

**BOARD OF DIRECTORS****MR. SATISH KUMAR VERMA***Chairman & Managing Director***MR. PAWAN CHADHA***Whole Time Director***MS. ARPITA VERMA***Whole Time Director***MR. KISHAN KALANI****MR. KAWALJIT SINGH****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-110015  
Tel. No.: 47671200, Fax No.: 25449836

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

101-102, New Delhi House,  
27, Barakhamba Road,  
New Delhi -110001

**RATNAKAR BANK LTD.**

J-13/52, Rajori Garden,  
New Delhi-110027

**REGISTERED OFFICE**

101, Plot No. 6, LSC,  
Vardhman Rajdhani Plaza,  
New Rajdhani Enclave,  
New Delhi-110092  
E-mail:- [oscar@oscar-global.com](mailto:oscar@oscar-global.com)  
Website: [www.oscar-global.net](http://www.oscar-global.net)

**CIN No.: L51909DL199PLC041701****CORPORATE OFFICE**

C-76, Sector-8  
NOIDA-201301  
Contact No.: 9810337978

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## NOTICE

To,  
The Members,

NOTICE is hereby given that the 23<sup>rd</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, 26<sup>th</sup> September, 2014 at 4.30 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, 2014, and Statement of Profit & Loss of the Company for the year ended 31<sup>st</sup> March, 2014 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Arpita Verma (DIN: 01360010), who retires by rotation and being eligible, offers herself for re-appointment.
3. Appointment of Auditors  
To appoint M/s. Sushil Vipin & Co., Chartered Accountants (Firm Registration No. 006127N) as Statutory Auditors of the Company and authorise Board 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** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Kishan Kalani (DIN 00022305), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 26<sup>th</sup>, 2014 to hold office for 2 consecutive years i.e. for a term upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2016."
5. 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 Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Deepika Singh (DIN 05315185), a non-executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 26<sup>th</sup>, 2014 to hold office for 2 consecutive years for a term upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2016."
6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**RE-APPOINTMENT OF PAWAN CHADHA (DIN:0022305) AS WHOLE TIME DIRECTOR**  
**RESOLVED THAT** in accordance with the provisions of Section 269, 309, 310 read with Schedule XIII and all other applicable statutory provisions of the Companies Act, 1956 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and as recommended by the Remuneration Committee, approval of the shareholders be and is hereby accorded to the re-appointment of Mr. Pawan Chadha as Whole-Time Director of the Company for a period of five years with effect from 1<sup>st</sup> October, 2013 to 30<sup>th</sup> September, 2018 on a salary of Rs. One Lac per month, including such perks as may be allowed under the Companies Act, 1956, excluding retirement benefits like leave encashment benefits, gratuity, Provident fund etc., as made by the board in its meeting held on 01-10-2013.  
**RESOLVED FURTHER THAT** all acts done by Board in this regard be and are hereby approved, confirmed and rectified."
7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** in supersession of all the resolutions passed by shareholders in the past and pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or amendments thereof) and Rules made there under, consent of the Shareholders be and is hereby accorded to the Board of Directors and its Committee(s), to mortgage or create charge on all or any of the immovable and movable properties (including pledge of securities held in subsidiaries/associates) of the Company, its subsidiaries and associates where so ever situated, present and future, and /or conferring power to enter upon and to take possession of assets of the Company in certain events, to or in favour of any Bank(s) or Financial Institution(s) situated within or outside India (hereinafter referred to as "the Lenders") to secure repayment of rupee term loans or working Capital loans or a foreign currency loans or a combination of all lend, advanced or agreed to lend and advanced by the lender(s) to the Company either jointly or severally or in any other combination thereof, as the case may be, in

terms of the loan agreement(s), entered into/ to be entered into by the Company with each of the lenders for the purpose of implementation of the project(s) of the Company, its subsidiaries and associates upto a limit of Rs. 50 Crore”.

