

26th
Annual
Report
2016-2017



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

MR. KAWALJIT SINGH BHATIA
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 : Ms. Anamika Bhola

BANKERS

STATE BANK OF INDIA
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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OSCAR GLOBAL LIMITED

Regd. Office: 101, Plot No. 6, LSC, Vardhman Rajdhani Plaza,
New Rajdhani Enclave, New Delhi-110092
www.oscar-global.net ; oscar@oscar-global.com
CIN:L51909DL1990PLC041701

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of members of Oscar Global Limited will be held at The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439, Village Shaoorpur, P.O. Fatehpuri, New Delhi on Monday, 25th September, 2017 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, 2017, and Statement of Profit & Loss and Cash Flow Statement of the Company for the year ended 31st March, 2017 and the Reports of the Board and Auditors thereon.
2. To appoint a Director in place of Mr. Pawan Chadha (DIN: 00415795), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Auditors
To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Dubey & Co., Chartered Accountants, (Firm Registration Number: 007515N), be and are hereby reappointed as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of 26th Annual General Meeting until the conclusion of the 31st Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment by the members at every Annual General Meeting held after this Annual General Meeting), at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESSES:**4. Appointment of Kawaljit Singh Bhatia as Independent Director**

To consider and if thought fit, to pass with or without modification 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 Regulation 25 of SEBI (LODR) Regulations, 2015, Mr. Kawaljit Singh Bhatia (DIN: **02024597**), 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 26th, 2017 to hold office for five consecutive years for a term upto the conclusion of the Annual General Meeting of the Company to be held in the financial year 2022.”

5. Increase in remuneration of Mr. Pawan Chadha, Whole Time Director

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, 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 to increase the remuneration of Mr. Pawan Chadha (DIN: 00415795) w.e.f. 01.04.2017 upto 10.12.2017 i.e. the date by which he will attain the age of 70 years, upto which he can hold the office of Whole Time Director in terms of the existing provisions of the Companies Act, 2013 except otherwise revised by the company in accordance with the provisions of law in this regard on the following terms and conditions:

Salary : upto Rs. 7,00,000 (rupees seven lacs) p.m.

Perquisites : upto Rs. 1,00,000 (rupees one lac) p.m.

However, the benefits namely Gratuity, Leave Encashment Benefits, Provident Fund etc. shall not be counted as perquisites to the extent it is exempted under Income Tax Act, 1961.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, he shall be paid minimum remuneration as per provisions of Schedule V of the Companies Act, 2013.”

6. Increase in remuneration of Mr. Satish Kumar Verma, Managing Director

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, 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 to increase the remuneration of Mr. Satish Kumar Verma (DIN: 00225444) w.e.f.

01.04.2017 for the rest of the tenure i.e. upto 30.10.2017 except otherwise revised by the company in accordance with the provisions of law in this regard on the following terms and conditions;

Salary : upto Rs. 7,00,000 (rupees seven lacs) p.m.

Perquisites : upto Rs. 1,00,000 (rupees one lac) p.m.

However, the benefits namely Gratuity, Leave Encashment Benefits, Provident Fund etc. shall not be counted as perquisites to the extent it is exempted under Income Tax Act, 1961.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits he be paid Minimum Remuneration as per provisions of Schedule V of the Companies Act, 2013."

7. Appointment of Mr. Pawan Chadha (DIN: 00415795) as Whole Time Director

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

"RESOLVED THAT in accordance with the provisions of Section 196, 197 & 203 read with rule 8 of Companies (Appointment and 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 the shareholders be and is hereby accorded to the continuance of the appointment of Mr. Pawan Chadha as Whole Time Director even after attaining the age of 70 years on 11.12.2017 till his present term ends on i.e. 30.09.2018 on same terms & conditions as already approved by Company at the Annual General Meeting held on 26th September, 2014 and any modification(s) made thereafter."

