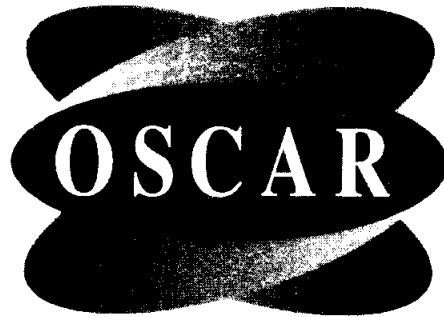


**11TH
ANNUAL REPORT
2001-2002**



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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.

CORPORATE OFFICE & FACTORIES

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

B-23, Sector-8,
NOIDA-201 301.

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OSCAR GLOBAL LIMITED**NOTICE**

NOTICE is hereby given that 11th Annual General Meeting of the members of OSCAR GLOBAL LIMITED will be held on Monday, the 30th September, 2002 at 4.00 PM, 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, 2002 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 Palla Janardhan, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

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

Place : New Delhi
Date : 29th June, 2002

SHYAM 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 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, 2002 to 30th September, 2002 (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.**



OSCAR GLOBAL LIMITED

DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting the 11th Annual Report together with the audited financial statements for the year ended 31st March, 2002.

FINANCIAL RESULTS

Rs. in lac.

| PARTICULARS | YEAR ENDED 31.03.2002 | YEAR ENDED 31.03.2001 |
|--|--------------------------|--------------------------|
| Sales/Income from Operations | 1254.39 | 903.34 |
| Other Income | 0.45 | 0.00 |
| Profit before Interest Depreciation & Tax | 27.58 | 10.29 |
| Interest | 12.72 | 13.75 |
| Depreciation | 8.59 | 7.17 |
| Provision for Tax | 0.00 | 0.00 |
| Net Profit / (Loss) | 6.27 | (10.63) |

OPERATIONS & DIVIDEND

During the year under review, due to very marginal Net Profit of Rs. 6.27 Lacs, your directors are unable to declare any dividend for the year ended 31st March, 2002.

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.

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, 2002, 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, 2002 on a 'going concern' basis.



OSCAR GLOBAL LIMITED

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 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

Rs. in lac

| PARTICULARS | YEAR ENDED 31.03.2002 | YEAR ENDED 31.03.2001 |
|--------------------------|--------------------------|--------------------------|
| Foreign Exchange Earning | 1122.18 | 828.29 |
| Foreign Exchange Outgo | 15.30 | 7.72 |

PUBLIC DEPOSITS

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

ACKNOWLEDGMENT

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 : 29th June, 2002

SATISH VERMA
Chairman & Managing Director