8. To consider, and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:  
**“RESOLVED THAT** in supersession of all the resolutions passed by shareholders in the past and pursuant to Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or amendments thereof), consent of the shareholders be and is hereby accorded to the Board of Directors and its Committee(s) to borrow any sum or sums of money, from time to time, not exceeding at any time, a sum of Rs. 50 Crores (Rupees Fifty Crore Only) for the purpose of business of the Company notwithstanding, that such borrowing(s), together with the monies already borrowed by the Company (apart from temporary loans, if any, obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose.”
9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:  
**ADOPTION OF NEW ARTICLES OF ASSOCIATION OF THE COMPANY**  
**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;  
**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”
10. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**INCREASE IN REMUNERATION AND APPOINTMENT OF PAWAN CHADHA (DIN:0022305) AS CFO**  
**“RESOLVED THAT,** pursuant to the provisions of Sections 197, 198 & 203 and read with Rule 8 of Company (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and with Schedule V and all other applicable statutory provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee, approval of shareholders be and is hereby accorded for the increase in remuneration of Mr. Pawan Chadha (Whole-Time Director) of the Company with effect from 01.04.2014 as per the details given below:  
Salary: Rs. 2 lac per month.  
Perquisites: Rs. 50,000/- per month.  
**RESOLVED FURTHER THAT** the retirement benefits namely Gratuity, Leave Encashment Benefits, Provident Fund etc. shall not be counted as perquisites.  
**RESOLVED FURTHER THAT** pursuant to Section 203 and as per recommendation of Nomination and Remuneration Committee, approval of the shareholders be and is hereby given for appointment of Mr. Pawan Chadha as the Chief Financial Officer of the Company and that he will have dual charge as Whole Time Director and Chief Financial Officer.  
**RESOLVED FURTHER THAT** all acts done by Board in this regard be and are hereby approved, confirmed and ratified.”
11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**INCREASE IN REMUNERATION OF MS. ARPITA VERMA ( DIN: 01360010)**  
**“RESOLVED THAT,** pursuant to the provisions of Sections 197 & 198 and read with Schedule V and all other applicable statutory provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee, approval of shareholders be and is hereby accorded for the increase in remuneration of Ms. Arpita Verma (Director) of the Company with effect from 01.04.2014 as per the details given below:  
Salary: Rs. 1.5 lac per month.  
Perquisites: Rs. 50,000/- per month.  
**RESOLVED FURTHER THAT** the retirement benefits namely Gratuity, Leave Encashment Benefits, Provident Fund etc. shall not be counted as perquisites.  
**RESOLVED FURTHER THAT** all acts done by Board in this regard be and are hereby approved, confirmed and ratified.”

12. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:-**  
**INCREASE IN REMUNERATION OF MR. SATISH KUMAR VERMA (DIN: 00225444)**

**“RESOLVED THAT**, pursuant to the provisions of Sections 197 & 198 and read with Schedule V and all other applicable statutory provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee, approval of shareholders be and is hereby accorded for the increase in remuneration of Mr. Satish Kumar Verma (Managing Director) of the Company with effect from 01.04.2014 as per the details given below:

Salary: Rs. 2 lac per month.

Perquisites: Rs. 50,000/- per month.

**RESOLVED FURTHER THAT** the retirement benefits namely Gratuity, Leave Encashment Benefits, Provident Fund etc. shall not be counted as perquisites.

**RESOLVED FURTHER THAT** all acts done by Board in this regard be and are hereby approved, confirmed and ratified.”

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

**(Satish Kumar Verma)  
(Chairman & Managing Director)  
DIN: 00225444**

Place : New Delhi

Date : 12.08.2014

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not later than 48 hours before the meeting. Proxies submitted on behalf of Limited companies societies, etc., must be supported by appropriate resolutions/ authority, as applicable.
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Additional information pursuant to Clause 49 of the listing agreement with the stock exchanges in respect of all Directors seeking appointment as mentioned under items nos.4, 5 and 6 contained in the notice of Annual General Meeting are furnished and forms part of this Notice. The said Directors have furnished necessary consents/ declarations for their appointment. Further, all the Independent Directors have affirmed that they meet the requirements specified under Clause 49 I(A)(iii) of the listing agreement in respect of their position as an “Independent Director” of the Company.
5. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item nos. 4, 5, 6, 7, 8, 9, 10, 11 and 12 of the accompanying notice is annexed hereto.
6. Copies of all documents referred to in the notice are available for inspection at the registered office of the Company during normal business hours on all working days upto and including the date of the annual general meeting of the Company.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 25<sup>th</sup> September, 2014 & 26<sup>th</sup> September, 2014 (both days inclusive).
8. Members seeking any information with regard to accounts are requested to write to the Compliance Officer at least ten days in advance of the annual general meeting, to enable the Company to keep the information ready.
9. Members are requested to:
  - a. Bring their copy of the Annual Report for the meeting.
  - b. Note that all correspondence relating to share transfers should be addressed to Registrar and Transfer Agents of the Company, viz. M/s Indus Portfolio Pvt. Ltd. , G-65, Bali Nagar, New Delhi- 110015.
  - c. Quote their DP ID No. /Client ID No. or folio number in all their correspondence.
10. The annual report for 2013-14 along with the notice of Annual General Meeting, attendance slip and proxy form is being sent by electronic mode to all the shareholders who have registered their email ids with the depository participants/ registrar and share transfer agent unless where any member has requested for the physical copy. Members who have

