

# 7<sup>TH</sup> ANNUAL REPORT 1996-97

MD	<input checked="" type="checkbox"/>		BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		



Report  junction.com

**OSCAR**

**OSCAR GLOBAL LIMITED**

## OSCAR GLOBAL LIMITED

## BOARD OF DIRECTORS

SATISH VERMA

Chairman &amp; Managing Director

PAWAN CHADHA

K. KALANI

PALLA JANARDHAN

## COMPANY SECRETARY

SHYAM SUNDER

## AUDITORS

SUSHIL VIPAN &amp; CO.

Chartered Accountants,

D-98, Street No.5, 2nd Floor,

Vikas Marg, Laxmi Nagar, Delhi-110 092

## BANKERS

STATE BANK OF BIKANER &amp; JAIPUR

G-72 Connaught Circus, New Delhi-110 001

## REGISTERED OFFICE

4866/24, Darya Ganj,

New Delhi -110 002

## FACTORY &amp; CORPORATE OFFICE

C-76, Sector-8

NOIDA -201 301

## CONTENTS

Notice	2
Directors' Report	3
Auditors' Report	5
Balance sheet	7
Profit & Loss Account	8
Schedules	9
Balance Sheet Abstract	16
Cash Flow Statement	17

**OSCAR GLOBAL LIMITED****NOTICE**

NOTICE is hereby given that Seventh Annual General Meeting of the members of OSCAR GLOBAL LIMITED will be held on Tuesday, the 31st March, 1998 at 9.00 A.M. at The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439 Village Shaoorpur, P.O. Fatehpur Beri, New Delhi-110 030, to transact the following business :-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st December, 1997 and Profit & Loss Account for the 18 months period ended on that date together with the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Pawan Chadha, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

By order of the Board  
for OSCAR GLOBAL LIMITED

Place : New Delhi  
Dated : 5th February, 1998

SIYAM SUNDER  
Company Secretary

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL AT THE MEETING INSTEAD OF HIMSELF / HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY, IN ORDER TO BE EFFECTIVE, MUST REACH THE COMPANY'S REGISTERED OFFICE AT LEAST 48 HOURS PRIOR TO THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ANNEXED TO THE ANNUAL REPORT.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 24th March, 1998 to 31st March, 1998 (both days inclusive).
3. Members are requested to communicate their change of address / residential status, if any, quoting respective Folio Nos.
4. Members, desirous of obtaining any information concerning the accounts and operations of the Company, are requested to send their queries to the Company at least ten days before the date of the meeting, so that any information required by the members may be made available at the meeting.
5. Members are requested to consolidate their shareholding held in identical order of names, if registered in more than one Folio by sending a request letter alongwith their relative share certificate(s).
6. Members attending the meeting are requested to bring with them the attendance slip and copy of Annual Report.
7. Those members who have not paid the Allotment Money due on equity shares allotted to them are requested to deposit the same alongwith interest through Demand Draft favouring 'OSCAR GLOBAL LIMITED' payable at New Delhi.
8. Members who have not yet encashed their Dividend Warrants for the period 1995-96, are requested to approach the Company's Share Department, for obtaining duplicate dividend warrants.

## OSCAR GLOBAL LIMITED

## DIRECTORS' REPORT

To The Members.

Your Directors have pleasure in presenting the Seventh Annual Report together with the audited financial statements for the 18 months period ended 31st December, 1997.

## FINANCIAL RESULTS

PARTICULARS	Rs.in lacs	
	PERIOD ENDED	PERIOD ENDED
	31.12.1997 (18 months)	30.06.1996 (15 months)
Sales/Income from Operations	861.02	1268.48
Other Income	0.00	0.17
Profit before Interest, Depreciation & Tax	7.15	195.87
Interest	16.39	14.55
Depreciation	16.59	7.57
Provision for Tax	0.15	0.00
Net Profit/ (Loss)	(25.98)	173.75
Add : Balance in Profit & Loss A/c	244.55	102.54
Proposed Dividend	0.00	31.74
Balance Carried to Balance Sheet	218.57	244.55

## OPERATIONS &amp; DIVIDEND

During the period under review, due to worldwide recession in the leather trade especially in Germany and substantial fall in the value of German Currency DEM, the operations of the Company suffered a setback because the company exports leather garments mainly to Germany. However your company has still registered a marginal profit of Rs. 7.15 Lacs before interest, depreciation & tax. The net loss is mainly due to depreciation and deferred expenses related to the public issue of the company written off during the period under review.

In view of the above, your directors are unable to recommend any dividend for the period ended 31st December, 1997.

## CHANGE IN ACCOUNTING YEAR

The Accounting year of the Company has been changed from 30th June to 31st December. Accordingly the Financial Statements have been prepared for the 18 months period from 1st July 1996 to 31st December, 1997.

PROJECTIONS Vs ACTUAL PERFORMANCE FOR THE YEAR 1996 -97 PURSUANT TO  
CLAUSE 43 OF THE LISTING AGREEMENT

PARTICULARS	Rs.in lacs	
	PROJECTIONS AS PER	ACTUAL PERFORMANCE
	PROSPECTUS DATED 23.01.1995	FOR 18 MONTHS PERIOD ENDED 31.12.1997
Sales/Income from Operations	2628.00	861.02
Net Profit/(Loss)	443.00	(25.98)

The variations in Sales/Profitability was due to recession in the leather trade and substantial fall in the value of German Currency DEM.

## AUDITORS

M/S Sushil Vipani & Co., Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting and are eligible for re-appointment and have expressed their willingness to be re-appointed.

## OSCAR GLOBAL LIMITED

## AUDITORS' REPORT

The observations made by the Auditors in their report are adequately explained in the Notes to the Accounts and Significant Accounting Policies and need no further clarification/explanation by the Board.

## DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association Shri Pawan Chadha retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

## PARTICULARS OF EMPLOYEES

Particulars of employees as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 do not apply as none of the employees of the Company was paid salary exceeding Rs. 25,000/- per month, if employed for part of the year or Rs. 3,00,000/- per annum.

## PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION &amp; FOREIGN EXCHANGE EARNING AND OUTGO.

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is as follows :

## CONSERVATION OF ENERGY

Company continue to pay significant attention towards the conservation of energy and all necessary measures have taken to optimise the use of electricity which is being used for manufacturing. However, disclosure in Form-A is not required.

## RESEARCH &amp; DEVELOPMENT AND TECHNOLOGY ABSORPTION

The Company has been improving the quality of its products as per latest fashions through its highly skilled technical staff. However, no specific area for research and development has been marked out. The Company has not imported any technology from abroad.

## FOREIGN EXCHANGE EARNING &amp; OUTGO

	Period ended 31.12.97	Rs. in lacs Period ended 30.06.96
Foreign Exchange Earning	524.41	1006.75
Foreign Exchange Outgo	8.72	22.47

## PUBLIC DEPOSITS

The Company has not accepted any deposits from the public during the period under review.

## ACKNOWLEDGEMENT

The Board places on record its deep appreciation of the contributions made by its employees at all levels of the operations of the Company. The Company is grateful for the support and co-operation received from the suppliers, customers and Bankers to the Company. Last but not the least, your Directors deeply acknowledge the continued trust and confidence you have placed in the Company.

for and on behalf of the Board  
for OSCAR GLOBAL LIMITED

Place : New Delhi  
Dated : 5th February, 1998

SATISH VERMA  
Chairman & Managing Director