

O a s i s

Media Matrix Ltd.

*Eleventh Annual Report*

2005 - 2006

# **M/s. Oasis Media Matrix Ltd.**

Eleventh Annual Report

2005-2006

## **Board of Directors**

Shri C.B.Mehta

Shri K.H.Shah

Shri V.C.Shah

## **Auditors**

M/s, Anand Gupta & Co.

B/2, Paragi Apartment,

B/h, Vasna Bus Stand,

Ahmedabad-380 007.

## **Bankers**

Syndicate Bank

Bombay Mercantile Co-Op. Bank Ltd.

Social Co-Op, Bank Ltd.

Bhuj Mercantile Co-Op. Bank Ltd.

## **Registered Office**

209, 2<sup>nd</sup> Floor, Wall Street,

Opp. Orient Club,

Ellisbridge,

Ahmedabad-380 006

OASIS MEDIA MATRIX LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of OASIS MEDIA MATRIX LIMITED will be held at 209, 2<sup>nd</sup> Floor, Wall Street, Opp. Orient Club, Ellisbridge, Ahmedabad- 380 006, on 30<sup>th</sup> September, 2006 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Profit & Loss Account for the period ended on 31<sup>st</sup> March, 2006 and the Balance sheet as on the said date together with the Auditor's and Directors' Report thereon.
2. To appoint a Director in place of Mr. Vasant C. Shah who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

Registered Office :  
209, 2<sup>nd</sup> Floor, Wall Street,  
Opp. Orient Club,  
Ellisbridge,  
Ahmedabad-380 006

By Order of the Board  
S/d-

Chandrakant Mehta  
Chairman

Date : 3<sup>rd</sup> September, 2006



NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 15<sup>th</sup> September, 2006 to 30<sup>th</sup> September, 2006 (Both days inclusive) for the purpose of Annual General Meeting.
3. Members are requested to notify Company immediately the changes, if any, in the address in full with the postal area, pin code number, quoting their folio numbers.

Registered Office :  
209, 2<sup>nd</sup> Floor, Wall Street,  
Opp. Orient Club,  
Ellisbridge,  
Ahmedabad-380 006

By Order of the Board  
S/d-

Chandrakant Mehta  
Chairman

Date : 3<sup>rd</sup> September, 2006

## DIRECTORS' REPORT

Dear Members,

We have pleasure in presenting the Annual Report of the Company alongwith the audited statements of Accounts for the year ended 31st March, 2006.

### FINANCIAL PERFORMANCE:

FINANCIAL RESULTS	2005-06 (Rs. In Lacs)	2004-05 (Rs. In Lacs)
OPERATING PROFIT BEFORE FINANCIAL EXPENSES & DEPRECIATION	(5.75)	(0.08)
FINANCIAL EXPENSES	NIL	NIL
DEPRECIATION	0.01	0.02
NET PROFIT (LOSS)	(5.74)	(0.06)

### OPERATIONS:

During the year under review company has not started its diversified commercial activities which results in to a sharp decline in its profit. During the Year under review company has suffered a loss of Rs.5,74,295/- as compared to loss of Rs.6694/- for the previous year. Your Directors are hopeful to start commercial activities very shortly and are hopeful for achieving more better results in the coming year.

### DIVIDEND

In view of the inadequate profit the directors are unable to recommend dividend for the year under review.

### DEPOSITS

The Company has not accepted any Deposits from the public within the meaning of Section 58A of the Companies Act, 1956 and Rules made thereunder.

### DIRECTORS

At the ensuing Annual General Meeting Mr. Vasant C. Shah will retire by rotation and being eligible for offers himself for reappointment. Therebeing no other changes made in the Directorship of the Company during the year under review.

### DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, which requires company to give a Directors Responsibility statement, your directors hereby confirm -

That in preparation of annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departure.

That Company has selected Mercantile accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the

state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.

That the directors has taken proper and sufficient care for the maintainance of adequate accounting records in accordance with the provisions of this Act for the safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

That the Directors had prepared the annual accounts on a going concern basis.

#### **AUDITORS :**

The Auditors M/s Surana Maloo & Co., Chartered Accountants have shown their inability to continue as Auditor of the Company and therefore M/S.Anand Gupta & Co., Chartered Accountants proposed as Auditors of the Company till the Conclusion of the Next Annual General Meeting.

