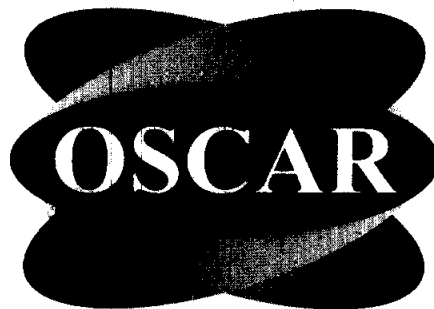


**10TH
ANNUAL REPORT
2000-2001**



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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OSCAR GLOBAL LIMITED**NOTICE**

NOTICE is hereby given that 10th Annual General Meeting of the members of OSCAR GLOBAL LIMITED will be held on Saturday, the 29th September, 2001 at 1.30 PM. at The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439 Village Shaorpur, 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, 2001 and Profit & Loss Account for the year 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 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(s), the following resolution as **Special Resolution**:
"Resolved that pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 the Articles of Association of the Company be and are hereby altered by adding and inserting after clause 12, the following as Articles 12A and 12B along with headings:

DEMATERIALISATION OF SECURITIES**Article 12A**

- i) For the purpose of this Article :
 "Beneficial owner" means beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.
 "Depository" means a Depository as defined under Clause (e) of sub-section (1) of Section 2 of the Depository Act, 1996.
 "Depositories Act" mean Depositories Act, 1996 and shall include any statutory modification or re-enactment thereof for the time being in force.
 "Member" means the duly registered holder, from time to time, of the security of the Company and includes every person whose name is entered as a beneficial owner in the records maintained by a Depository under the Depositories Act, 1996.
 "Security" means such security as may be specified by SEBI from time to time.
 Word imparting only the singular number include the plural number and vice versa.
 Word imparting persons also include Corporations.
 Words and expressions used and not defined in this Article shall have the same meaning as respectively assigned to them in the Depositories Act, 1996.
- ii) Notwithstanding any thing contained in these Articles, the Company shall be entitled to dematerialise its existing securities, rematerialise its securities held in the Depositories and / or offer its fresh securities in a dematerialised form pursuant to the Depositories Act, 1996 and the Rules framed thereunder, if any.
- iii) Either the Company or the investor may exercise an option to issue, deal in, hold the Securities (including shares) with a depository in electronic form and the certificates in respect thereof shall be dematerialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof shall be governed by the provisions of the Depositories Act, 1996.
- iv) Every person subscribing to or holding securities offered by the Company shall have the option to receive security certificates or to hold the securities with a Depository. If a person opts to hold his securities with a depository, the Company shall intimate such depository the details of allotment of the securities, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the beneficial owner of the security. Such a person who is the beneficial owner of the securities can at any time opt out of a Depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act, 1996, and the company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificate of securities.
- v) All Securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Section 153, 153A, 153B, 187B, 187C, 372 and 372A of the Companies Act, 1956 shall apply to a depository in respect of Securities held by it on behalf of the Beneficial owners.
- vi) a) Notwithstanding anything to the contrary contained in these Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security of the Beneficial Owner and the Depository shall not have any voting right or any other rights as the case may be in respect of the securities held by it.
 b) Every person holding securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be the member of the Company. The Beneficial Owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his Securities which are held by a Depository.
- vii) All the provisions of the Companies Act, 1956 and the Articles of Association of the Company, particularly the provisions relating to joint holding, calls, lien, forfeiture, transfer and transmission of shares shall also

OSCAR GLOBAL LIMITED

- applicable to securities held in Depository so far as they apply to Securities held in physical form subject to the provisions of the Depositories Act, 1996.
- viii) The Register and Index of Beneficial Owner maintained by a Depository under Section 11 of the Depositories Act, 1996, shall be deemed to be the Register and Index of Member and Security holders for the purpose of these Articles.
 - ix) Notwithstanding anything contained in these Articles the provisions of the Depositories Act, 1996 relating to dematerialisation of securities, including any modification(s) or re-enactment thereof and Rules and regulations made thereunder shall prevail and apply accordingly.
 - x) The Board is authorised to take all such action and steps as may be necessary to dematerialise securities of the Company including executing deeds, documents and papers and appointing such persons and agencies as may be necessary to facilitate dematerialisation / rematerialisation and trading in such securities.

