

*21st*  
*Annual*  
*Report*  
*2011-2012*

**OSCAR**

**OSCAR GLOBAL LIMITED**

**BOARD OF DIRECTORS****MR. SATISH VERMA***Chairman & Managing Director***MR. PAWAN CHADHA***Whole Time Director***MR. K. KALANI****MR. K. S. BHATIA****AUDITORS****M/S SUSHIL VIPAN & CO.,**

Chartered Accountants,

107-108, Sagar Plaza,

Distt. Centre, Laxmi Nagar,

Delhi-110092

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

G-65, Bali Nagar,

New Delhi-110 015

Tel. No. :47671200

Fax No.: 25449836

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

G-72, Connaught Circus,

New Delhi-110 001

**REGISTERED OFFICE**

4771, Bharat Ram Road,

23, Darya Ganj, New Delhi-110002

**CORPORATE OFFICE**

C-76, Sector-8,

NOIDA-201 301

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**NOTICE**

To,  
The Members,

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of the Company will be held at The Executive Club, Dolly farms & Resorts Pvt. Ltd., 439, Village Shaoorpur, P.O. Fatehpuri, New Delhi on Wednesday, the 26<sup>th</sup> September, 2012, at 12.30 P.M., to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2012, and Profit & Loss Account of the Company for the year ended 31<sup>st</sup> March, 2012 and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Kishan Kalani, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Sushil Vipan & Co., 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 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 an ordinary resolution:  
"RESOLVED THAT, the compliance certificate under section 383A, as issued by Mr. R.S. Bhatia, a practicing Company Secretary, be and hereby received, considered and adopted."
5. To consider, and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of section 314 & 314(1B) of the Companies Act, 1956, consent be and is hereby given that the Board of the company may/can consider, as and when deemed fit, increasing the salary of Mr. Varun Chadha, President of the company & a relative of Mr. Pawan Chadha, Whole-time Director of the Company, from Rs. 50000/- to Rs. 75000/- per month and the usual allowances and benefits including bonus, retiring Gratuity and provident fund benefits etc. upto a maximum of 25000/- p.m. on or after 01.10.2012."

By Order of the Board  
For Oscar Global Limited

Place: Delhi  
Date: 14.08.2012

(Satish Verma)  
(Chairman & Managing Director)

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ATTACHED.
2. MEMBERS/PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED IN FOR ATTENDING THE MEETING.
3. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, is enclosed.
4. The Register of Members and Share Transfer Book of the Company will remain closed from 25<sup>th</sup> September, 2012 to 26<sup>th</sup> September, 2012 (Both days inclusive).
5. The Members are requested to:
  - (a) take the advantage of dematerialization of shares as Company's scrip has been put under compulsory dematerialization. Shareholders are requested to get in touch with any Depository Participant for getting the shares dematted.
  - (b) bring their copy of Annual Report at the Annual General Meeting.
6. Members desirous of any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least one week before the meeting, so, enable the management to keep information ready. Replies will be provided only at the meeting.
7. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. on all working days except Sundays and other holidays upto the date of this Annual General Meeting.
8. Members are entitled to make nomination in respect of shares held by them in physical form. Members desirous of making nomination are requested to send their request in Form 2B to the company or Registrars and Transfer Agents M/s Indus Portfolio Pvt. Ltd. Members can send their request for nomination form to the company or Registrars and Transfer Agents M/s Indus Portfolio Pvt. Ltd

9. Members are requested to bring their Client ID and DP ID or Folio numbers as may be applicable, for easy identification of attendance at the meeting.
10. The Ministry of Corporate Affairs has introduced 'Green Initiative' by allowing paperless compliances by the companies and has issued circulars stating the service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of Government in full measure, member who have not registered their e-mail addresses, so far are requested to register their e-mail addresses, in respect of electronic holdings with Depository through their concerned Depository Participant whereby the documents are permitted to be served on the members through electronic mode i.e. e-mail. This initiative is a step toward protection of environment and enabling faster communication with members. Members holding shares in physical form are requested to intimate their e-mail address to M/s. Indus Portfolio Pvt. Ltd.(RTA) either by e-mail at [ippl@indusinvest.com](mailto:ippl@indusinvest.com) or by sending a communication at the M/s. Indus Portfolio Pvt. Ltd., G-65, Bali Nagar, New Delhi-110 015.
11. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