#### **COMMENT ON AUDITORS' REPORT**

The notes to the Accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation under Section 217(3) of the Companies' Act, 1956.

#### **PARTICULARS OF EMPLOYEES AND OTHERS**

The company does not have any employee receiving remuneration of Rs.200000/- per month or Rs.2400000/- per annum and therefore, no particulars are required to be furnished under section 217(2A) of the Companies Act, 1956.

#### **INFORMATION ON ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING**

As the company is not engaged in any manufacturing activities, Particulars regarding conservation of energy, Technology upgradation and Foreign Exchange earnings and outgo, pursuant of Companies (Disclosure of particulars in the report of Board of directors) Rules, 1988 is Nil

#### **APPRECIATION**

The company places on record its deep appreciation for all those who have been associated with the company and have continued their support towards the growth and stability of the company.

**PLACE : AHMEDABAD**  
**DATE : 3<sup>rd</sup> September, 2006**

**For & on behalf of the**  
**Board of Directors**  
**S/d-**

**Chandrakant Mehta**  
**CHAIRMAN**

## Oasis Media Matrix Limited

### Compliance report on corporate governance

#### A. Company's philosophy on code of governance :

The company is committed to good corporate governance and taking steps for implementing corporate governance norms as prescribe by SEBI. The company respects the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders.

#### B. Board of directors :

##### - Composition and category of directors of March 31,2006 is as follows.

Category	No. of directors	%
Founder directors Non-executive, independent directors	3	100
Total	3	100

##### - Attendance of each director at the BoD meetings and the last AGM

Directors attended	No. of Board meetings Held Last AGM attendance (Yes/No)		No. of Board meetings
Mr. Chandrakant Mehta	6	6	Yes
Mr. Kamleshbhai Shah	6	6	Yes
Mr. Vasantbhai Shah	6	6	Yes

##### - Number of board of directors meetings held, dates on which held

6 board meetings were held during the year. The dates on which the meetings were held are as follows:

22<sup>nd</sup> April 2005, 30<sup>th</sup> April, 2005, 30<sup>th</sup> July 2005, 3<sup>rd</sup> September 2005, 30<sup>th</sup> October 2005 and 31<sup>st</sup> January 2006.

- None of the non-executive directors of the company have any pecuniary relationships or transactions with the company.
- There is no compensation package for non-executive directors.
- The company has a non-executive chairman.

**C. Audit Committee :**

Company has formed audit committee comprising of independent Directors. The audit committee meetings are held prior to the meeting of Board of Directors approving the provisional / unaudited results of the Company and audited results.

**Composition, name of members**

Mr. Chandrakant Mehta  
Mr. Kamlesh Shah  
Mr. Vasantbhai Shah

**Brief description of terms of reference**

The audit committee is looking at effective supervision of the financial reporting process and ensuring financial and accounting controls. The committee periodically interacts with the statutory auditors and Head accounts & finance to discuss internal control and financial reporting issues. The committee provides the overall direction on the risk management policies, including the focus of management Audit. The committee has full access to financial data and to members of the company's staff. The committee reviews the annual and half yearly financial statements before they are submitted to the board. The committee also monitors proposed changes in accounting policies, reviews internal audit functions and discusses the accounting implications of Major transactions.



**D. Compensation Committee :**

The company has not formed any compensation committee.

**E. Investor grievance committee :**

Company has formed investor grievance committee.

The committee oversees the share transfers as well as takes care of investor grievances.

The members of the company's investor grievance committee are:

Mr. Chandrakant Mehta  
Mr. Kamlesh Shah

- Name and designation of compliance officer :

Mr. Falgunbhai Shah, Manager (Finance & Accounts)

- Number of shareholders complaints received, solved and pending complaints.

Nature of Complaints	Received	Solved	Pending
Non-receipt of share certificates/ Refund / Demat	NIL	N.A.	N.A
Stock Exchange	NIL	N.A.	N.A
SEBI	NIL	N.A.	N.A

## F. SHARE TRANSFER DETAILS:

1 No. of Transfer (Physical)		4
2 Average Number of Transfer per Month(Physical)		
3 Number of Shares Transferred (Physically)		25,28,000
4 Average No. of Shares Transferred per month (Physically)		
5 Number of pending Shares Transfers		NIL

## G. General Body Meeting:

Location and time for the last three AGMs

Year	Date	Venue	Time
2002-2003	30 <sup>th</sup> September, 2003	Registered Office	11.00 A.M
2003-2004	30 <sup>th</sup> September, 2004	Registered Office	11.00 A.M
2004-2005	30 <sup>th</sup> September, 2005	Registered Office	11.00 A.M.