not registered their email ids, physical copies of the annual report 2013-14 along with the notice of annual general meeting, attendance slip and proxy form are being sent by the permitted mode. Members may further note that the said documents will also be available on the Company's website [www.oscar-global.net](http://www.oscar-global.net) for download. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's email id viz. [oscar@oscar-global.com](mailto:oscar@oscar-global.com)

11. Pursuant to Section 101 of the Companies Act, 2013 and rules made there under, the companies are allowed to send communication to shareholders electronically. We thus, request you to kindly register/update your email ids with your respective depository participant and Company's registrar and share transfer agent (in case of physical shares) and make this initiative a success.
12. SEBI has made the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Indus Portfolio Pvt. Ltd.(RTA).
13. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company or Indus Portfolio Pvt. Ltd.(RTA). for assistance in this regard.
14. Members who hold shares in physical form in multiple folios in identical names or join holding in same order of names are requested to send share certificates to Indus Portfolio Pvt. Ltd.(RTA)., for consolidation in to single folio.

**PROCESS AND MANNER FOR MEMBERS OPTING FOR E-Voting ARE AS UNDER:**

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to PROVIDE TO THE Members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by National Securities Depository Ltd (NSDL).

The procedure and instructions for the same are as follows:

**A. In case of Members' receiving E-Mail from NSDL**

- i. Open E-Mail and open PDF file viz: "OSCAR GLOBAL LIMITED-Voting.pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password for E-Voting. Please note that the password is an initial password.
- ii. Open your web browser during the voting period and log on to the e-voting website.
- iii. Click on "Shareholders" tab to cast your vote.
- iv. Enter your user ID and password as initial password noted in Step (i) above. Click LOGIN.
- v. Password Change menu appears. Change the initial password with new password of your choice. The new password has to be minimum eight digits / characters or combination thereof. Note new password. Kindly note that this password is to be used by the holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for E-Voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home-page of "E-Voting" opens. Click on "E-Voting": Active Voting Cycles.
- vii. Select "EVEN" of OSCAR GLOBAL LIMITED (i.e the Electronic Voting Event Number), from the drop down menu.
- viii. Now you are ready for "E-Voting" as "Cast Vote" page opens.
- ix. Then cast your vote by selecting appropriate options and click on "SUBMIT" and also "CONFIRM" when prompted. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- x. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at: [bhatia\\_r\\_s@hotmail.com](mailto:bhatia_r_s@hotmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. In case of Members whose email ID's are not registered with the Company/Depository Participants, their User ID and initial password/PIN is provided on the Ballot Form sent with the Annual General Meeting Notice. Members are requested to follow steps at serial no . (ii) to (ix) mentioned above, to cast their vote.**

**C. Members who are already registered with NSDL for e-Voting can use their existing User ID and password/PIN for casting their vote.**

- D. The e-Voting period commences on 17<sup>th</sup> September, 2014(9.00 am) and ends on 20<sup>th</sup> September, 2014 (6 pm). During this period, Members holding shares in either physical or demat form as on the cutoff date of 22nd August, 2014 may cast their votes electronically. The e-Voting module shall be disabled by NSDL for voting thereafter.
- E. In case of any query pertaining to e-Voting, Members may refer to the FAQ's for shareholders and e-Voting user manual for shareholders available at the Downloads section of NSDL at <https://www.evoting.nsdl.com>
- F. Mr R.S. Bhatia, Practicing Company Secretary has been appointed as Scrutinizer for scrutinizing the e-Voting process in fair and transparent manner.
- G. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of e-Voting period, unblock the votes in the presence of at least 2 witnesses not in employment of the company and make a Scrutinizers Report for the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4**

As per the provisions of Sec 149 of the Act which has come in to force with effect from April 01, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mr Kishan Kalani is a qualified engineer with 34 years experience of different fields. He is associated with the company with quite a long time.