8. Re-Appointment of Mr. Satish Kumar Verma (DIN: 00225444) as Managing Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT in accordance with the provisions of Section 203, 197 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 the shareholders be and is hereby accorded for the re-appointment of Mr. Satish Kumar Verma as Managing Director of the Company for a period of three years with effect from 1st November, 2017 to 31st October, 2020 on the following terms and conditions;

Salary : upto Rs. 7,00,000 (rupees seven lacs) p.m.

Perquisites : upto Rs. 1,00,000 (rupees one lac) p.m.

However, the benefits namely Gratuity, Leave Encashment Benefits, Provident Fund etc. shall not be counted as perquisites to the extent it is exempted under Income Tax Act, 1961.

RESOLVED FURTHER THAT all acts done by Board in this regard be and are hereby approved, confirmed and rectified."

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

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

**Add : A-2/78, Punjabi Bagh,
New Delhi-110026**

Place: Noida

Date : 21st August, 2017

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 BLANK 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 to 8 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 and 4 to 8 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/Proxies/Authorized Representative are requested to:
 - a. Bring their copy of the Annual Report for the meeting and duly filled Attendance Slip enclosed herewith along with a valid identity proof such as the PAN card, passport, AADHAR card, or driving license to attend the meeting.
 - b. Note that all correspondence relating to share transfers/transmission/Demat of shares etc. 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 2016-17 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 2016-17 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 therefore, 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/Registrar and Share Transfer Agent, 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 26th 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 read with the Companies (Management and Administration) Amendment Rules, 2015, 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 22nd September, 2017 (9:00 am) and ends on 24th September, 2017 (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 18th September, 2017, 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 18TH September, 2017.
- 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. 18th September, 2017, 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 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. K.S. Bhatia 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.

Mr. K.S. Bhatia has given a declaration to the Board that he meets the criteria of independence as provided under Sec 149(6) of the Act. In compliance with the provisions of Sec 149 read with Schedule IV of the Act, the appointment of Mr. K.S. Bhatia as an Independent Director is now being placed before the members for their approval for a period of 5 years.

The terms and conditions of the appointment of Mr. K.S. Bhatia 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. K.S. Bhatia fulfills the conditions specified in the Act and rules made there under and he is independent of the Management. Mr. K.S. Bhatia is interested and concerned in the Resolution as mentioned at Item no.4 of the Notice.

Other than Mr. K.S. Bhatia, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution.

Item No. 5 & 7

The Company at its Annual General Meeting held on 26.09.2014 made the appointment of Mr. Pawan Chadha as a Whole Time Director of the Company for a period of 5 years w.e.f. 01-10-2013 to 30.09.2018 on a monthly salary of Rs. 1,00,000/- per month including perquisites and in the same meeting his remuneration was increased to Rs. 2,00,000/- p.m. plus Rs. 50,000/- p.m. as perquisites w.e.f. 01.4.2014

The salary of Mr. Pawan Chadha was further increased Rs. 4,00,000/- per month as Salary plus Rs. 50,000/- p.m. as perquisites with effect from 1st October, 2015 for rest of the tenure. However, all other terms and conditions of the appointment remain unchanged. The increased remuneration was 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.

During his leadership the Company has shown excellent growth as compared to other industries, his salary is much below the normal level.

Therefore, the Board of Directors as recommended by Nomination and Remuneration Committee approved the increase of remuneration of Mr. Pawan Chadha, Whole Time Director w.e.f. 01/04/2017 as proposed in the resolution. The said increase is in line with the provisions of the companies act 2013.

Members' approval by way of Special resolution for the increase in remuneration to be paid to Mr. Pawan Chadha, Whole Time Director, in terms of the provisions of Schedule V the Act is required. Hence, the resolution.

Section 196(3) of the Companies Act, 2013 read with schedule V, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution.

Mr. Pawan Chadha will attain the age of 70 years on 11.12.2017 and hence continuation of his employment as Whole Time Director requires the approval of members by way of a special resolution.