## H. Disclosures :

There were no related party transactions during the year.

Details of non-compliance by the company, penalties, structures imposed on the company by stock exchange or SEBI or any statutory authority, or any matter related to capital markets, during the last three years.

None

## I. Means of communication :

Quarterly results are generally published in Western Times

### Shareholders Information :

1) Listing on stock exchanges

**The Stock Exchange, Mumbai**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Tel.: +91-22-22721233 /34  
Fax: +91-22-22721919 / 3121

**The Stock Exchange - Ahmedabad,**  
Kamdhenu Complex  
Opp. Sahajanand College  
Panjarapole, Ahmedabad-380 015  
Tel.: +91-79-6307971 to 74  
Fax: +91-79-6308877

- |   |  |
|---|--|
| 2) Share transfers in physical form and other communication regarding share certificates, dividends, and change of address, etc. should be addressed to | SHAREPRO SERVICES<br>Above Bank of Baroda<br>C.G Road, Chakala,<br>Andheri(E), Mumbai-99 |
| 3) You can also address your queries to the e- mail id:   | Nil  |
| 4) For De-materialization, Physical Shares and other related communication in this respect should be sent to  | SHAREPRO SERVICES<br>Above Bank of Baroda<br>C.G Road, Chakala,<br>Andheri(E), Mumbai-99 |

5) Share transfer system

Shares sent for physical transfer are registered and returned within a period of 20 days from the date of receipt, if the documents are clear in all respects. The Share Transfer Committee of the Company meets as required.

6) Legal Proceedings

There are no pending legal proceeding against the Company.

7) Stock Market Data (In Rs./per share) – The Mumbai Stock Exchange (BSE)

High. Low during each Month in last financial year is as under:

Month	High	Low
April, 2005	0.44	0.26
May, 2005	0.40	0.24
June, 2005	0.77	0.29
July, 2005	0.60	0.40
August, 2005	2.23	0.40
September, 2005	2.17	1.11
October, 2005	1.06	0.51
November, 2005	0.76	0.52
December, 2005	0.55	0.37
January, 2006	0.49	0.35
February, 2006	0.40	0.31
March, 2006	0.33	0.23

8) Shares Under Lock-in  
There are no shares under lock in.

9) Investors' correspondence may be addressed to:

Cabin No. 1, 209, 2<sup>nd</sup> Floor, Wall Street, Opp. Orient Club,  
Ellisbridge, Ahmedabad – 380 006.

10) Employee strength of Oasis

The employee strength of Oasis Media Matrix Limited as on March 31, 2006 is around 5.

11) Shareholding Pattern:

Sr. No.	Category	No. of Shares Held	% of Shareholding
1	Promoters	NIL	NIL
2	Mutual Funds	NIL	NIL
3	Banks, Financial Institutions, Insurance Companies	NIL	NIL
4	Foreign Institutional Investors	NIL	NIL
5	Private Bodies Corporate	4746605	9.02
6	Indian Public	47876095	90.98
7	NRIs/OCBs	NIL	NIL
8	GDR/ ADR	NIL	NIL
GRAND TOTAL		52622700	100.00

Distribution of Shareholding

No. of shares	No. of Holders (Demat)	No. of Shares )	No. Of Holders (Physical)	No. of Shares	Total No. of Holders	Total No. of Shares	%
1-5000	6756	32995536	56	385100	6812	33380636	63.43
5001-10000	77	5763776	2	114000	79	5877776	11.17
10001-20000	28	3959620	2	313000	30	4272620	8.12
20001-30000	13	3514195	0	0	13	3514195	6.68
30001-40000	3	1045086	2	706000	5	1751086	3.32
40001-50000	2	893546	1	462000	3	1355546	2.58
50001 and Above	3	2470841	0	0	3	2470841	4.70
Total	6882	50642600	68	1980100	6945	52622700	100.00

The above report has been placed before the Board at its meeting held on 3<sup>rd</sup> September, 2006 and the same was approved.