NOMINATION FACILITY**Article 12B**

Notwithstanding anything contained in these Articles or in any other law for the time being in force, a holder or joint holders of shares in, or debentures of, the company, may nominate, in accordance with the provisions of Section 109A of the Companies Act, 1956, and in the manner prescribed thereunder, a person to whom all the rights in the shares, or debentures of, the Company shall vest in the event of death of such holder(s). Any nomination so made shall be dealt by the Company in accordance with the provisions of Section 109B of the Companies Act, 1956.

By order of the Board
for **OSCAR GLOBAL LIMITED**
SHYAM SUNDER
Company Secretary

Place : New Delhi

Date : 7th June, 2001

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 24th September, 2001 to 29th September, 2001 (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. 4**

As the members are aware of, dealing of securities in dematerialised form has acquired prominence over the years since the enactment of Depositories Act in 1996, with more and more companies going into the electronic mode either voluntarily or by SEBI's compulsion. Dematerialisation of securities has brought about certain changes in respect of maintenance of register of members, transfer, transmission and nomination and also because of the concept of fungibility of shares held in electronic form. The Articles of Association of the Company need to be altered to incorporate such changes. This will facilitate transition of Company's equity shares from physical mode to electronic mode at any time in future if so desired or if made compulsory by the SEBI. The proposed Article 12A is for the same. Further, the Companies (Amendment) Act, 1999 provides for nomination facility to the members in respect of their holding of securities. Necessary clauses are proposed to be inserted in the Articles of Association for this purpose. The proposed Article No. 12B is for the same.

Alteration in articles can be done only by the consent of members by way of special resolution at General Meeting as per Section 31 of the Companies Act, 1956. The proposed special resolution is for the same.

None of the Directors of the Company is concerned with or interested in the resolution except as members of the Company.

OSCAR GLOBAL LIMITED**DIRECTORS' REPORT**

To The Members,

Your Directors have pleasure in presenting the 10th Annual Report together with the audited financial statements for the year ended 31st March, 2001.

FINANCIAL RESULTS

PARTICULARS	Rs.in lac.	
	YEAR ENDED 31.03.2001	YEAR ENDED 31.03.2000
Sales/Income from Operations	903.34	412.02
Other Income	0.00	0.00
Profit before Interest, Depreciation & Tax	10.29	(569.95)
Interest	13.75	11.33
Depreciation	7.17	7.31
Provision for Tax	0.00	0.00
Net Profit/ (Loss)	(10.63)	(588.59)

OPERATIONS & DIVIDEND

During the year under review, due to net losses, your directors are unable to declare any dividend for the year ended 31st March, 2001.

AUDITORS

M/S Sushil Vipan & 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.

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' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' responsibility Statement, it is hereby confirmed :

- That in the preparation of the accounts for the financial year ended 31st March, 2001, the applicable accounting standards have been followed along with proper explanation relating to material departure;
- That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 the year under review;
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors have prepared the accounts for the financial year ended 31st March, 2001 on a 'going concern' basis.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association Shri Pawan Chadha 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.50000/- 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 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 & 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

PARTICULARS	Rs.in lac	
	YEAR ENDED 31.03.2001	YEAR ENDED 31.03.2000
Foreign Exchange Earning	828.29	332.26
Foreign Exchange Outgo	7.72	6.36

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.

Place : New Delhi
Date : 7th June, 2001

for and on behalf of the Board
for **OSCAR GLOBAL LIMITED**
SATISH VERMA
Chairman & Managing Director