

*22nd*

*Annual*

*Report*

*2012-2013*

**OSCAR**

**OSCAR GLOBAL LIMITED**

**BOARD OF DIRECTORS****MR. SATISH KUMAR VERMA***Chairman & Managing Director***MR. PAWAN CHADHA***Whole Time Director***MR. K. KALANI****MS. ARPITA VERMA****MR. K. S. BHATIA****MS. DEEPIKA SINGH****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**

101, Plot No.6, LSC,

Vardhman Rajdhani Plaza,

New Rajdhani Enclave,

New Delhi-110092

**CORPORATE OFFICE**

C-76, Sector-8,

NOIDA-201 301

**CONTENTS****PAGE**

Notice .....	1-2
Director's Report .....	3-4
Management Discussion & Analysis Report .....	5
Corporate Governance Report .....	6-9
Compliance Certificate .....	10-13
Auditor's Report .....	14-15
Balance Sheet .....	16
Profit & Loss Account .....	17
Notes on Account .....	18-29
Cash Flow Statement .....	30

**NOTICE**

To,

The Members,

Notice is hereby given that the 22<sup>nd</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 the Friday, 27<sup>th</sup> September, 2013 at 04.30 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, 2013, and Statement of Profit & Loss of the Company for the year ended 31<sup>st</sup> March, 2013 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pawan Chadha, 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, Ms. Arpita Verma, be and is hereby appointed as a Director of the Company, who is liable to retire by rotation."
5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:  
"RESOLVED THAT, Mr. Kawaljit Singh Bhatia, be and is hereby appointed as a Director of the Company, who is liable to retire by rotation."
6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:  
RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 of and other applicable provisions, if any, read with Schedule-XIII of the Companies Act, 1956 and as recommended by the remuneration committee, consent be and is hereby accorded for the appointment of Ms. Arpita Verma, a relative of Mr. Satish Kumar Verma, aged 36 years, as a Whole time Director designated as Director (Marketing) of the Company for a period of three years w.e.f. 01.11.2013 to 31.10.2016, on a remuneration of Rs. 75,000/- per month alongwith the usual allowances and benefits including Bonus, retiring gratuity and provident Fund benefits etc. etc. upto a maximum sum of Rs. 25000/- per month.  
RESOLVED FURTHER THAT, the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to said resolution."
7. 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."

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

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

**Place:** Delhi  
**Date:** 12.08.2013

**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 Statements pursuant to Section 173(2) of the Companies Act, 1956, are enclosed.
4. The Register of Members and Share Transfer Book of the Company will remain closed from 26.09.2013 to 27.09.2013 (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 operation of the Company are requested to send their queries to the Company at least one week before the meeting, so as, to 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 the 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 Registrar 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 circular stating the service of notice/documents including Annual Report can be sent by email to its members. To support this green initiative of Government in full measure, member who have not registered their concerned Depository through their concerned Depository participant whereby the documents are permitted to be served on the member through electronic mode i.e. e-mail. This initiative is a step towards 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**

Ms. Arpita Verma was appointed as an Additional Director w.e.f. 12.08.2013 by the Board of Directors, pursuant to provisions of Section 260 of the Companies Act, 1956. She is holding office up to the date of ensuring Annual General Meeting and being eligible, she is proposed to be appointed as a Director of the Company. The Company has received a notice from one of its member signifying his intention to propose the appointment of Ms. Arpita Verma as the Director of the Company liable to retire by rotation, pursuant to Section 257 of the Companies Act, 1956 alongwith a sum Rs. 500/- as security deposit.

Your Directors recommend the resolution for approval of the Shareholders.

Ms. Arpita Verma herself and Mr. Satish Kumar Verma, being relative are interested in the resolution. No other director is interested or concerned in the resolution.

**ITEM NO. 5**

Mr. Kawaljit Singh Bhatia was appointed as an Additional Director (Independent) w.e.f. 12.08.2013, by the Directors by passing a Resolution by circulation, pursuant to provisions of Section 260 of the Companies Act, 1956. He is holding office up to the date of ensuring Annual General Meeting and being eligible, he is proposed to be appointed as a Director (Independent) of the Company. The Company has received a notice from one of its member of the Company signifying his intention to propose the appointment of Mr. Kawaljit Singh Bhatia as the Director (Independent) of the Company liable to retire by rotation, pursuant to Section 257 of the Companies Act, 1956 alongwith a sum Rs. 500/- as security deposit.

Your Directors recommend the resolution for approval of the Shareholders.

None of the Directors of the company is concerned or interested in the resolution except Mr. Kawaljit Singh Bhatia himself.