A U D I T O R S R E P O R T  
=====

To,  
The Members of  
OASIS MEDIA MATRIX LIMITED  
AHMEDABAD.

We have audited the attached Balance Sheet of OASIS MEDIA MATRIX LIMITED as at 31st March, 2006 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We report as follows :-

1. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India, in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraph 4 and 5 of the said Order.
2. Further to our comments in the Annexure referres to in paragraph above :
  - a) We have obtained all the the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books.
  - c) The Balance Sheet, Profit and Loss Account dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with this report comply with the Accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;

- e) On the basis of written representation received from the Directors as on 31st March, 2005 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2005 from being appointed as Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts, read together with the Company's Accounting Policies and the Notes thereto, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- i) in the case of the Balance Sheet, of the state of affairs of the Company as on March 31, 2006 and
- ii) in the case of the Profit and Loss Account of the PROFIT of the Company for the year ended on that date;

For, and on behalf of,  
M/S ANAND GUPTA & CO.,  
Chartered Accountants

Sd/-  
(ANAND GUPTA)  
PROPRIETOR  
M. No. :- 77651

Ahmedabad, 3rd September, 2006

- 1) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of the available information.

As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

In our opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.

- 2) As per information and explanation given to us, the inventory has been physically verified by the management at the reasonable frequency commensurate with the size and nature of its business.
- 3) The Company has not obtained unsecured loan from any company, firm or parties listed in the register maintained under Section 301 of the Companies Act, 1956.

The Company has not granted any loans to the Company, Firms or parties listed in the register maintained under section 301 of the Companies Act, 1956.

- 4) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of inventories, fixed assets and also the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal controls.
- 5) In our opinion and according to the information and explanations given to us, there is no transactions made, that needed to be entered in the register maintained under Section 301 of the Companies Act, 1956.
- 6) In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
- 7) According to records of the Company, undisputed statutory dues including Provident fund, Investor Education and Protection fund, Employees state insurance, Income Tax, Sales Tax, and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding as at 31st March, 2005 for a period of more than six months from the date of becoming payable.

According to information and explanation given to us, the company has not deposited a disputed liability of Income Tax for the A.Y. 1997-98 of Rs. 1477376/- and for the A.Y. Year 1998-99 of Rs. 1281259/-, of which appeal is pending before the Appellate Tribunal.

- 8) The Company has no accumulated losses exceeding fifty percent of its net worth and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding previous year.

- 9) According to the information and explanation given to us, the Company has not given guarantees for loans taken by others from banks or financial institution.
- 10) In our opinion and according to information and explanation given to us, the company is maintaining proper records for the sale and purchase of the shares and other securities and timely entries have been made therein. According to information given to us, the company has maintained all such securities in its own name.
- 11) According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets except permanent working capital.
- 12) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year, that causes the financial statements to be materially mistated.
- 13) Other clauses of the report are not applicable.

For, and on behalf of,  
M/S ANAND GUPTA & CO.  
Chartered Accountants



Sd/-  
(ANAND GUPTA)  
PROPRIETOR  
M. No. :- 77651

Ahmedabad, 3rd September, 2006.

**OASIS MEIDA MATRIX LIMITED**  
**FORMERLY KNOWN AS RATNAJYOT METCAST LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2006.**

P A R T I C U L A R S	SCHEDULE NO.	AS AT 31.03.2006	AS AT 31.03.2005
		RS.	RS.
<b>A. SOURCES OF FUNDS</b>			
1. SHAREHOLDERS' FUNDS	1	47687590	52622700
<b>Total Funds Employed</b>		<u>47687590</u>	<u>52622700</u>
<b>B. APPLICATION OF FUNDS</b>			
1. FIXED ASSETS	2		
Net Block (Original cost less depreication )		1895	3157
<b>NET BLOCK</b>		<u>1895</u>	<u>3157</u>
3. CURRENT ASSETS ,LOANS & ADVANCES	3		
a. Inventories		1457650	1457650
b. Cash and Bank balances		38620	33433
c. Loans, Advances & Deposits		40203197	40794197
		<u>41699467</u>	<u>42285280</u>
Less: Current Liabilities & Provisions	4	2327839	2378514
<b>Net Current Assets</b>		<u>39371628</u>	<u>39906766</u>
4. MISCELLANEOUS EXPENDITURE (to the extent not written off/adjusted)	5	201159	5174164
5. PROFIT & LOSS ACCOUNT	6	8112908	7538613
<b>Total Funds Utilised</b>		<u>47687590</u>	<u>52622700</u>

Accounting Policies, Notes &  
Additional Information

9

As per our even date report attached.