The Board of Directors at their meeting held on 21.08.2017, considered on the recommendation of Nomination & Remuneration Committee and approved that his appointment should continue even after his attaining the age of 70 years keeping in view his contribution to the Company's growth his expertise & experience for the rest of his term that is upto 30.09.2018 on same terms & conditions as already approved by shareholders at the Annual General Meeting held on 26th September, 2014 and all modifications made thereafter including as proposed in this notice vide item no .7

The Particulars required to be disclosed in the Explanatory Statement in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 are given below:

I. General Information:

1. Nature of Industry

The Company is in business of Manufacturing and export of leather garments and other goods made of leather.

2. Date of Commercial Production:-

The Company began its Commercial Production in 1990.

3. Financial Performance

The company's net profit after taxation is Rs 2667.09 for the year ended 31st March, 2017.

4. Foreign Investment or collaborations, if any: N.A.

II. Information about the appointee:

(1) Background details

Mr. Pawan Chadha is co-promoter of the Company and is very active towards the working of the Company. He is the Whole Time Director of the Company since incorporation and leading the company in right direction.

(2) Past remuneration

Total remuneration as last approved by shareholders in Annual General Meeting held on 26th September, 2015 was Rs. 4,00,000/- per month plus Rs. 50,000/- p.m. as perquisites.

(3) Recognition or awards : NIL

(4) Job profile and his suitability :

Mr. Pawan Chadha is an Engineer and has around 47 years of experience. Keeping in view the background of Mr. Pawan Chadha, he is best suitable for the job.

(5) Remuneration proposed.:

As set out in the proposed Resolution mentioned above.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the prevalent norms in the Industry, experience and exposure of Mr. Pawan Chadha, Whole Time Director of the Company, the remuneration being paid to him is even below par. While recommending the proposed resolution the Nomination and Remuneration Committee has taken into account job profile, position and responsibilities as shouldered by Mr. Pawan Chadha.

The proposed Nomination and Remuneration Committee has considered the remuneration policy of the Company while recommending the proposed increase of remuneration.

- (7) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**
Mr. Pawan Chadha is the promoter and executive director of the company. He directly holds 262150 Eq. Shares of the company.

III. Other information:

- 1 **Reasons for loss or inadequate profits: The main reason for inadequate profit/fall in profit during the year are as under :**
The Company is earning profit for quite some time. There is decline of 99.65% in profits as at 31.03.2017 over the profits as earned in financial year ending 31.03.2016.

The proposed remuneration is with the parameters given in Schedule V.

1. **Steps taken or proposed to be taken for improvement**

To expand the base by tapping new clients and focusing on revenue enhancement and expense efficiency.

2. **Expected increase in Productivity and Profits in Measurable terms**

The aforesaid steps being taken by the Company would increase the productivity and profits of the Company. The Company would continue its endeavour to increase the further revenue to improve the profitability Margin in the coming years.

IV. Disclosures:

None of the other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 5

Information about the appointee as per the requirement of SS-2 on General Meeting issued by The Institute of Company Secretary of India regarding Item No. 5.

| | |
|---|---|
| Name | Mr. Pawan Chadha |
| Designation | Whole Time Director |
| Date of Birth | 11/12/1947 |
| Qualification | Engineer |
| Experience | 47 years |
| Profile | Mr. Pawan Chadha is an Engineer and has around 47 years of experience. |
| Directorship held in other Companies | NIL |
| Directorship held in Listed entities (other than Oscar Global Limited) | NIL |
| Membership of Committees of the Board (only Listed Entities) in which Chairmanship, membership is held (includes only Audit Committee and Stakeholder Relationship Committee) | 2 |
| Numbers of shares held in the Company as on 31.03.2017 | 262150 |
| No. of Board Meeting attended during the year | Four |
| Terms & Conditions of appointment/ re-appointment | Proposed remuneration to be paid is Rs. 7,00,000/-p.m. plus Rs. 1,00,000/- perquisites. Proposed remuneration is as per the Nomination and of Remuneration Policy of the Company. Remuneration sought to be paid Terms and Conditions of appointment is as per the appointment letter |
| Past Remuneration | Rs. 4,00,000/- per month plus Rs. 50,000/- perquisites. |
| Relationship with other Directors | N.A |
| Committee Positions | Nil |

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. The Directors recommend the resolution for approval of the Shareholders.