**EXPLANATORY STATEMENT**

(Pursuant to the provisions of Section 173 (2) of the Companies Act, 1956 forming part of notice)

**ITEM NO. 4**

The Central Government, vide its notification dated 31.01.2001 has announced the Companies (Compliance Certificate) Rules, 2001, vide which your Company is required to obtain Compliance Certificate from a practicing Company Secretary. your Company has appointed Shri R.S. Bhatia as attached with the Directors' report as required under Section 383A of the Companies Act, 1956. As per above said rules, the Compliance Certificate is required to be placed before the AGM. It is, therefore, submitted that the Compliance Certificate as attached to the Directors' report be taken as part of this notice for the purpose of adoption of the same. Shareholders are requested to consider and adopt the same. None of the director is concerned or interested in the resolution.

**ITEM NO. 5**

Mr. Varun Chadha S/o Sh. Pawan Chadha (Whole Time Director) was appointed as President of the Company w.e.f. 01.04.2005 at a salary of Rs. 50000/-. Mr. Varun Chadha has vast experience of leather industry and trade and keeping in view his past contribution to the company it is proposed to increase his salary to Rs. 75000/- per month and the usual allowances and benefits including bonus, retiring gratuity and provident fund benefits etc. upto for a maximum of 25000/- p.m. on or after: 01.10.2012."

Pursuant to the provisions of Section 314 & 314 (1B) of the Companies Act, 1956, said increase in remuneration of Mr. Varun Chadha is required to be approved by way of a special resolution by the Shareholders of the Company.

Sh. Pawan Chadha, being relative is interested in the passing of this item.

No other Director is concerned/interested in the Resolution.

Your Directors recommend the resolution set out at Item no. 5 of the Notice for the approval of the members.

**By Order of the Board  
For Oscar Global Limited**

**Place:** Delhi  
**Date:** 14.08.2012

**(Satish Verma)  
(Chairman & Managing Director)**

**DIRECTORS' REPORT**

To,  
The Members,  
Oscar Global Limited

Your Directors have pleasure in presenting the 21<sup>st</sup> Annual Report along with the Audited Statement of Accounts of the company for the financial year ended 31<sup>st</sup> March, 2012.

**FINANCIAL HIGHLIGHTS**

	Current Year (Rs. in Lac)	Previous Year (Rs. in Lac)
Sales & Income from Operations	667.73	843.45
Operating Profit before Interest, Tax & Depreciation	28.77	42.13
Less: Interest	0.61	4.99
Gross Profits	28.16	37.14
Less: Depreciation	9.43	10.80
Profits before Tax	18.72	26.34
Less: Provision for Income Tax (Including Deferred Tax of Rs. 11.48 Lacs)	17.69	8.00
Net profit / (Loss) (figures in brackets denote loss)	1.04	18.34
Balance of Profit/ (Loss) from Previous Year	(572.55)	(590.90)

**PERFORMANCE**

The turnover of the Company has decreased from Rs. 843.45 lac to 667.73 lac. The net profit of the company has also decreased from Rs. 18.34 lac to Rs. 1.04 lac due to various adverse factors. Your Directors are quite hopeful that the profitability of the company will improve in the coming financial year.

**FUTURE PROSPECTS**

Leather apparels are back in fashion in Europe and U.S.A. and International demand for leather garments is likely to improve further in the coming years. Although there is big Competition from China and Pakistan, the future prospects look good.

**DIVIDEND**

In view of the heavy accumulated loss incurred by the Company, the Directors regret their inability to recommend any dividend for the current year under review.

**PUBLIC DEPOSITS**

Your Company has not accepted any deposits with in the meaning of Section 58A of the Companies Act, 1956, and the rules made there under.

**AUDITORS' REPORT**

There is no adverse qualification in the Auditor's Report, which needs to be clarified.

**AUDITORS**

M/s. Sushil Vipani & Co., Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within the limits prescribed U/s 224(1B) of the Companies Act, 1956. Accordingly, M/s. Sushil Vipani & Co., Chartered Accountants, is required to be reappointed as Statutory Auditors of the Company at the ensuing Annual General Meeting. Their appointment has also been recommended by the Audit Committee.