OASIS MEIDA MATRIX LIMITED

Chandrakant B. Mehta

Sd/-

(DIRECTOR)

Ahmedabad, 3rd September, 2006.

Vasant C. Shah

Sd/-

(DIRECTOR)

For and on Behalf of

M/S ANAND GUPTA & COMPANY

Chartered Accountants

ANAND GUPTA

Sd/-

Propriator

M.No. 77651

Page : 14

**OASIS MEIDA MATRIX LIMITED**  
**FORMERLY KNOWN AS RATNAJYOT METCAST LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2006.**

P A R T I C U L A R S	SCHEDULE NO.	AS AT 31.03.2006	AS AT 31.03.2005
		Rs.	Rs.
<b>INCOME</b>			
Interest Income		0	559273
<b>TOTAL</b>		<b>0</b>	<b>559273</b>
<b>EXPENDITURE</b>			
Loss on Sale of Share		450000	0
Salary		0	372000
Office Administrative Expenses	8	113033	181869
Auditors Remuneration		10000	10000
Depreciation		1262	2098
<b>TOTAL</b>		<b>574295</b>	<b>565967</b>
Net Profit After Tax Carried to Balance Sheet		-574295	-6694

Accounting Policies, Notes &  
Additional Information

9

As per our even date report attached

OASIS MEIDA MATRIX LIMITED  
FORMERLY KNOWN AS RATNAJYOT METCAST LIMITED

For and on behalf of  
M/S ANAND GUPTA & COMPANY  
Chartered Accountants

Chandrakant B. Mehta  
Sd/-  
(DIRECTOR)

Vasant C. Shah  
Sd/-  
(DIRECTOR)

ANAND GUPTA  
Sd/-  
Propriator  
M.No. 77651

Ahmedabad, 3rd September, 2006.

Page : 15

SCHEDULE NO. "1" OF SHARE CAPITAL

AS AT 31.03.2006 AS AT 31.03.2005

Authorised Capital  
60000000 Equity Shares of Rs. 1/- each

60000000 60000000

TOTAL

60000000 60000000

Issued & Subscribed Capital  
52622700 Equity Shares of Rs.1/-each

52622700 52622700

TOTAL

52622700 52622700

Paid-up Capital  
47687590 (52622700) Equity Shares of Rs. 1/-each

47687590 52622700

47687590 52622700

SCHEDULE NO. "2" OF FIXED ASSETS

ITEM	RATE OF DEPRECIATION	GROSS BLOCK		DEPRECIATION			NET BLOCK	
		UP TO	UP TO	UP TO	AS ON	AS ON		
		01/04/05 ADDITION	31/03/06	01/04/05 ADDITION	31/03/06	31/03/05	31/03/06	
COMPUTERS	40%	40552	40552	37395	125	38657	3157	1895
		40552	40552	37395	125	38657	3157	1895
PREVIOUS YEAR		40552	40552	35297	209	37395	5255	3157

SCHEDULE NO. "3" OF CURRENT ASSETS, LOANS & ADVANCES	AS AT 31.03.2006	AS AT 31.03.2005
<b>A. INVENTORIES</b>		
(As valued, verified and certified by Management)		
<b>A. Shares (Quoted)</b>	1457650	1457650
	1457650	1457650
<b>B. CASH &amp; BANK BALANCE</b>		
a. Cash on Hand	19182	23905
b. Balance with –		
Bhuj Mercantile Co.Op. Bank	12885	2975
Bombay Mercantile Co.op. Bank	350	350
Social Co.op. bank	2616	2616
Syndicate Bank	3587	3587
	38620	33433
<b>C. LOANS &amp; ADVANCES</b>		
1. Advance For Purchase of Fixed Assets	200000	200000
2. Advance recoverable in cash or kind or for value to be received	39738220	40329220
3. T.D.S.-2002-03	40342	40342
4. T.D.S.- 2001-02	20016	20016
5. T.D.S.- 2003-04	18070	18070
6. T.D.S.- Old	184549	184549
	40203197	40794197