Item No. 6 & 8

The Company at its Annual General Meeting held on 26.09.2015 made the appointment of Mr. Satish Kumar Verma as a Managing Director of the Company for a period of 3 years w.e.f. 01-11-2014 to 31.10.2017 on a monthly salary of Rs. 2,00,000/- p.m. plus Rs. 50,000/- p.m. as perquisites .

The salary of Mr. Satish Kumar Verma was further increased to Rs. 4,00,000/- per month as Salary plus Rs. 50,000/- p.m. as perquisites with effect from 1st October, 2015 for rest of the tenure. However, all other terms and conditions of the appointment remain unchanged. The increased remuneration was 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.

During his leadership the Company has shown good growth as compared to other industries, his salary is much below the normal level as compared with prevailing industry standards.

Therefore, the Board of Directors as recommended by Nomination and Remuneration Committee approved the increase of remuneration of Mr. Satish Kumar Verma, Managing Director w.e.f. 01/04/2017 as proposed in the resolution. The said increase is in line with the provisions of the companies act 2013.

Members' approval by way of Special resolution for the increase in remuneration to be paid to Mr. Satish Kumar Verma , Managing Director, in terms of the provisions of Schedule V the Act is required. Hence, the resolution.

The members are requested to consider and approve the above proposal for increase in the salary of Mr. Satish Kumar Verma.

The Board of Directors of the Company ('the Board') at their meeting held on 21st August, 2017 considered on the recommendation of Nomination & Remuneration Committee and subject to the approval of members in the ensuing Annual General Meeting re-appointed Mr. Satish Kumar Verma (DIN:00225444) as Managing Director for a period of 3(three) years with effect from 1st November 2017 to 31st October, 2020 on a remuneration as per the details mentioned in the resolution

His reappointment as Managing Director and terms & conditions thereon has already been approved by the Nomination & Remuneration Committee in its meeting held on 21.08.2017.

Further, the Board of Director proposed to increase the remuneration of Mr. Satish Kumar Verma, Managing Director w.e.f. 01/04/2017. The existing remuneration is very low therefore, Nomination and Remuneration Committee has recommended increase keeping in view her qualification, experience and contributions.

The proposed remuneration is also as per prevailing industry parameters. Members' approval for the re-appointment of and remuneration payable to Mr. Satish Kumar Verma as Managing Director, in terms of the provisions of Schedule V the Act is required.

The Particulars required to be disclosed in the Explanatory Statement in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 are given below:

I. General Information:

1. Nature of Industry

The Company is in business of Manufacturing and export of leather garments and other goods made of leather.

2. Date of Commercial Production:-

The Company began its Commercial Production in 1990.

3. Financial Performance

The company's net profit after taxation is Rs 2,667.09 for the year ended 31st March, 2017.

4. Foreign Investment or collaborations, if any: N.A.

II. Information about the appointee:

(1) Background details

Mr. Satish Kumar Verma is co-promoter of the Company and is very active towards the working of the Company. He is the Managing Director of the Company since incorporation and leading the company in right direction.

(2) Past remuneration

Total remuneration as last approved by shareholders in Annual General Meeting held on 26th September, 2015 was Rs. 4,00,000/- per month plus Rs. 50,000 p.m. as perquisites.

(3) Recognition or awards : NIL

(4) Job profile and his suitability :

Mr. Satish Kumar Verma is a Qualified Engineer and has around 48 years of experience. Keeping in view the background of Mr. Satish Kumar Verma, he is best suitable for the job.