**DIRECTORS**

Mr. Kishan Kalani will retire at the ensuing Annual General Meeting of the Company and being eligible, offer himself for reappointment. Your directors recommend his reappointment.

Mr. K S Bhatia was appointed as an additional director (Independent) w.e.f. 01.04.2012 by the board.

Mr. Suresh Wadhvani resigned w.e.f. 31.10.2011 your directors would like to place on record their appreciation for the valuable services rendered by him during his tenure as Director

**DIRECTOR'S RESPONSIBILITY STATEMENT**

The Board of Directors of your Company state:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed;

- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that 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 that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the directors had prepared the annual accounts on a going concern basis.

## **AUDIT COMMITTEE**

The audit committee has met and reviewed the financial statements for the financial year ended 31.03.2012 and has not given any adverse observations. It has also recommended the re-appointment of M/s. Sushil Vipani & Co., Chartered Accountants as statutory auditors of the Company. Mr. Suresh Wadhvani ceased to be a member consequent upon his resignation w.e.f. 31/10/2011. Mr. K S Bhatia was appointed in his place w.e.f. 01.04.2012. Mr. K.S. Bhatia, Mr. K. Kalani & Mr. Pawan Chadha are the members of the audit committee. Mr. K Kalani is the Chairman.

## **CORPORATE GOVERNANCE**

As per clause 49 of the listing agreement with Stock Exchange(s), Management discussion & Analysis Report and Corporate Governance Report is annexed as Annexure I and Annexure II & form part of the Director's Report.

## **COMPLIANCE CERTIFICATE**

Pursuant to the provisions of Section 383A of the Companies Act, 1956, a Certificate from Practicing Company Secretary has been obtained and annexed hereto and the same forms an integral part of the report.

## **PARTICULARS OF EMPLOYEES**

There was no employee receiving remuneration during the year in excess of limits prescribed u/s 217(2A) of the Companies Act, 1956, and the relevant rules made there under.

## **CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

Information pursuant to Section 217(1)(e) of the Companies Act 1956 read with Companies (Disclosures of Particulars in the Report of Board of directors) Rules 1988, is as follows:

### **Conservation of Energy:**

Company continues 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 and outgo:**

Particulars	(Rs. In Lac)	
	Year ended 31.03.12	Year ended 31.03.11
Foreign Exchange Earning	573.22	724.78
Foreign Exchange Outgo	43.51	42.53

## **EMPLOYEES RELATIONS**

During the year, industrial relations were cordial & harmonious. Your directors wish to place on record the appreciation for the devoted services rendered by the workers, staff and executives of the Company at all levels who have contributed to the efficient and successful management of the Company.

## **LISTING**

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

The Jaipur Stock Exchange Ltd.

The Calcutta Stock Exchange Association Ltd.

The Delhi Stock Exchange Association Ltd and

Bombay Stock Exchange Ltd. (BSE)

However, de-listing applications have already been made to Jaipur & Calcutta Stock Exchanges.

Your Company is regular in paying listing fees to B.S.E. & D.S.E.

## **ACKNOWLEDGEMENT**

Your directors take this opportunity to offer their sincere thanks to various departments of the Central and state Governments, Financial Institutions, Banks and Investors for their unstinted support, assistance and valuable guidance.

By Order of the Board  
For Oscar Global Limited

Place: Delhi  
Date: 14.08.2012

(Satish Verma)  
(Chairman & Managing Director)

**MANAGEMENT DISCUSSION & ANALYSIS REPORT****INDUSTRIAL SCENE**

The leather industry in India is undergoing a transformation from a mere exporter of raw material in the sixties to that of value-added finished products in the nineties. In the wake of globalization of Indian economy supported with liberalized economic and trade policies since 1991, the industry is poised for further growth to achieve greater share in the global trade.

**FINANCIAL OUTLOOK**

The company's turnover has decreased due to several adverse factors & the company has earned profits during the previous financial year. Your management is quite hopeful that profitability of the company will further improve in coming year.

**SEGMENT WISE PERFORMANCE**

The Company primarily operates in one segment that is leather goods.