SCHEDULE NO. "4" OF CURRENT LIABILITIES & PROVISIONS	AS AT 31.03.2006	AS AT 31.03.2005
Sundry Creditors - For Goods	2225000	2275000
Sundry Creditors - For Expenses	87125	87125
Provision for Taxation	15714	16389
	2327839	2378514

SCHEDULE NO. "5" OF MISCELLANEOUS EXPENDITURE	AS AT 31.03.2006	AS AT 31.03.2005
Misc. Expenses	69577	69577
Public Issue Expenses	131582	164477
Pre-Operative Exp.	0.00	5000.00
Discount on issue of shares	0.00	4935110.00
	201159	5174164

SCHEDULE NO. "6" OF PROFIT AND LOSS ACCOUNT	AS AT 31.03.2006	AS AT 31.03.2005
Opening Balance	7538613	7531919
ADD : Current Year los/(Profit)	574295	6694
	8112908	7538613

SCHEDULE NO. "8" OF ADMINISTRATIVE EXPENSES

	Amount(Rs.) 2005-2006	Amount(Rs.) 2004-2005
Company Secretary Fees	20000	0
Public Issue Expenses	32895	41119
Pre-Operative Expenses	5000	5000
Preliminary Expenses	0	3690
Advertisement Expenses	0	5000
Bank Charges	75	1310
Listing Fee Expenses	5075	10000
Dematerialisation Expenses	15365	15000
Postage Expenses	4291	7019
Legal Fees	0	35000.00
Computer Repairing Exp.	0.00	3750.00
Travelling Expenses	23966	0
Telephone Expenses	0	23375
Staff Entertainment	0	31608
	113033	181869

ADVANCE FOR PURCHASE OF FIXED ASSETS

Rajesh Industries	150000
Shree Avirit Moulders	50000
	200000

	AS AT 31.03.2006
<b>SUNDRY CREDITORS FOR GOODS</b>	
=====	-----
Maruti Infrasructure Ltd	2225000
	-----
	2225000
	-----
<b>SUNDRY CREDITORS FOR EXPENSES</b>	
=====	-----
K.V. Shelat	30000
M.S. Chhajad & Co.	47125
Surana Maloo & Co.	10000
	-----
	87125
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SCHEDULE NO. 9

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ACCOUNTING POLICIES, NOTES AND ADDITIONAL INFORMATION

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(A) NOTES TO ACCOUNTS

(1) Revenue Recognition

The Company follows the mercantile systems of accounting and recognise all significant item of income and expenditure on accrual basis except interest on advances to some of the parties which will recognise on receipt basis.

(2) Miscellaneous Expenditure

Preliminary Expenses, Miscellaneous expenditure and Public issue expenditure are amortised on written down value method Pre-operative expenses are amortised over 10 years equally.

(3) Valuation of Inventories

(1) Inventories are stated at cost price or market price whichever is lower. However, as informed by the management whenever market value was not available in respect of some shares, the same has been valued as per valuation of last year

(2) The Company has acquired shares for trading purpose and stock of shares did not lodge with respective company for transfer in time because company is not existing. However the stock of shares acquired and held by the company, pending transfer is included as stock for physical verification purposes.

(3) As explained by the directors of the company, there is a liability in respect of unpaid call money of Maruti Infrastructure Limited, considering the facts that if they would pay off the liabilities, the realisation on sale of share would be lesser which eventually affect the out-flow of funds for losses. However the company has not received any notice of forfeiture of shares. Market value of shares has been shown in inventory and liability for payment of unpaid call money shown in the Balance sheet. No provision has been made for interest on delayed payment of call money in books of accounts.

(4) The company has made advances for the purchase of land & machinery during the earlier years, the same are doubtful of recovery. However, management is hopeful of the recovery in view of the same. There is no provision had been made in the accounts for the same.

(5) DISPUTED LIABILITIES.

Income tax department has raised demand of Rs.14,77,376/- for the A.Y. 1997-98 and Rs. 12,81,259/- for A. Y. 1998-99 against the company. The company has preferred appeal against the same demand. The company expects that decision would be in favour of it. Hence no provision had been made in the books of accounts by the company.

Tax on Income :

As the effect of Accounting Standard-22 on accounting for taxes is negligible, the same is not considered for the preparation and presentation of financial statements.

(B) SIGNIFICANT ACCOUNTING POLICIES.

