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14th Annual Report

2004-2005

OSCAR

OSCAR GLOBAL LIMITED

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OSCAR GLOBAL LIMITED

BOARD OF DIRECTORS

MR. SATISH VERMA
Chairman & Managing Director

MR. PAWAN CHADHA
Whole Time Director

MR. SURESH WADHWANI

MR. SUDHIR JAIN

COMPANY SECRETARY

MR. CHITTRANJAN MISHRA

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-65, 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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NOTICE

To

The Members

Notice is hereby given that the Fourteenth Annual General Meeting of the members of OSCAR GLOBAL LIMITED will be held at the The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439, Village Shaoorpur, P.O. Fatehpur Beri, New Delhi-110030 on Wednesday, the 28th September, 2005 at 4.00 P.M. to transact the following business (es): -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2005, and Profit and Loss Account for the year ending on that date together with Directors' Report and Auditor's Report thereon.
2. To appoint a Director in the place of Shri Suresh Wadhwani who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Sushil Vipan & Company, Chartered Accountants, as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS

4. TO DELIST EQUITY SHARES OF THE COMPANY FROM STOCK EXCHANGE(S)

To consider and if thought fit, to pass with or without modification(s)the following resolution as a Special Resolution:

"RESOLVED THAT the equity shares of the Company be delisted from The Delhi Stock Exchange Association Ltd., The Stock Exchange, Ahmedabad, The Calcutta Stock Exchange Association Ltd. and The Jaipur Stock Exchange Ltd. in accordance with the Provisions of the Listing Agreement(s) and other relevant laws, rules, regulations and guidelines of SEBI(including any statutory notification(s) or reenactments thereof for the time being in force) and subject to such approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permission and sanctions.

RESOLVED FURTHER THAT the Board of Director of the Company (to include any committee of Directors that may be appointed by the Board of Directors) be and are hereby authorized to agree on such terms and conditions which they may consider appropriate and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty that may arise in regard to the delisting of the Equity Shares from the above said Stock Exchanges."

BY ORDER OF THE BOARD
For OSCAR GLOBAL LTD.

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Place: New Delhi
Dated: 18.8.2005

Chittaranjan Mishra
Company Secretary

NOTES: -

1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself on a poll only and the proxy need not be a member of the Company. Proxy forms in order to be effective should be deposited at the registered office of the Company not less than 48 hours before the time fixed for the meeting.
2) The Register of Members and Share Transfer Books of the Company shall remain closed from 27.09.05 to 28.09.05(both days inclusive)
3) Members are requested to communicate their change of Address/residential status, if any, quoting their 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) **PLEASE NOTE THAT NO GIFT WILL BE DISTRIBUTED AT THE MEETING.**
7) The explanatory statement pursuant to Sec. 173(2) of the Companies Act, 1956 in respect of item number 4 is annexed here to and forms part of the Notice.

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OSCAR GLOBAL LIMITED

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 4

Presently the Company's equity shares are listed on the following Stock Exchanges:-

The Jaipur Stock Exchange Ltd.

The Stock Exchange, Ahmedabad

The Calcutta Stock Exchange Association Ltd.

The Delhi Stock Exchange Associatoin Ltd., and,

The Stock Exchange, Mumbai

With the computerization of The Stock Exchange, Mumbai, (BSE) the investor can easily access to online dealing in the Company's equity shares across the country. For the last few years there was no trading or negligible trading in the company's equity shares at The Delhi Stock Exchange Association Ltd., The Stock Exchange, Ahmedabad, The Calcutta Stock Exchange Association Ltd. and The Jaipur Stock Exchange Ltd. The listing fees payable to these stock exchanges do not have any cost benefit for the listing facilities. SEBI has formulated guidelines for delisting of shares. The Company will adopt the procedure as laid down by SEBI and Stock Exchanges in this regard. There will be no loss to the shareholders. However, the shareholders of the region falling under the Stock Exchange from which the Company is being got delisted, will be given an exit route, if required, as per rules/guidelines of SEBI in this regard. In view of the above, the Board recommends the resolution for your approval.

Hence the above said resolution.

Your directors recommend the passing of the same.

None of the Directors is in any way concerned or interested in the resolution.

BY ORDER OF THE BOARD
For OSCAR GLOBAL LTD.

Place: New Delhi
Dated: 18.8.2005

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Chittaranjan Mishra
Company Secretary

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DIRECTORS' REPORT

To,

The Members

Your Directors have pleasure in presenting the Fourteenth Annual Report together with audited statement of accounts of the company for the period ended 31st March, 2005.

1) FINANCIAL RESULTS **(Rs. in Lacs)**

Particulars	Current year	Prev. Year
Sales / Income from Operations	774.29	712.98
Profit Before Interest, Tax & Depreciation	17.79	20.02
Interest	3.62	4.40
Depreciation	7.04	8.22
Provision for Tax	0.25	—
Net profit	6.88	7.40

2) DIVIDEND:

In order to plough back the profits and for meeting the working capital requirements, your directors do not recommend any dividend.

3) PUBLIC DEPOSITS:

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

4) 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.

5) DIRECTORS:

In accordance with the provisions of the Companies Act, 1956, and the Articles of Association of the Company, Mr. Suresh Wadhwani will retire at the ensuing Annual General Meeting of the Company and being eligible, offer himself for reappointment.

During the period Mr. Palla Janardan resigned. Your directors would like to place on record their appreciation for the valuable services rendered by him during his tenure as Director.

6) DIRECTORS' RESPONSIBILITY STATEMENT:

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

(i) That in the preparation of the Annual Accounts, all applicable accounting standards have been followed.

(ii) That the accounting policies are adopted and consistently followed and the judgments 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 of the Company for the financial year.

(iii) 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.

(iv) That the Directors have prepared the Annual Accounts on going concern basis.

7) AUDITORS:

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

8) AUDITOR'S REPORT:

There are no adverse qualifications in the Auditors' Report and hence do not require any explanation.

9) CORPORATE GOVERNANCE:

A report on the Corporate Governance duly certified is enclosed and forms a part of the Directors' Report as Annexure 1.

10) 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 there under.

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11) 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 optimize 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 skilled technical staff. The Company has not imported any technology from abroad.

Foreign Exchange Earning & Outgo: **(Rs. in Lacs)**

Particulars	Year ended 31-03-05	Year ended 31-03-04
ForeignExchange Earning	723.64	648.57
ForeignExchange Outgo	12.71	10.27

12. ACKNOWLEDGEMENT:

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

BY THE ORDER OF BOARD
For Oscar Global Ltd.

PLACE: New Delhi
DATED: 18.08.2005

SATISH VERMA
CHAIRMAN

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