Mr. Kishan Kalani has given a declaration to the Board that he meets the criteria of independence as provided under Sec 149(6) of the Act. In the opinion of the Board, Mr. Kishan Kalani fulfills the conditions specified in the Act, and the Rules made there under for the appointment of Independent Directors and he is Independent of the management.

In compliance with the provisions of Sec 149 read with Schedule IV of the Act, the appointment of Kishan Kalani as an Independent Director is now being placed before the members for their approval for a period of 2 years.

The terms and conditions of the appointment of Mr. Kishan Kalani pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during the normal business hours on any working day of the Company.

In the opinion of the Board of Directors Mr. Kishan Kalani fulfills the conditions specified in the Act and rules made there under and he is independent of the Management.

Mr. Kishan Kalani is interested and concerned in the Resolution as mentioned at Item no.4 of the Notice. Other than Mr. Kishan Kalani, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

**Item No. 5**

As per the provisions of Sec 149 of the Act which has come in to force with effect from April 01, 2014, an Independent Director shall hold office for a term up to two consecutive years on the Board of a company and is not liable to retire by rotation.

Ms. Deepika Singh has given a declaration to the Board that she meets the criteria of independence as provided under Sec 149(6) of the Act. In the opinion of the Board, Ms. Deepika Singh fulfills the conditions specified in the Act, and the Rules made there under for the appointment of Independent Directors and she is Independent of the management.

In compliance with the provisions of Sec 149 read with Schedule IV of the Act, the appointment of Deepika Singh as Independent Director is now being placed before the members for their approval for a period of 2 years.

The terms and conditions of the appointment of Ms. Deepika Singh pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during the normal business hours on any working day of the Company.

In the opinion of the Board of Directors Ms. Deepika Singh fulfills the conditions specified in the Act and rules made there under and she is independent of the Management

Ms. Deepika Singh is interested and concerned in the Resolution as mentioned at Item no.5 of the Notice. Other than Ms. Deepika Singh, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

**A brief profile of the Independent Directors to be appointed is given below:**

Name	Mr. Kishan Kalani	Ms. Deepika Singh
Age	64 yrs	27 yrs
Qualification	Engineer	Graduate
Experience	34 yrs	4 yrs
Directorship in Boards of other Companies	2	NIL
Shareholding as on 31.03.2014	NIL	NIL



**Item No. 6**

Mr. Pawan Chadha was re-appointed as a Whole Time Director of the Company for a period of 5 years w.e.f. 01.10.2013 to 30.09.2018 by the Board in its meeting held on 01.10.2013. Mr. Pawan Chadha is a qualified Engineer and has a vast experience of 43 years in the field of handling the production and marketing of the Company very effectively. Considering his vast experience, the Board of Directors have re-appointed him as a Whole Time Director in its meeting held on 01.10.2013 for a term of 5 years w.e.f. 01.10.2013 on such terms and conditions as detailed in the Resolution.

His reappointment as Whole Time Director and Conditions has already been approved by the Remuneration Committee in its meeting held on 01.10.2013 and again ratified by the Nomination and Remuneration Committee in its meeting held on 10.06.2014.

Under Schedule XIII of the Companies Act, 1956, the appointment and remuneration of the said Whole Time Director is required to be approved by the shareholders by means of an Ordinary Resolution. The resolution is accordingly recommended for approval of the shareholders.

Mr. Pawan Chadha himself is concerned/interested in the resolution.

No other director is interested in the resolution.

**Item No. 7 & 8**

The members of the Company in the past had approved resolutions for mortgaging the properties of the company in favour of the lenders and also for exercising the borrowing limits for the purpose of business of the company.

Pursuant to notification of Section 180 of the Companies Act, 2013, prior consent of the Shareholders by a special resolution is required to enable the Board of Directors to exercise these powers which, in aggregate, may exceed the paid-up capital and free reserves of the Company and to create charge on movable/immovable properties of the Company in favour of the lenders.

Further, the Ministry of Corporate Affairs vide their circular no.4 dated: 25-03-2014 had clarified that all such resolutions passed in this regard are valid and effective only for a period of one year up to 11-09-2014. Any such mortgages and borrowings after this date would require a fresh prior approval of the shareholders under section 180 of the Companies Act, 2013 through a special resolution. It is imperative that such an authority is required to be delegated to the Board of Directors or its Committee for carrying on the business of the Company in the ordinary course and the Board is of the view that borrowing limits of up to Rs. 50 Crores would be sufficient to carry on the business. Accordingly, the Board of Directors of the company at its meeting held on 12.08.2014 had approved these proposals subject to your approval.