1. The Company follows a Mercantile System of accounting.

2. (a) Fixed Assets are accounted at Cost less depreciation

(b) Depreciation is provided on Written Down Method, in accordance with Schedule XIV of the Companies Act, 1956 on prorata basis

3. At present the Company is not provided for Gratuity and treatment of retirement benefits are accounted for as and when paid.

4. Auditors Remuneration : Audit Fees : Rs. 10000 (Rs. 10000)

5. Provisions for Income Tax has been made in accounts in accordance with the provision of Income Tax Act, 1961.

6. Accounting policies not specifically referred to are in consistent with generally accepted accounting practices.

7. Balances of S. creditors, debtors and loans and advances are subject to confirmation from the respective parties. Necessary adjustments will be made on its reconciliation.

8. In the Opinion of the Board of Directors the aggregate value of current assets, loans and advances on realisation in ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.

9. Additional information pursuant to the provisions of paragraph 3 & 4 (c) (d) of part II of schedule VI of Companies Act, 1956. NOT APPLICABLE

10. Previous year figures have been regrouped \ rearranged wherever considered necessary.

As per our even date report attached.

OASIS MEIDA MATRIX LIMITED

M/S ANAND GUPTA & COMPANY  
Chartered Accountants

Chandrakant B. Mehta

Vasant C. Shah

ANAND GUPTA

Sd/-

Sd/-

Sd/-

(DIRECTOR)

(DIRECTOR)

Propriator

Ahmedabad, 3rd September, 2006.

M.No. 77651

12. Additional information pursuant to Part IV of schedule VI to the Companies Act, 1956.

A. Registration Details

Registration No.	027638
State Code	04
Registration Date	27/09/1995
Balance Sheet Date	31/03/2006

B. Capital raised during the year

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

C. Position of Mobilisation and Deployment of Funds (Amt.in'000)

Total Liabilities	47688	Total Assets	47688
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D. Source of Funds (Amt.in'000)

Paid up Capital	47688	Reserve & Surplus	NIL
Secured Loans	NIL	Unsecured Loans	NIL

E. Application of Funds (Amt.in'000)

Net Fixed Assets	2	Investments	NIL
Net Current Assets	39372	Misc. Expenditure	201

F. Performance of Company (Amt.in'000)

Turnover	0	Total Expenditure	574
Profit Before Tax	-574	Profit After Tax	-574
Earning Per Share	0	Dividend Rate %	0

E. Name of Principal Products/ Services of the Company.

Item Code No. (ITC Code)	
Product Description	Trading of Shares, Loans and Advances

Signature to the Schedule No.1 TO 9

As per our even date report attached.

OASIS MEIDA MATRIX LIMITED

For and on Behalf of  
M/S ANAND GUPTA & COMPANY  
Chartered Accountants

Chandrakant B. Mehta

Vasant C. Shah

ANAND GUPTA

Sd/-

Sd/-

Sd/-

(DIRECTOR)

(DIRECTOR)

Propriator

Ahmedabad, 3rd September, 2006.

M.No. 77651

A. --> CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax		-574
- Adjustements for :		
Misc. Expenditure written off		4973
Depreciation		1
Loss on Sale of inventory		0
		<hr/>
Operating Profit before Working Capital Changes		4400
- Adjustements for :		
Increase in Inventories		0
Increase in Loans and Advances		591
Increase in Current Liabilities		-51
		<hr/>
Cash Generated from Operations		4940
Interest Paid		0
Direct Taxes Paid		0
		<hr/>
Cash Flow before extraordinary items		4940
Extra ordinary items		0
		<hr/>
--> Net Cash form Operating Activities		<u>4940</u>
B. --> CASH FLOW FROM INVESTEMENT ACTIVITIES		
Sale of fixed assets		0
Purchase/Sale of Investments		0
Interest/Dividend Received		0
		<hr/>
--> Net Cash from Investement Activities		<u>0</u>
C. --> CASH FLOW FROM FINANCIAL ACTIVITIES		
Issue of Share Capital	(-)	-4935
(Int. on capital tras. to Interest A/c.)		
Reservre & Surplus		0
Unsecured Loans	(+)	0
Proceeds from long term borrowings		0
		<hr/>
--> Net Cash from Financial Activities		<u>-4935</u>
		<hr/>
Net Cash used in Cash & Cash Equivalents		5
Cash & Cash equivalents as at 01.04.2005		34
Cash & Cash equivalents as at 31.03.2006		39

As per our even date report attached.

