

25th

Annual

Report

2015-2016

The logo consists of the word "OSCAR" in a white, bold, serif font, centered within a dark, horizontally-oriented oval.

OSCAR

OSCAR GLOBAL LIMITED

BOARD OF DIRECTORS

MR. SATISH KUMAR VERMA
Chairman & Managing Director

MR. PAWAN CHADHA
Whole Time Director & CFO

MS. ARPITA VERMA
Whole Time Director

MR. KISHAN KALANI
Independent Director

MS. DEEPIKA SINGH
Independent Director

AUDITORS

M/S DUBEY & CO.
Chartered Accountants,
252-H, Sant Nagar,
East of Kailash,
New Delhi-110065

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

G-65, Bali Nagar,
New Delhi-110015
Tel. No.: 47671200, Fax No.: 25449836
Contact Person : Mr. Bharat Bhushan

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
Website: www.oscar-global.net

CIN No.:- L51909DL1990PLC041701

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 25th 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 Saturday, 24th September, 2016 at 4:30 P.M. to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016, and Statement of Profit & Loss and Cash Flow Statment of the Company for the year ended 31st March, 2016 and the Reports of the Board 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 consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Dubey & Co., Chartered Accountants, (Firm Registration Number: 007515N), be and is hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting upto the conclusion of next Annual General Meeting at a remuneration as may be agreed to mutually between the Board and the Statutory Auditors.”

SPECIAL BUSINESSES:

4. **Mortgaging/ Charging of Assets of the Company**

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

5. **Borrowing Powers**

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

6. **Re-appointment of Mr. Kishan Kalani as an Independent Director**

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 rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kishan Kalani (DIN 00022305), who was appointed as an independent director by the shareholders at 23rd Annual General Meeting held on September 26, 2014 for a term of two years ending on September 25, 2016, being eligible for re-appointment, submitted a declaration that he meets the criteria for independence as provided in section 149(7) of the Act, be and is hereby re-appointed as an independent director of the Company for term of one year from September 24, 2016 to September 23, 2017.”

7. Re-appointment of Ms. Deepika Singh as an Independent Director

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 rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Deepika Singh (DIN 05315185), who was appointed as an independent director by the shareholders at 23rd Annual General Meeting held on September 26, 2014 for term of two years ending on September 25, 2016, being eligible for re-appointment, submitted a declaration that she meets the criteria for independence as provided in section 149(7) of the Act, be and is hereby re-appointed as an independent director of the Company for term of two years from September 24, 2016 to September 23, 2018.”

By Order of the Board
For Oscar Global Limited
Sd/-

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

Place: Noida
Date : 08.08.2016

Residential Address: A-2/78, Punjabi Bagh,
New Delhi-110026

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 OF 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. A PROXY FORM (MGT 11) FOR THE AGM IS ENCLOSED.**
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. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item nos. 4,5,6 and 7 of the accompanying notice is annexed hereto.
5. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Clause 1.2.5 of Secretarial Standard II of the person seeking re-appointment as Director under Item No. 2, 6 and 7 of the Notice, is annexed to the Notice.
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. 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.
8. 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.
9. The annual report for 2015-16 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 2015-16 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 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

10. 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.
11. 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).
12. 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.
13. 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 a single folio.
14. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
15. The route map along with prominent land mark for easy location of the 25th Annual General Meeting venue is printed on the last page of the Annual report.

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

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the time of AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. **The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.**
- IV. The remote e-voting period commences on 21st September, 2016 (9:00 am) and ends on 23rd September, 2016(5:00 pm). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. 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 remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

- (vii) Select "EVEN" of "Name of the company".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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 to bhatia_r_s@hotmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 16th September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 16th September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. R.S. Bhatia, Practicing Company Secretary (C.P. No. 2514 and FCS No. 2599) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of " e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.oscar-global.net and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

Item Nos. 4 & 5

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.

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 08.08.2016 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: 4 & 5 of the Notice.

Item No. 6.

The Shareholders' at the 23rd Annual General Meeting of the Company held on September 26, 2014 had appointed Mr. Kishan Kalani, as an Independent Director for two years term starting from September 26, 2014 to September 25, 2016.

Mr. Kishan Kalani had served the Company with his expertise and knowledge throughout his long association with the company. The Nomination and Remuneration Committee has given its recommendation for reappointment keeping in view his contribution to the company's management and administration.

The Board at its meeting held on 08th August, 2016, proposed the re-appointment of Mr. Kishan Kalani as an Independent Directors for his 2nd term of one year from September 24, 2016 to September 23, 2017. The Board considers that his re-appointment would bring with him immense experience to the Company in the areas of management, administration and Corporate Governance.