**ITEM NO. 6**

The Board of Directors of the Company in its meeting dated 12.08.2013, subject to the approval of the members and pursuant to all applicable provisions of the Companies Act, 1956, has appointed Ms. Arpita Verma as Whole Time Director of the Company, designated as Director (Marketing), for a term of three years w.e.f. 01.11.2013. She is MBA from U.S.A. and is having an experience of 12 years. The Appointment of Ms. Arpita Verma as Whole Time Director has been duly considered and approved at the meeting of the Remuneration Committee held on 12.08.2013, on a remuneration of Rs. 75,000/- per month and the usual allowances and benefits including bonus, retiring gratuity and provident funds etc. upto a maximum sum of Rs. 25000/- per month. Further, as per Schedule XIII of the Companies Act 1956, the approval of the Shareholders by way of an Ordinary Resolution is required. Hence the resolution.

Your directors recommend the resolution for approval of the Shareholders.

Ms. Arpita Verma herself and Mr. Satish Kumar Verma, being relative are interested in the resolution. No other director is interested or concerned in the resolution.

**ITEM NO. 7**

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, for giving such Compliance Certificate 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.

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

**Place:** Delhi  
**Date:** 12.08.2013

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

## DIRECTORS' REPORT

To,  
The Members,  
Oscar Global Limited

Your Directors have pleasure in presenting the 22<sup>nd</sup> Annual Report along with the Audited Statement of Accounts of the company for the financial year ended 31<sup>st</sup> March, 2013.

### **FINANCIAL HIGHLIGHTS**

	Current Year (Rs. in Lac)	Previous Year (Rs. in Lac)
Sales & Income from Operations	1211.28	667.73
Operating Profit before Interest, Tax & Depreciation	42.80	28.77
Less: Interest	2.20	0.61
Gross Profits	40.60	28.16
Less: Depreciation	8.69	9.43
Profits before Tax	31.90	18.72
Less:		
Provision for Income Tax	10.99	17.69
(Including Deferred Tax of Rs. 5719/-)		
Net profit / (Loss)	20.91	1.04
Balance of Profit/ (Loss) from Previous Year	(571.51)	(572.55)

### **PERFORMANCE**

The turnover of the Company has increased from Rs. 667.73 lac to Rs.1211.28 lacs. The net profit of the company has also increased from Rs.1.04 lac to Rs. 20.91 lac. Your Directors are hopeful that the profitability of the company will further 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**

Your directors do not recommend any dividend for the year under review in view of the accumulated losses .

### **PUBLIC DEPOSITS**

Your Company has not accepted any deposits within 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. Pawan Chadha 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. 20.03.2013 by the Directors, by passing a Resolution by circulation and your directors recommend his appointment as a regular director of the Company.

Ms. Deepika Singh was appointed as an additional director (Independent) w.e.f. 12.08.2013 by the Board, whose term is upto the date of this Annual General Meeting i.e. 27.09.2013. She has not offered herself for reappointment.

Ms. Arpita Verma was appointed as an additional director w.e.f. 12.08.2013 by the Board and your directors recommend her appointment as a regular director of the Company.

### **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 31.03.2013 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. K.S. Bhatia, Mr. K. Kalani and Mr. Pawan Chadha are the members of the audit committee at present. 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 31.03.13	Year ended 31.03.12
Foreign Exchange Earning	1054.48	573.22
Foreign Exchange Outgo	59.22	43.51

## **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.

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: 12.08.2013

(Satish Kumar 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 increased due to better management policies & 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 ensure 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 increased from Rs. 667.73 lacs to Rs.1211.28 lacs in fiscal 2013.

**PROFITS**

The Company's Profit before Tax increased from Rs.18.72 lacs in Financial year 2011-2012 to Rs. 31.90 lacs in the financial year 2012-2013.

**EARNING PER SHARE (EPS)**

The Company recorded an EPS of Rs. 0.63 per equity share of Rs.10 each on an Equity of Rs.3,29,18,000/- during 2012-13.

**DIVIDEND**

The directors do not recommend any dividend for the 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 31.03.2013 the total number of employees was 39.

**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	4	4	12	Yes
Mr.Pawan Chadha	Executive Director	Whole time Director	4	4	Nil	Yes
Mr.K. Kalani	Non Executive Independent director	Director	4	4	2	Yes
Mr. Kawaljit Singh Bhatia*	Non Executive Independent Director	Additional Director	4	2	Nil	No

\* Mr. K. S. Bhatia was appointed as an additional director of the Company on 01.04.2012 who remained in office till his tenure as additional director i.e. upto the date of the AGM held on 26.09.2012. Mr. K. S. Bhatia was again appointed as an additional director of the Company w.e.f. 20.03.2013.