OASIS MEIDA MATRIX LIMITED

Chandrakant B. Mehta

Sd/-

(DIRECTOR)

Ahmedabad, 3rd September, 2006.

Vasant C. Shah

Sd/-

(DIRECTOR)

For and on Behalf of

M/S ANAND GUPTA &amp; COMPANY

Chartered Accountants

ANAND GUPTA

Sd/-

Propriator M.No. 77651

M/s, Anand Gupta & Co.,  
B/2, Paragi Apartment, B/h, Vasna Bus Stand, Ahmedabad-380 007.

## AUDITORS' CERTIFICATE

The above cash flow statement has been compiled from and is based on the audited account of OASIS MEDIA MATRIX LIMITED. FORMERLY KNOWN AS RATNAJYOT METCAST LIMITED. For the year ended on 31ST MARCH 2006 reported upon by us on dated 3RD SEPTEMBER, 2006. According to the information and explanation given to us, the aforesaid CASH FLOW STATEMENT has been prepared pursuant to clause 32 of the listing agreement with stock exchanges.

For and on Behalf of  
M/S ANAND GUPTA & COMPANY  
Chartered Accountants

Ahmedabad, 3rd September 2006.

Sd/-  
ANAND GUPTA  
Proprietor  
M.No. 77651

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## AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To,  
The Members of  
Oasis Media Matrix Limited

We have reviewed the compliance of conditions of Corporate Governance by Oasis Media Matrix Limited for the year ended March 31, 2005 as stipulated in clause 49 of Listing Agreement of the Company with Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our review is limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statement of the company.

In our opinion and to the best of our information given to us, we state that to the best of our knowledge, the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the shareholders Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For and on Behalf of  
M/S ANAND GUPTA & COMPANY  
Chartered Accountants

Ahmedabad, 3rd September 2006.

Sd/-  
ANAND GUPTA  
Proprietor  
M.No. 77651  
B/2, Paragi Apartment,  
B/h, Vasna Bus Stand,  
Ahmedabad-380 007.

OASIS MEDIA MATRIX LIMITED

REGISTERED OFFICE :

209, 2<sup>nd</sup> Floor, Wall Street, Opp. Orient Club, Ellisbridge, Ahmedabad-380 006

ATTENDANCE SLIP

(Please Complete this attendance slip, and hand it over at the entrance of the meeting hall)

I, hereby record my presence at the Annual General Meeting of Oasis Media Matrix Limited would held on 30<sup>th</sup> September, 2006 at 209, 2<sup>nd</sup> Floor, Wall Street, Opp. Orient Club, Ellisbridge, Ahmedabad-380 006 at 11.00 A.M.

Signature : .....

Folio No : .....

Name of the Shareholder : .....

OASIS MEDIA MATRIX LIMITED

Registered Office:

209, 2<sup>nd</sup> Floor, Wall Street, Opp. Orient Club, Ellisbridge, Ahmedabad-380 006

PROXY FORM

Ledger Folio No.: .....

I/We \_\_\_\_\_ of \_\_\_\_\_ in the district of

\_\_\_\_\_ being a member/members of OASIS MEDIA

MATRIX LIMITED hereby appoint \_\_\_\_\_ of \_\_\_\_\_

in the district of \_\_\_\_\_ or failing him \_\_\_\_\_ of

\_\_\_\_\_ in the district of \_\_\_\_\_ as my/our proxy to

vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on

30<sup>th</sup> September, 2006 at 11.00 A.M. and at any adjournment thereof.

Signed this \_\_\_\_\_ th day of \_\_\_\_\_, 2006.

30 Paise  
Revenue  
Stamp

Signature

Folio No : .....

No. of Shares held : .....

Note : The form duly completed should be deposited at the Registered office of the Company at 209, 2<sup>nd</sup> Floor, Wall Street, Ellisbridge, Ahmedabad- 380 006 , not later than 48 hours before the time of the meeting.

**BOOK - POST**  
**(PRINTED MATTER)**

If Underlivered please return to:

**OASIS MEDIA MATRIX LIMITED**

Registered Office:  
209, 2<sup>nd</sup> Floor, Wall Street,  
Opp. Orient Club,  
Ellisbridge,  
Ahmedabad-380 006