None of the Directors / Key Managerial Personnel and their relatives are interested or concerned, financially or otherwise in the above special resolution set out under Item No: 7 & 8 of the Notice.

**Item No. 9**

The Articles of Association ("AoA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act 2013.

With the coming into force of the Companies Act 2013 several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- b) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- e) existing articles have been streamlined and aligned with the Act;
- f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and
- g) provisions of the existing AoA which are already part of statute in the Act have not been reproduced in the new draft AoA as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids ease of reading and understanding.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 9 of the Notice.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

**ITEM NO. 10**

The Board of the Company at its Meeting held on 01-10-2013 made the appointment of Mr. Pawan Chadha as a Managing Director for a period of 5 years w.e.f. 01-10-2013 on a monthly salary of Rs. 100,000/- per month including perks as mentioned in the Resolution.

It is proposed to revise the salary of Mr. Pawan Chadha from Rs. 100,000 per month (including perks) to Rs. 2,00,000 per month and perquisites maximum of Rs. 50,000 (excluding retirement benefits namely Gratuity, Leave Encashment Benefits, provident fund etc.) with effect from 1st April, 2014. However, all other terms and conditions of the appointment will remain unchanged. The increased remuneration will be subject to the overall limits as provided under section 197 and 198 and any other applicable provisions, if any, read with Schedule V of the Companies Act, 2013.

The Directors of the Company on recommendation made by the Nomination and Remuneration Committee, have approved the proposal of increase in their remuneration, subject to the approval of the members. Your Directors recommend the resolution for approval by the members of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Pawan Chadha under section 190 of the Companies Act, 2013.

None of the Directors of the Company except Mr. Pawan Chadha, himself, is in any way concerned or interested in this resolution. The members are requested to consider and approve the above proposal for increase in the salary of Mr. Pawan Chadha.

**ITEM NO. 11**

The members of the Company at the 22nd Annual General Meeting held on 27th September, 2013 approved the appointment of Ms. Arpita Verma as a Director for a period of 3 years on a monthly salary of Rs. 75,000/- per month.

It is proposed to revise the salary of Ms. Arpita Verma from Rs. 75,000 per month to Rs. 1,50,000 per month and perquisites maximum of Rs. 50,000 (excluding retirement benefits namely Gratuity, Leave Encashment Benefits, provident fund etc.) with effect from 1st April, 2014. However, all other terms and conditions of the appointment will remain unchanged. The increased remuneration will be subject to the overall limits as provided under section 197 and 198 and any other applicable provisions, if any, read with Schedule V of the Companies Act, 2013.

The Directors of the Company on recommendation made by the Nomination and Remuneration Committee, have approved the proposal of increase in their remuneration, subject to the approval of the members. Your Directors recommend the resolution for approval by the members of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Ms. Arpita Verma under section 190 of the Companies Act, 2013.

None of the Directors of the Company except Mr. Satish Kumar Verma, being relative, is in any way concerned or interested in this resolution. The members are requested to consider and approve the above proposal for increase in the salary of Ms. Arpita Verma.

**ITEM No. 12**

The members of the Company at the 18<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2009 approved the appointment of Mr. Satish Kumar Verma as a Managing Director for a period of 5 years on a monthly salary of Rs. 100,000/- per month.

It is proposed to revise the salary of Mr. Satish Kumar Verma from Rs. 1,00,000 to Rs. 2,00,000 and perquisites maximum of Rs. 50,000 (excluding retirement benefits namely Gratuity, Leave Encashment Benefits, provident fund etc.) with effect from 1st April, 2014. However, all other terms and conditions of the appointment will remain unchanged. The increased remuneration will be subject to the overall limits as provided under section 196, 197 and 198 and any other applicable provisions, if any, read with Schedule V of the Companies Act, 2013.

The Directors of the Company on recommendation made by the Nomination and Remuneration Committee, have approved the proposal of increase in their remuneration, subject to the approval of the members. Your Directors recommend the resolution for approval by the members of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Satish Kumar Verma under section 190 of the Companies Act, 2013.

None of the Directors of the Company except Mr. Satish Kumar Verma and Ms. Arpita Verma, being relative, is in any way concerned or interested in this resolution. The members are requested to consider and approve the above proposal for increase in the salary of Mr. Satish Kumar Verma.