**3. Board Meetings**

During the financial year 2012-13, 4 meetings of Board of Directors were held. These were held on 25.05.2012, 14.08.2012, 05.11.2012, 12.02.2013. 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 statue, 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	4	4
Mr. Pawan Chadha	Member	Executive Director	4	4
Mr. K.S. Bhatia*	Member	Executive Director	4	2

\* Mr. K. S. Bhatia was appointed as an additional director of the Company on 01.04.2012 who remained in office till his tenure as additional director i.e. upto the date of the AGM held on 26.09.2012. Mr. K. S. Bhatia was again appointed as an additional director of the Company w.e.f. 20.03.2013.

All Members of Audit Committee have financially literate.

**Audit Committee Meetings**

During the financial year 2012-13, 4 meetings were held. These were held on 25.05.2012, 14.08.2012, 05.11.2012 & 12.02.2013

**b) Remuneration Committee**

A Remuneration Committee was constituted to perform all such powers and functions as are required to be performed under the said provisions. It requires to be reconstituted as one of its member has resigned from the board. It will be reconstituted as and when there will be requirement to do so.



## 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 one non-executive directors and one whole time Director viz, Mr. K. Kalani, and Mr. Pawan Chadha. There was no complaint pending as on 31.03.2013.

## General Body Meeting

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

Sr. No.	Date	Place	Time	Special Resolution
1.	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.
3.	26.09.2012	The Executive Club Dolly Farms & Resorts Pvt. Ltd. New Delhi	12.30 P.M.	1. Increase in the salary of Mr. Varun Chadha from Rs. 50,000/- to Rs. 75,000/- per month and the usual allowances and benefits including bonus, retiring Gratuity and provident fund benefits etc. upto a maximum of Rs. 25,000/- p.m. on or after 01.10.2012. The said Special resolution was passed by show of hands.

Note : 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 their website. Management discussions and analysis forms a part of this report.

## General Shareholders Information

- a) Annual General Meeting :
- Date : 22<sup>nd</sup> Annual General Meeting
- 27.09.2013
- Day : Friday
- Time : 04.30 P.M.
- Place : The Executive Club,  
Dolly Farms & Resorts (P) Ltd.  
439, Village Shaoorpur,  
P.O, Fatehpur Beri, New Delhi

## b) Financial Calendar

Tentative calendar of events for the financial year 2013-14 (April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter	-	by 14th August 2013	Third Quarter	-	by 14th February 2014
Second Quarter	-	by 14th November 2013	Fourth Quarter	-	by May 2014

## c) Book Closure

Book closure is from 26<sup>th</sup> September, 2013 to 27<sup>th</sup> September, 2013 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 2012-13 has been paid to the Stock Exchange(s) within stipulated time.

## Stock Market Price (In Rs.)

Month	Bombay Stock Exchange		Volume (No. of Shares)
	Low	High	
April, 2012	2.97	4.22	3,108
May, 2012	4.40	4.69	720
June, 2012	4.50	4.60	510
July, 2012	3.87	4.28	710
August, 2012	2.94	3.93	4,776
September, 2012	4.11	4.83	2,150
October, 2012	4.42	4.65	71
November, 2012	4.17	4.38	350
December, 2012	3.26	4.55	6,351
January, 2013	3.24	3.95	2,636
February, 2013	2.59	3.33	2,519
March, 2013	2.35	3.00	1,984

Source : www.bseindia.com as on 12th August, 2013

## Shareholders Complaints

No investor complaint is pending as at 31.03.2013

## Distribution of Shareholding

Distribution of Shareholding as on 31.03.2013

Shareholding	No. of Shareholders	% to total	No. of Shares held	% of Shareholding
Upto 5000	4944	99.06	1126303	34.13
5001- 10000	22	0.44	155754	4.72
10001- 20000	8	0.16	118860	3.60
20001- 30000	4	0.08	95300	2.89
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 31.03.2013 is as under:

Category	No. of Shares Held	% of Shareholding
Indian Promoters	1417241	42.95
Institutional Investors	35500	1.08
Private Bodies Corporate	211365	6.41
NRI/OCBs	150200	4.55
Indian Public	1474174	44.67
Clearing House	11520	0.34
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

## Compliance Officer

Mr. Jag Parvesh, Manager

C/o Oscar Global Limited

C-76, Sector-8, Noida -201301

## Dematerialisation of Shares

Pursuant to the SEBI directive, to enable the shareholders to hold their shares in electronic form, the Company has enlisted its shares with National Securities Depository Limited (NSDL) & Central Depository Services (India) Ltd. (CDSL). Company has been allotted ISIN No. INE473F01010. As at 31.03.2013, 2399799 number of Equity Shares (72.72%) have been dematerialized.