**OPPORTUNITIES**

At present your company's is primarily engaged in the manufacture and exports of leather garments. As leather garments are back in fashion in the western world, the company is hopeful of good future.

**THREATS**

1. Competition from China and Pakistan.
2. Shortage of skilled manpower.
3. Acute shortage of finished leather.

**COMPANY OUTLOOK**

Future outlook for the company is good.

**RISKS MANAGEMENT**

The Risks Management policies of the Company ensures that all the moveable and immoveable assets of the Company are adequately covered. The same are reviewed by the Board from time to time. Besides the Company is prone to usual risks of the business like change in demand, any change in export policy of the Government, International agreements on trade and tariffs etc.

**INTERNAL CONTROL SYSTEM**

The Company has developed an 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.

**FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE****REVENUE**

Total income of the Company has decreased from Rs. 843.45 lacs to Rs.667.73 lacs in fiscal 2012. The decrease in income was on account of several adverse factors.

**PROFITS**

The Company's Profit before Tax decreased from Rs. 26.34 lacs in Financial year 2010-2011 to Rs. 18.72 lacs in the financial year 2011-2012.

**EARNING PER SHARE (EPS)**

The Company recorded an EPS of Rs. 0.03 per equity share of Rs.10 each on an Equity of Rs.3,29,18,000/- during 2011-12.

**DIVIDEND**

In view of the heavy accumulated loss incurred by the Company, the Directors regret their inability to recommend any dividend for the current year under review.

**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 organization. As on 31.03.2012 the total numbers of employees were 34.

### REPORT ON CORPORATE GOVERNANCE

#### 1. Company's Philosophy on Corporate Governance

Your Company strongly believes in Corporate Governance and endeavors to continually take initiatives to strengthen areas of corporate Governance. Your present Board of Directors comprises of Directors who are well qualified and hold requisite experience.

Oscar believes in maintaining excellent Corporate Governance. Further, it considers that Corporate Governance is an important tool for achieving all round excellence with ultimate objectives of enhancing shareholders value. The Company took initiatives in practicing good Corporate Governance procedures even before were mandated.

The Company firmly believes that Corporate Governance begins with the Company's continues review of its internal procedures and practices encompassing all its business areas in the most appropriate manner, which would spell fairness, transparency and accountability.

#### 2. Board of Directors

The composition of the board is in agreement with the Listing Agreement. The Company has an Executive Chairman, the Board's composition meets the stipulated requirement of at least half of the Board comprising of independent Directors who have no material business relationship with the Company. The details of directors and their attendance record at Board Meeting held during the year and last AGM are given below:

Name	Category	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 Director At last AGM
Mr.Satish Verma	Executive Director	Chairman & Managing Director	6	6	13	Yes
Mr.Pawan Chadha	Executive Director	Whole time Director	6	6	Nil	Yes
Mr. Suresh * Wadhvani	Non Executive Independent Director	Director	6	3	5	No
Mr.K. Kalani	Non Executive Independent director	Director	6	6	3	Yes
Mr. Kawaljit Singh Bhatia**	Non Executive Independent Director	Additional Director			1	NO

\*Mr. Suresh Wadhvani has resigned with effect from 31.10.2011, e-form 32 has been filed.

\*\* Mr. K S Bhatia was appointed as an additional director w.e.f. 01.04.2012.

#### 3. Board Meetings

During the financial year 2011-12, 6 meetings of Board of Directors were held. These were held on 14.05.2011, 02.07.2011, 12.08.2011, 02.09.2011, 14.11.2011 & 14.02.2012. The intervening period between two meetings was well within the maximum time gap of 3 months as prescribed under Corporate Governance norms.

##### Board's Procedures

It has always been the Company's policy and practice that apart from matters requiring Board's approval by statute, all major decisions including quarterly results of the Company, financial restructuring, capital expenditure proposals, collaborations, material investment proposals in joint venture/promoted companies, sale and acquisition of material nature of assets, mortgages, guarantees, donations, etc. are regularly placed before the Board. This is in addition to information with regard to actual operations; major litigation feed back reports, information on senior level appointments just below the Board level and minutes of all Committee Meetings.