Mr. Kishan Kalani, being non –executive director of the Company, has given a declaration to the Board that he meet the criteria of independence as provided under Section 149(6) read with schedule iv of the Act. In the opinion of the Board, Mr. Kishan Kalani, Director, fulfills the conditions specified in the relevant provisions of the Companies Act, 2013 and the rules made thereunder for the appointment as Independent Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the re-appointment of Mr. Kishan Kalani as Independent Directors been placed before the Members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Except Mr. Kishan Kalani, no other director, key managerial personnel or their relative, is interested in the aforesaid resolutions.

The Board recommends the resolution set forth in Item No. 6 for approval of the members.

Item No. 7.

The Shareholders' at the 23rd Annual General Meeting of the Company held on September 26, 2014 had appointed Ms. Deepika Singh, as an Independent Director for two years term starting from September 26, 2014 to September 25, 2016.

Ms. Deepika Singh has served the Company with his expertise and knowledge throughout her association of two years with the Company. The Nomination and Remuneration Committee has given its recommendation for reappointment keeping in view her contribution to the company's management and administration .

The Board at its meeting held on 08th August, 2016, proposed the re-appointment of Ms. Deepika Singh as an Independent Directors for her 2nd term of two years from September 24, 2016 to September 23, 2018. The Board considers that her re-appointment would bring with her immense experience to the Company in the areas of management, administration and Corporate Governance.

Ms. Deepika Singh, being non –executive director of the Company, has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, she fulfills the conditions specified in the relevant provisions of the Companies Act, 2013 and the rules made thereunder for the appointment as Independent Director of the Company

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the re-appointment of Ms. Deepika Singh as Independent Directors been placed before the Members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Except Ms. Deepika Singh, no other director, key managerial personnel or their relatives, are interested in the aforesaid resolutions.

The Board recommends the resolution set forth in Item No. 7 for approval of the members.

By Order of the Board
For Oscar Global Limited
Sd/-

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

Place: Noida
Date : 08.08.2016

Residential Address: A-2/78, Punjabi Bagh,
New Delhi-110026

OSCAR GLOBAL LIMITED



ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment at the 25th Annual General Meeting of the Company:

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Clause 1.2.5 of Secretarial Standards.]

Name	Ms. Deepika Singh	Mr. Kishan Kalani	Ms. Arpita Verma
Designation	Independent Director	Independent Director	Whole Time Director
Date of Birth	11.09.1987	30.10.1951	22.06.1977
Date of first appointment	01.04.2014	25.08.2007	12.08.2013
Qualification	BCom (Hons) and Member of The Institute of Company Secretaries of India (ICSI)	Engineer	MBA
Experience	6 Years	36 Years	15 Years
Profile	She is experienced in handling legal, secretarial and corporate compliance matters.	Mr. Kishan Kalani has been engaged at Board level and in advisory capacity in areas of administration, management and corporate governance.	Ms. Arpita Verma is serving the company with her expertise in strategic planning and good management practices.
Directorship held in other Companies	NIL	Balaji BuildTech Services Private Limited	1. Rolex Electricals Private Limited 2. Reliance Electronic Industries (India) Private Limited 3. Oscar Marketing Company Private Limited 4. SRD Agencies Private Limited 5. ASV Electronics Private Limited 6. Oscar Technologies Limited
Directorship held in Listed entities (other than Oscar Global Limited)	NIL	NIL	NIL
Membership of Committees of the Board the Board (only Listed Entities) in which Chairmanship membership is held (includes only Audit Committee and Stakeholder Relationship Committee)	2	2	NIL
Numbers of shares held in the Company	NIL	NIL	NIL
No. of Board Meeting attended during the year	11	11	09
Terms & Conditions of appointment/ re-appointment	Terms & Conditions is as per the appointment letter	Terms & Conditions is as per the appointment letter	Terms & Conditions is as per the appointment letter
Past Remuneration	NIL	NIL	Rs. 16.50 lacs for the year 2014-15 and Rs. 18 lacs for the year 2015-16
Relationship with other Directors	NIL	NIL	She is daughter of Mr. Satish Kumar Verma, Managing Director of the Company.

By Order of the Board
For Oscar Global Limited
Sd/-

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

Residential Address: A-2/78, Punjabi Bagh,
New Delhi-110026

Place: Noida
Date : 08.08.2016

BOARD'S REPORT

To,
The Members,
Oscar Global Limited

Your Directors are pleased to present their report on the affairs of the company for the Financial Year ended March 31, 2016.

