

*12th*  
*Annual*  
*Report*  
*2002-2003*

**OSCAR**

**OSCAR GLOBAL LIMITED**

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**OSCAR GLOBAL LIMITED****OSCAR****BOARD OF DIRECTORS****SATISH VERMA***Chairman & Managing Director***PAWAN CHADHA***Whole Time Director***K. KALANI****PALLA JANARDHAN****COMPANY SECRETARY****AMIT KUMAR****AUDITORS****SUSHIL VIPAN & CO.**

Chartered Accountants

D-98, 2nd Floor,

Street No. 5, Vikas Marg,

Laxmi Nagar, Delhi-110 092

**COMMON AGENCY FOR SHARE  
TRANSFER & ELECTRONIC  
CONNECTIVITY****INDUS PORTFOLIO PVT. LTD.**

G-56, Bali Nagar,

New Delhi-110 015

**BANKERS****STATE BANK OF BIKANER & JAIPUR**

G-72, Connaught Circus

New Delhi-110 001

**REGISTERED OFFICE**

4866/24, Darya Ganj

New Delhi-110002

**CORPORATE OFFICE & FACTORIES**

C-76, Sector-8

NOIDA-201 301

B-23, Sector-8

Noida-201301

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# OSCAR GLOBAL LIMITED

OSCAR

## NOTICE

Notice is hereby given that the 12th Annual General Meeting of the members of OSCAR GLOBAL LIMITED, will be held at The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439, Village Shaoorpur, P.O. Fatehpur Beri, New Delhi-110 030 on Tuesday, the 30th September, 2003 at 2.00 P.M. to transact the following business :-

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2003 and Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a director in place of Sh. K. Kalani, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors to hold office till the conclusion of next Annual General Meeting and fix their remuneration.

By Order of the Board of Directors  
for OSCAR GLOBAL LIMITED

(Amit Kumar)  
Company Secretary

Dated : 28th June, 2003

Place : New Delhi

### **NOTES :**

1. A MEMBER ENTITLED TO ATTEND & VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING. A BLANK PROXY FORM IS ANNEXED TO THE ANNUAL REPORT.
2. The Register of Members and Share Transfer books of the Company shall remain closed on 27/09/2003 to 30/09/2003. (both days inclusive).
3. Members are requested to communicate their change of address / residential status, if any, quoting respective folios.
4. Members attending the meeting are requested to bring with them the attendance slip and copy of Annual Report.
5. 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 10 days before the date of meeting.
6. Members are requested to consolidate their shareholding held in identical orders of names, if registered in more than one folio by sending a request letter alongwith their relative share certificate.
7. PLEASE NOTE THAT NO GIFT WILL BE DISTRIBUTED AT THE MEETING.

By Order of the Board of Directors  
for OSCAR GLOBAL LIMITED

(Amit Kumar)  
Company Secretary

Dated : 28th June, 2003

Place : New Delhi

**OSCAR GLOBAL LIMITED****OSCAR****DIRECTORS' REPORT**

To,

The Members

Your Directors have pleasure in presenting their 12<sup>th</sup> Annual Report together with audited statement of accounts of the company for the period ended 31<sup>st</sup> March, 2003.

**FINANCIAL RESULTS:****(Rs. In Lacs)**

<b>Particulars</b>	<b>Current Year Ended on 31.3.2003</b>	<b>Prev. Year Ended on 31.3.2002</b>
Sales	1101.27	1254.40
Other Income	---	0.45
Profit Before Interest, Tax & Depreciation	28.85	27.58
Interest	10.51	12.72
Depreciation	8.50	8.59
Provision for Tax	---	---
Net Profit / (Loss)	9.84	6.27

**DIVIDEND :**

As there is a marginal net profit of Rs. 9.84 Lakhs only, Your Directors express their inability to declare any dividend.

**PUBLIC DEPOSITS :**

The company has not accepted or invited any deposits from the public during the year under review.

**MATERIAL CHANGES :**

No material changes have occurred from the date of the Balance Sheet till the date of this report which have any adverse affect on the affairs of the Company.