#### 4. Committees of the Board

##### a) Audit Committee

Pursuant to the provisions of Section 292A and clause 49 of the Listing Agreement, an audit committee has been constituted to perform all such powers and functions as are required to be performed under the said provisions.

The details of Members and their attendance record at Audit Committee held during the year are given below:

Name	Status	Designation	No. of Meetings held during the last fin. year	No. of Meetings Attended
Mr. K. Kalani	Chairman	Non-Executive Independent Director	5	5
Sh.Suresh Wadhvani*	Member	Non-Executive Independent Director	5	3
Sh. Pawan Chadha	Member	Executive Director	5	5

\*Mr. Suresh Wadhvani has resigned w.e.f. 31.10.2011,

All Members of Audit Committee have financially literate.

##### Audit Committee Meetings

During the financial year 2011-12, 5 meetings were held. These were held on 14.05.2011, 2.07.2011, 12.08.2011, 14.11.2011 & 14.02.2012

##### b) Remuneration Committee

A Remuneration committee was constituted to review and approve the annual salaries, commission, service agreement and other employment conditions for the executive Directors. The remuneration committee was reconstituted on 30.06.2009. During the Financial year 2011-2012 under review, no meeting was held.



## Remuneration to the Directors:

The Remuneration to the Directors is decided by the board of directors as per recommendation by the Remuneration Committee and in accordance with the Remuneration Policy of the Company within the ceiling fixed by the shareholders of the company. During the year Mr. Pawan Chadha, Whole time Director, was paid remuneration of Rs. 14.50 Lacs (including perquisite).

## Remuneration Policy

Subject to the approval of the Board of Directors and the subsequent approval by the shareholders at the General Body Meeting and such authorities as the case may be, remuneration of the Managing/Whole-time Directors was fixed by the Remuneration Committee. The remuneration was fixed considering various factors such as qualification, experience, expertise, prevailing remuneration in the competitive industries, financial position of the Company, etc. The remuneration structure comprises basic salary, commission, perquisites and allowances, contribution to provident fund and other funds in accordance with various related provisions of the Companies Act, 1956. The remuneration policy for Whole-time Directors is directed towards regarding performance, based on review of achievements. The non-executive Directors have not drawn any remuneration from the Company except sitting fee for meetings of the Board and Committees attended by them.

## c) Investors Grievance Committee

The Committee has been constituted to specifically look into redressal of shareholders and investor grievances such as transfer of shares, dividend and dematerialization related matters. Presently, the Committee comprising of two non-executive directors and one whole time Director viz, Mr. Suresh Wadhvani, Mr. K. Kalani, and Mr. Pawan Chadha. Consequent upon the cessation of Mr. Suresh Wadhvani, Mr. K S Bhatia was appointed as the member of the committee. There is no complaint pending as on 31.03.2012. T

## General Body Meeting

Details about Last 3 years Annual General Meetings are as under:

Sr. No.	Date	Place	Time	Special Resolution
1.	23.09.2009	The Executive Club Dolly Farms & Resorts Pvt. Ltd., New Delhi	12.30 P.M.	1. Appointment Mr. Varun Chadha, as an employee, designated as president of the Company *
2.	24.09.2010	The Executive Club Dolly Farms & Resorts Pvt. Ltd., New Delhi	12.30 P.M.	No Special resolution was passed.
2.	29.09.2011	The Executive Club Dolly Farms & Resorts Pvt. Ltd., New Delhi	3.00 P.M.	No Special resolution was passed.

\* Special Resolution was passed by show of hands.

Neither any Extra-Ordinary General Meeting was held nor any resolution was passed through Postal Ballot during the year under review.

## Disclosures

- There are no materially significant related party transactions i.e. transactions material in nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. having potential conflict with the interest of the company at large.
- There has been no non compliance by the Company nor were any penalties or strictures imposed on the Company by Stock Exchanges, SEBI or any other Statutory authority on any matter related to capital markets during the last three years.
- Presently, the Company does not have a Whistle Blower Policy However, no personnel of the Company has been denied access to the Audit Committee.
- The Company has complied with all the mandatory requirements of Clause 49. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

## Code of Conduct

The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code on annual basis and the CEO Certificate to the Board of Directors contains a declaration to this effect.