FINANCIAL PERFORMANCE

(Audited)	(Amount in Rs.)	
Particulars	Financial Year ended 31.03.2016	Financial Year ended 31.03.2015
Total Revenue	100706681.88	165611089.00
Operating Profit before Interest, Tax & Depreciation	3072502.75	5517233.67
Less: Interest	7101.00	14130
Gross Profit	3065401.75	5503103.67
Less: Depreciation	1704,628.92	1903811
Profit before Tax	1360772.83	3599292.67
Less: Provision for Income Tax		
i) Current Tax	631584.00	1617739
ii) Deferred Tax	(24,863.00)	(108510)
Net Profit / (Loss)	754051.83	2090063.67
Balance of Profit/ (Loss) from previous year	(41394117.49)	(43484181.16)

KEY HIGHLIGHTS

The Total Revenue for the year fell to Rs. 10.07 Cr. in 2015-16 from Rs. 16.65 in 2014-15, resulting in a decline of 39.51%

The Net Profit for the year declined to Rs. 07.54 Lac in 2015-16 from Rs.20.90 Lac in the previous year a decline of 63.92%

The Earnings per share (EPS) for the year is Rs. 0.23 per share resulting a decline of 63.50% as compared to Rs 0.63 per share of the previous year.

STATE OF COMPANY'S AFFAIRS

The Company is in the production and export of leather garments and accessories. The company's products are exported mainly to Europe. Although there is big competition, the future prospects look good.

DIVIDEND

In order to meet the additional working capital requirements of the Company, No Dividend has been declared.

TRANSFER TO RESERVES:

During the year under review, the company has not transferred any amount to the General Reserve.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There is no any Material changes Affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the Business during the Financial year under review.

CAPITAL STRUCTURE

As at 31 March 2016, the paid-up share capital of the Company stood at Rs. 32,918,000/-. During the year under review, the Company has neither issued any equity shares nor issued any shares with differential voting rights nor has granted any stock options or sweat equity.

NUMBER OF MEETINGS OF THE BOARD

The Board met Eleven times during the Financial Year 2015-16, on 1st April, 2015, 17th April, 2015, 1st May, 2015, 12th August, 2015, 24th August, 2015, 1st September, 2015, 09th October, 2015, 31st October, 2015, 09th November, 2015, 13th January, 2016, 12th February, 2016.

DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

• **DIRECTORS**

Mr. K.S.Bhatia was appointed as Additional Director w.e.f. 01st April, 2015 and his term expired at the conclusion of 24th Annual General Meeting held on 26.09.2015 as per provisions of Section 161 of the Companies Act, 2013. Thereafter, he ceased to be a Director of the Company. The Board appreciates his contribution made during his tenure.

As per the provisions of the Companies Act, 2013, Ms. Arpita Verma retires at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment for approval of the members in the forthcoming Annual General Meeting.

- **KEY MANAGERIAL PERSONNEL**

The Board appointed Ms. Varsha Chaudhary as a Company Secretary of the Company with effect from 1st September, 2015. She resigned from the position of Company Secretary w.e.f. October 31, 2015..

Ms. Nikita Chopra was appointed as a Company Secretary and Compliance Officer (KMP as per section 203) of the Company with effect from 13th January, 2016, to perform the duties which shall be performed by the Company Secretary under the Companies Act, 2013.

In compliance of section 203 of the Companies Act, 2013, Mr. Pawan Chadha, Whole Time Director and CFO, Mr. Satish Kumar Verma, Managing Director, Ms. Arpita Verma, Whole Time Director of the Company and M. Nikita Chopra, Company Secretary, are nominated as Key Managerial Personnel (KMP).

DECLARATION BY INDEPENDENT DIRECTORS

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149 read with Schedule IV of the Companies Act, 2013. The Board confirms that the independent directors meet the criteria as laid down under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there is no material departures;
- (b) they 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;
- (c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they had prepared the annual accounts on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FORMAL ANNUAL EVALUATION

The Companies Act, 2013 mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board and as collated by Nomination and Remuneration Committee and the Board expressed its satisfaction.

EXTRACT OF THE ANNUAL RETURN

The extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 are attached as **Annexure 'A'** to this Report.

AUDITORS

Statutory Auditors

M/s Sushil Vipin & Co., Chartered Accountants, Statutory Auditors of the Company submitted their resignation due to some pre-occupation vide their letter dated 10.10.2015.