Board?	N.A.	
15	Whether the investments which are transferred have been transferred scrip-wise, from current to long-term or vice-versa, at book value or market value, whichever is lower?	N.A.	
16	Whether the depreciation, for each scrip, has been fully	N.A.	

BHATTER & CO. MUMBAI M. No. 16937 FRN 131092W CHARTERED ACCOUNTANTS

	provided for and appreciation, if any, has been ignored?		
17	Whether the depreciation in one scrip has been set off against appreciation in another scrip, at the time of such inter-class transfer, even in respect of the scrip's of the same category?	N.A.	
18	Whether the quoted current investments have been for the purposes of valuation, grouped into the following categories, viz. (a) equity shares, (b) preference shares, (c) debentures and bonds, (d) Government securities including treasury bills, (e) units of mutual fund, and (f) others?	Yes	
19	Whether unquoted equity shares in the nature of current investments have been valued at cost or fair value, whichever is lower?	No	
20	Whether unquoted preference shares in the nature of current investments have been valued at cost or face value, whichever is lower?	No	
21	Whether investments in unquoted Government securities or Government guaranteed bonds have been valued at carrying cost?	No	
22	Whether unquoted investments in the units of mutual funds in the nature of current investments have been valued at the net asset value declared by the mutual fund in respect of each particular scheme?	No	
23	Whether Commercial papers have been valued at carrying cost?	N.A.	
24	Whether long term investments have been valued in accordance with the Accounting Standard issued by ICAI?	Yes	

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M. No. 16937
FRN
131092W
CHARTERED ACCOUNTANTS

25	Whether all the assets have been classified after taking into account the degree of well defined credit weaknesses and extent of dependence on collateral security for realization, into the following classes, namely: (i) Standard assets; (ii) Sub-standard assets; (iii) Doubtful assets; and (iv) Loss assets?	Yes	
26	Whether the class of assets referred to above have been upgraded as a result of rescheduling?	No	
27	Where Loans, advances and other credit facilities including bills purchased and discounted are permitted to remain in the books for any reason, whether 100 per cent of the outstanding doubtful has been provided for?	No	
28	Whether depending upon the period for which the asset remains as doubtful, provision to the extent of 20 per cent to 50 per cent of the secured portion has been made on the following basis: **Period for which The asset has Remained doubtful** — **percent of provision** Upto one year — 20 One to three years — 30	No	

MUMBAI M. No. 16937 FRN 131092W CHARTERED ACCOUNTANTS

	More than three years 50		
29	Whether for Sub-standard assets, a general provision of 10 per cent of total outstanding has been made?	Yes	
30	Whether the capital adequacy ratio as disclosed in the return submitted to the Bank in form NBS- 7, has been correctly arrived at and whether such ratio is in compliance with the minimum CRAR prescribed by the Bank?	N.A	
31	Whether the company has furnished to the Bank the annual statement of capital funds, risk assets/exposures and risk asset ratio (NBS-7) within the stipulated period?	N.A	

For Bhatter & Company
Chartered Accountants
FRN No. 131092W

D.H. Bhatter
Proprietor
M. No. 16937
UDIN:22016937AOAZBZ8201

Place: Mumbai
Date: 02/08/2022