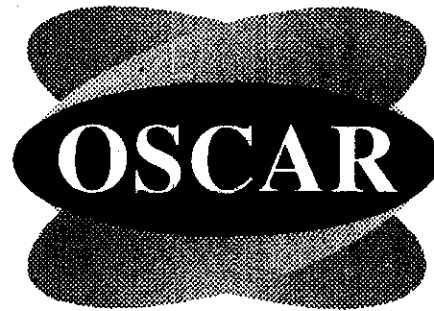


**8TH  
ANNUAL REPORT  
1998-99**



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**OSCAR**

**OSCAR GLOBAL LIMITED**

**OSCAR GLOBAL LIMITED****BOARD OF DIRECTORS**

SATISH VERMA  
Chairman & Managing Director

PAWAN CHADHA  
Whole Time Director

K KALANI

PALLA JANARDHAN

**COMPANY SECRETARY**

SHYAM SUNDER

**AUDITORS**

SUSHIL VIPAN & CO.  
Chartered Accountants,  
D-98, 2nd Floor,  
Street No.5, Vikas Marg,  
Laxmi Nagar, Delhi-110 092

**BANKERS**

STATE BANK OF BIKANER & JAIPUR  
G-72, Connaught Circus,  
New Delhi-110 001

**REGISTERED OFFICE**

4866/24, Darya Ganj,  
New Delhi -110 002

**FACTORY & CORPORATE OFFICE**

C-76, Sector-8,  
NOIDA -201 301

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**NOTICE**

NOTICE is hereby given that 8th Annual General Meeting of the members of OSCAR GLOBAL LIMITED will be held on Wednesday, the 30th June, 1999 at 1.00 P.M. at The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439, Village Shaoorpur, P.O. Fatehpur Beri, New Delhi-110030, to transact the following business :-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1999 and Profit & Loss Account for the 15 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 Palla Janardhan, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:  
**"Resolved that** pursuant to the provisions of Section 269 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 the Company hereby approves the re-appointment of Sh. Pawan Chadha, as Whole Time Director of the Company w.e.f. 01.10.1998 for a period of five years at a remuneration of Rs.25,000/- (Rupees Twenty Five Thousand only) per month."

By order of the Board  
for **OSCAR GLOBAL LIMITED**

SHYAM SUNDER  
Company Secretary

Place : New Delhi

Date : 14th May, 1999

**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 SCHEDULE 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 25th June, 1999 to 30th June, 1999 (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.
9. **PLEASE NOTE NO GIFT WILL BE DISTRIBUTED AT THE MEETING.**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.****ITEM NO. 5**

The Board re-appointed Sh. Pawan Chadha, an Engineer with more than 20 years of experience, as whole time director for a period of five years w.e.f. 01.10.1998 subject to approval of shareholders in the General Meeting, hence this resolution. The Board considers it is beneficial and in the interest of the Company to continue to have the guidance and advice of Sh. Pawan Chadha and accordingly recommend his re-appointment as whole time director.

None of the Directors of the Company, except Sh. Pawan Chadha, are interested in the resolution.

This together with relevant resolution in the accompanying notice should be treated as abstract under Section 302 of the Companies Act, 1956.



## OSCAR GLOBAL LIMITED

### DIRECTORS' REPORT

To,  
The Members

Your Directors have pleasure in presenting the 8th Annual Report together with the audited financial statements for the 15 months period ended 31st March, 1999.

#### FINANCIAL RESULTS

Rs.in lacs.

PARTICULARS	PERIOD ENDED	PERIOD ENDED
	31.03.1999 (15 months)	31.12.1997 (18 months)
Sales/Income from Operations	663.81	861.02
Other Income	0.93	0.00
Profit/(Loss) before Interest Depreciation & Tax	(232.32)	7.15
Interest	13.36	16.39
Depreciation	9.97	16.59
Provision for Tax	0.00	0.15
Net Profit/ (Loss)	(255.65)	(25.98)

#### OPERATIONS & DIVIDEND

During the period under review, due to severe setback in operations, your directors are unable to declare any dividend for the period ended 31st March, 1999.

#### CHANGE IN ACCOUNTING YEAR

The Accounting year of the Company has been changed from 31st December to 31st March. Accordingly the Financial Statements have been prepared for the 15 months period from 1st January 1998 to 31st March, 1999.

#### PROJECTIONS Vs ACTUAL PERFORMANCE FOR THE YEAR 1998-99 PURSUANT TO CLAUSE 43 OF THE LISTING AGREEMENT

Rs.in lacs.

PARTICULARS	PROJECTIONS AS PER PROSPECTUS DATED 23.01.1995	ACTUAL PERFORMANCE FOR 15 MONTHS PERIOD ENDED 31.03.1999
Sales/Income from Operations	2804.00	663.81
Net Profit/(Loss)	465.00	(255.65)

The variations in Sales/Profitability were due to severe recession in the leather trade worldwide.

#### Y2K COMPLIANCE

The Company has taken necessary steps to be Y2K compliant by 30th September, 1999 and the expenditure to ensure Y2K compliance does not have any financial impact.

#### AUDITORS

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

#### AUDITORS REPORT

The observations made by the Auditors in their report are adequately explained in the Notes to the Accounts

**QSCAR GLOBAL LIMITED**

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 Palla Janardhan retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

**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. 50,000/- per month, if employed for part of the year or Rs.6,00,000/- per annum.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUT GO.**

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 & 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 & OUTGO**

Rs.in lacs.

	Period ended 31.03.99 (15 months)	Period ended 31.12.97 (18 months)
Foreign Exchange Earning	544.82	524.41
Foreign Exchange Outgo	7.58	8.72

**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  
DATE : 14th May, 1999

SATISH VERMA  
Chairman & Managing Director