(5) Remuneration proposed.:

As set out in the proposed Resolution mentioned above.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the prevalent norms in the Industry, experience and exposure of Mr. Satish Kumar Verma, Managing Director of the Company, the remuneration being paid to him is even below par. While recommending the proposed resolution the Nomination and Remuneration Committee has taken into account job profile, position and responsibilities as shouldered by Mr. Satish Kumar Verma.

The proposed Nomination and Remuneration Committee has considered the remuneration policy of the Company while recommending the proposed increase of remuneration.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Satish Kumar Verma is the promoter and executive director of the company. He directly holds 60962 Eq. Shares of the company. He also holds 42500 equity shares as the Karta of HUF. He is also interested in Akansha Vinyog Limited & Kanika Audio Visual P. Ltd., company which forms part of promoter group.

III. Other information:

1 Reasons for loss or inadequate profits: The main reason for inadequate profit/fall in profit during the year are as under :

The Company is earning profit for quite some time. There is decline of 99.65% in profits as at 31.03.2017 over the profits as earned in financial year ending 31.03.2016.

The proposed remuneration is with the parameters given in Schedule V.

1. Steps taken or proposed to be taken for improvement

To expand the base by tapping new clients and focusing on revenue enhancement and expense efficiency.

2. Expected increase in Productivity and Profits in Measurable terms

The aforesaid steps being taken by the Company would increase the productivity and profits of the Company. The Company would continue its endeavour to increase the further revenue to improve the profitability Margin in the coming years.

IV. Disclosures:

None of the other Director and Key Managerial Personnel of the Company except Ms. Arpita Verma are concerned or interested, financially or otherwise in the resolution set out at Item No. 6

Information about the appointee as per the requirement of SS-2 on General Meeting issued by The Institute of Company Secretary of India regarding Item No. 6.

| | |
|---|--|
| Name | Mr. Satish Kumar Verma |
| Designation | Managing Director |
| Date of Birth | 07/04/1949 |
| Qualification | Engineer |
| Experience | 48 years |
| Profile | Mr. Satish Kumar Verma is a Qualified Engineer and has around 48 years of experience. |
| Directorship held in other Companies | 1. BRIGHT COMPTech PRIVATE LIMITED 2. OMEGA FUTURISTIC PRIVATE LIMITED 3. SENAO INTERNATIONAL LTD 4. KANIKA AUDIO VISUALS PRIVATE LIMITED 5. AKANKSHA VINIYOG LTD 6. SRD AGENCIES LLP 7. OSCAR INTERNATIONAL LIMITED 8. ASV ELECTRONICS PRIVATE LIMITED 9. RELIANCE ELECTRONIC INDUSTRIES (INDIA) LLP 10. OSCAR MARKETING COMPANY PRIVATE LIMITED 11. OSCAR IT INFRASTRUCTURE PRIVATE LIMITED |
| Membership of Committees of the Board (only Listed Entities) in which Chairmanship, membership is held (includes only Audit Committee and Stakeholder Relationship Committee) | NIL |
| Numbers of shares held in the Company as on 31.03.2017 | 60962 |
| No. of Board Meeting attended during the year | Four |
| Terms & Conditions of appointment/ re-appointment | Proposed remuneration to be paid is Rs. 7,00,000/-p.m. plus Rs. 1,00,000/- perquisites. Proposed remuneration is as per the Nomination and of Remuneration Policy of the Company. Remuneration sought to be paid Terms and Conditions of appointment is as per the appointment letter |
| Past Remuneration | Rs. 4,00,000/- per month plus Rs. 50,000/- perquisites. |
| Relationship with other Directors | He is the father of Ms. Arpita Verma, Whole Time Director |

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. The Directors recommend the resolution for approval of the Shareholders.

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

Sd/-

(Satish Kumar Verma)

Chairman & Managing Director

DIN: 00225444

**Add: A-2/78, Punjabi Bagh,
New Delhi-110026**

Place: Noida

Date : 21st August, 2017