**DIRECTORS :**

In accordance with the provisions of the Companies Act, 1956 and Articles of Association Sh. K. Kalani who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

**DIRECTORS' RESPONSIBILITY STATEMENT :**

In compliance to the provisions of Section 217(2AA) of the Companies Act, 1956, your Directors wish to place on record :

- That in the preparation of the Annual Accounts, all the applicable accounting standards have been followed ;
- That the accounting policies are adopted and consistently followed and the judgements and estimates made 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 and Loss Account of the Company for the Financial Year.
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing / detecting fraud and other irregularities.
- That the Directors have prepared the Annual Accounts on going concern basis.

**AUDITORS :**

The auditors of the company M/s. Sushil Vipan & Company, Chartered Accountants, who retires at the ensuing Annual General Meeting being eligible, have signified their willingness to act in that capacity, if reappointed.

**AUDITOR'S REPORT :**

The observations of Auditors have been suitably dealt in the Accounts wherever necessary and which are self explanatory and hence do not require any further explanation.

**CORPORATE GOVERNANCE :**

A report on the Corporate Governance duly certified by the Statutory Auditors is enclosed and form a part of the Directors' Report as Annexure I.

**OSCAR GLOBAL LIMITED****OSCAR****PARTICULARS OF EMPLOYEES :**

No employee of the company was in receipt of remuneration exceeding the limits prescribed under Section 217(2A) of the Companies Act, 1956 and rules framed thereunder.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE ETC. :**

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 been 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 production as per latest fashions through its highly skilled technical staff. The company has not imported any technology from abroad.

**Foreign Exchange Earnings & Outgo :**

Particulars	Year Ended 31.3.2003	Year Ended 31.3.2002
Foreign Exchange Earning	982.20	1122.18
Foreign Exchange Outgo	12.22	15.30

**ACKNOWLEDGEMENT :**

Your Directors acknowledge with gratitude and wish to thank all the concerned persons and organisations who have helped the company in the past.

By Order of the Board of Directors  
for OSCAR GLOBAL LIMITED

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(Satish Verma)  
Chairman & Managing Director

Dated : 28th June, 2003

Place : New Delhi

**OSCAR GLOBAL LIMITED****OSCAR****CORPORATE GOVERNANCE REPORT****Annexure - I****Management's Discussion and Analysis****FINANCIAL OUTLOOK :**

The overall performance of the Company during the financial year 2002-03 has been satisfactory.

**INDUSTRIAL SCENE :**

The Indian Leather Industry has undergone a spectacular change during the last few years and is poised for a great leap forward in the coming years. Its contribution in Indian economy is manifested in terms of its contribution to the industrial production, employment generation & foreign exchange earnings.

**OPPORTUNITIES :**

The Indian Leather Industry has a significant presence in the Indian economy as well as in the world Leather economy. Moreover, it is expected that India's share in world market will grow in the years to come.

**THREATS :**

The threats arises from low yield as compared to international standards because of old technologies, heavy interest burdon, increase in cost of raw materials and so on. However, the management is trying to come out of these threats.

**SEGMENT-WISE PERFORMANCE :**

As there is no other segment of the company, no clarification on this point is required.

**COMPANY OUTLOOK :**

It is the endeavour of the Company to improve its performance by adopting new techniques of production, improve product acceptance and cutting / reducing costs wherever possible.

**RISKS :**

Any adverse change in the policies of the Government of India may have an adverse impact on the company's profitability as a major part of the Plant & Machinery has been imported. Besides, the company's product also faces competition in the international market.

**INTERNAL CONTROL SYSTEM :**

The Company has developed in internal control system and procedures to ensure efficient conduct of business and security of its assets. Management Information system has been developed through which production performance and financial dealings are monitored by management on regular basis.

**HUMAN RESOURCES :**

The Company believes that the workers are the backbone of the Company. It is providing an opportunity to all the employees to utilize their full potential and grow in the organisation.

There was no strike or labour unrest during the last financial year as on 31.03.2003 the total number of employees were 58.

**a. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :**

Your company has always endeavored for bringing excellence in all spheres of its working be it production and quality control, customer satisfaction, share holders servicing, Relationship with workers etc.

**b. BOARD OF DIRECTORS :**

Sl. No.	Name of the Director	Designation	No. of Meetings held during the last fin. year	No. of Meetings Attended	No. of Membership in Boards of Other Companies	Attendance of each at last AGM
1.	Satish Verma	Chairman & Mg. Director	7	6	9	Yes
2.	Pawan Chadha	Whole Time Director	7	7	Nil	Yes
3.	K. Kalani	Director	7	5	Nil	No
4.	Palla Janardhan	Director	7	3	1	No