## Means of Communication

The Quarterly Financial Results of the Company are published in The Pioneer (English Edition) and Veer Arjun (Hindi Edition). Further, information has been supplied to Stock Exchanges for posting on EDIFAR. Management discussions and analysis forms a part of this report.

## General Shareholders Information

- a) **Annual General Meeting**
- |                |                                                               |
|----------------|---------------------------------------------------------------|
| Date           | : 21 <sup>st</sup> Annual General Meeting                     |
| Day            | : 26.09.2012                                                  |
| Time           | : Wednesday                                                   |
| Place          | : 12.30 P.M.                                                  |
|                | : The Executive Club,                                         |
|                | : Dolly Farms & Resorts (P) Ltd.                              |
|                | : 439, Village Shaoorpur,                                     |
|                | : P.O. Fatehpur Beri, New Delhi                               |
| Financial Year | : 1 <sup>st</sup> April, 2011 to 31 <sup>st</sup> March, 2012 |

## b) Financial Calendar

Tentative calendar of events for the financial year 2012-13 (April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter	-	by 14th August 2012	Third Quarter	-	by 14th February 2013
Second Quarter	-	by 14th November 2012	Fourth Quarter	-	by May 2013

## c) Book Closure

Book closure is from 25<sup>th</sup> September, 2012 to 26<sup>th</sup> September, 2012 for the purpose of Annual General Meeting.

## d) Listing at Stock Exchanges

Stock Exchange	Security Code
Bombay Stock Exchange Ltd., Mumbai	530173
The Delhi Stock Exchange Association Ltd.	8112
The Jaipur Stock Exchange Ltd.	555
The Calcutta Stock Exchange Association Ltd.	---

However, de-listing applications have already been made to Jaipur & Calcutta Stock Exchanges.

Listing Fee for the year 2011-12 has been paid to the Stock Exchange(s) within stipulated time.

## Stock Market Price (In Rs.)

Month	Bombay Stock Exchange		
	Low	High	Volume (No. of Shares)
April, 2011	3.85	4.50	1,390
May, 2011	3.62	5.14	11,826
June, 2011	2.85	5.48	50,077
July, 2011	5.21	10.16	254,958
August, 2011	8.48	10.32	3,773
September, 2011	6.86	8.32	1,102
October, 2011	5.00	6.52	367
November, 2011	4.86	5.63	2,878
December, 2011	4.75	5.00	661
January, 2012	3.27	5.14	8,086
February, 2012	3.62	4.25	12,867
March, 2012	3.11	3.78	12,001

Source : www.bseindia.com as on 10th August, 2012

## Shareholders Complaints

No investor complaint is pending as at 31.03.2012

## Distribution of Shareholding

Distribution of Shareholding as on 31.03.2012

Shareholding	No. of Shareholders	% to total	No. of Shares held	% of Shareholding
Upto 5000	4948	99.06	1120498	33.95
5001- 10000	22	0.44	160954	4.88
10001- 20000	8	0.16	118715	3.60
20001- 30000	4	0.08	96050	2.91
30001- 40000	2	0.04	65500	1.98
40001-50000	4	0.08	179790	5.45
50001-100000	3	0.06	177821	5.39
100001and above	4	0.08	1380672	41.84
	4995	100.00	3300000	100.00

Categories of Shareholding as on 31.03.2012 is as under:

Category	No. of Shares Held	% of Shareholding
Indian Promoters	1417241	42.95
Institutional Investors	35500	1.08
Private Bodies Corporate	219406	6.65
NRI/OCBs	150200	4.55
Indian Public	1477653	44.77
Total	3300000	100.00

## Registrar & Transfer Agent/Investor Correspondence

Pursuant to the SEBI directive, the Company has appointed M/s Indus Portfolio Private Limited as Share Transfer Agent for maintaining all the work related to share registry in terms of both physical and electronic form. Shareholders can communicate with them for lodgement of transfer deeds and their queries at the following address:

**M/s Indus Portfolio Private Limited.**

G-65, Bali Nagar

New Delhi-110 015

Telephone :011- 47671200 Fax :011-25449863

E-mail : ippl@indusinvest.com