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

**(Satish Kumar Verma)  
(Chairman & Managing Director)  
DIN: 00225444**

Place : New Delhi  
Date : 12.08.2014



## **DIRECTORS' REPORT**

To,  
The Members,  
Oscar Global Limited

Your Directors have pleasure in presenting the 23<sup>rd</sup> Annual Report along with the Audited Statement of Accounts of the Company for the Financial Year ended 31<sup>st</sup> March, 2014.

### **FINANCIAL HIGHLIGHTS**

	<b>Current Year (Rs. In Lac)</b>	<b>Previous Year (Rs. In Lac)</b>
Sales & Income from Operations	1669.80	1211.28
Operating Profit before Interest, Tax & Depreciation	171.17	42.80
Less: Interest	0.83	2.20
Gross Profits	170.34	40.60
Less: Depreciation	10.00	8.69
Profit before Tax	160.34	31.90
Less: Provisions for Income Tax		10.99
i) Current Tax	56.29	
ii) Deferred Tax	(11.71)	
Net Profit/ (Loss)	115.76	20.91
Balance of Profit/ (Loss) from Previous Year	550.60	571.51

### **PERFORMANCE**

The turnover of the Company has increased from Rs.1211 lac to Rs.1669 lac. The net profit of the Company has also increased from Rs. 20.91 lac to Rs.115.76 lac. Your Directors are hopeful that the profitability of the Company will further improve in the coming years.

### **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 to plough back profits for working capital needs.

### **PUBLIC DEPOSITS**

Your Company has neither accepted any deposits during the financial year under review nor any deposit were outstanding as at close of financial year 31st March, 2014.

### **AUDITORS' REPORT**

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

### **AUDITORS**

M/s Sushil Vipan & 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 139 of the Companies Act, 2013. Accordingly, M/s Sushil Vipan & 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 was re-appointed as a Whole Time Director of the Company w.e.f. 01.10.2013 by the Board subject to the approval of the Board.

Ms. Arpita Verma will retire at the ensuing Annual General Meeting of the Company and being eligible, offer herself for reappointment. Your directors recommend her reappointment.

Mr. Kawaljit Singh Bhatia was appointed as an Additional Director(Independent) w.e.f. 10.06.2014 by the Board, his term expires at the conclusion of forthcoming Annual General Meeting.

Ms. Deepika Singh was appointed as an Additional Director(Independent) w.e.f.10.06.2014 by the Board. Your Directors recommend her appointment as an Independent director of the Company.

**INDEPENDENT DIRECTORS**

In terms of sub-section (10) of section 149 of the Companies Act, 2013 (effective from 01-04-2014), every listed company shall appoint Independent Directors, who shall hold office for a term up to 5 (five) consecutive years on the Board of a company and sub section (11) of section 149 states that no Independent Director shall be eligible to be appointed for more than 2 (two) consecutive terms of 5 (five) years.

Further, it may be noted that sub-section (5) of section 149 of the Companies Act, 2013, provides for a transitional period of one year (from 01-04-2014) for re-appointment of the Independent Directors, if eligible, for a consecutive period of 5 (five) years (if, it is intended so by the Board) subject to compliance with the eligibility and other prescribed conditions.

In compliance of Section 149 of the Companies Act, 2013, regarding appointment of independent directors, your board have decided to recommend the appointment of Mr. Kishan Kalani, and Ms. Deepika Singh as independent directors.

**Key Managerial Personnel**

Mr. Satish Kumar Verma Chairman & Managing Director, Mr. Pawan Chadha, Whole Time Director and Chief Financial Officer and Ms. Arpita Verma, Whole Time Director of the Company are nominated as Key Managerial Personnel (KMP) of the Company under the provisions of section 203 of the Companies Act, 2013.

**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 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 31.03.2014 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. The role and scope of the Committee is as per the requirement of Section 177 of the Companies Act, 2013 and Listing Agreement. Presently Ms. Deepika Singh, Mr. K. Kalani, and Mr. Pawan Chadha are the members of Audit Committee. Mr. Kishan Kalani is the Chairman of the Audit Committee.

**Vigil Mechanism**

The Audit Committee has established a Vigil Mechanism and adopted a Revised Whistle-Blower Policy at its meeting held on August 12, 2014, which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.

**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 this Directors' Report.

**PARTICULARS OF EMPLOYEES**

During the year, there were no employees who were in receipt of remuneration as per the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO****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.

**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.