

31_{st}

Annual

Report

2021-2022



OSCAR

OSCAR GLOBAL LIMITED

BOARD OF DIRECTORS

MR. KARAN KANIKA VERMA
Chairman & Managing Director

MR. PAWAN CHADHA
Whole Time Director & CFO

MR. SANJEEV RATHORE
Independent Director

MS. NISHU
Independent Director

MS. MONAM KAPOOR
Director

COMPANY SECRETARY & COMPLIANCE OFFICER

NITASHA SINHA

AUDITORS

M/S D.V. MITTAL & CO.
Chartered Accountants,
71/6F, 1st Floor,
Rama Road Industrial Area
Najafgarh Road, Delhi-110015

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. R.S. Kushwaha
Email: rs.kushwaha@indusinvest.com

BANKERS

STATE BANK OF INDIA
1st Floor, 74, Janpath, New
Delhi -110001

HDFC BANK LTD.
Ansal Fortune ArcadeK
Block Sector-18,
Noida-201301 (U.P.)

REGISTERED OFFICE

1/22, IInd Floor, Asaf Ali Road,
New Delhi-110002
Ph.: 011-40348787
E-mail:- oscar@oscar-global.com
Website: www.oscar-global.net
CIN No.:- L51909DL1990PLC041701

CORPORATE OFFICE

E-41-42, Sector-8
NOIDA-201301
Contact No.:9810337978

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NOTICE

Dear Member (s),

NOTICE is hereby given that the **31st Annual General Meeting ("AGM")** of **Oscar Global Limited** will be held on **Tuesday, 27th September, 2022 at 11:30A.M.** through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2022 including Balance Sheet, Statement of Profit & Loss and Cash Flow Statement and the Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Monam Kapoor (DIN: 09278005) Director, who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

Date: 12.08.2022
Place : New Delhi

For and on behalf of
Oscar Global Limited
Sd/-
Karan Kanika Verma
Chairman & Managing Director
DIN:00034343

NOTES:

I. General Instructions for accessing and participating in the 31st AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No.20/2020 dated May 05, 2020 and Circular No.02/2021 dated January 13, 2021, Circular No.03/2022 dated May 5, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, The AGM of the company is being held through VC/OAVM and the deemed venue office AGM will be 1/22, 11th Floor, Asaf Ali Road, New Delhi-110002
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Share holders (Share holders holding 2% or more shareholding), Promoters, Institution all investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stake holders Relationship Committee, Auditors etc. Who are allowed to attend the EGM/AGM without restriction on account to first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting systems well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.oscar-global.net. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
8. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, and for participation in the 31st AGM through VC/OAVM Facility and e-Voting during the 31st AGM.

II. Instructions for Members for Remote e-Voting and joining general meeting are asunder:

The remote e-voting period begins on 24th September, 2022 (9:00 a.m.) and end on 26th September, 2022 (5:00 p.m.). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. 16th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16th September, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period..
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhatia_r_s@hotmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to atmasteelsltd@rediffmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (atmasteelsltd@rediffmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR Re-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/ folio number, email id, mobile number at (oscar@oscar-global.com). The same will be replied by the company suitably.
6. Members who would like to ask questions during the 31st AGM with regard to the financial statements or any other matter to be placed at the 31st AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address oscar@oscar-global.com at least 72 hours in advance before the start of the 31st AGM i.e. by 24th September, 2022 by 10:00a.m. IST. Those Members who have registered themselves as a speakers shall be allowed to ask questions during the 31st AGM, depending up on the availability of time.

7. The Notice of the 31st AGM and the Annual Report for the year 2022 including therein the Audited Financial Statements for the year 2022, will be available on the website of the Company at www.oscar-global.net and the website of BSE Limited at www.bseindia.com.
8. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depositor or Participant and holdings should be verified from time to time.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participating securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
10. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to demat their shares held by them in physical form.
11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; subdivision of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.oscar-global.net. It may be noted that any service request can be processed only after the folio is KYC Compliant.
12. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or its RTA i.e. Indus Portfolio Private Limited for assistance in this regard.
13. Electronic copy of all the documents referred to in the accompanying Notice of the 31st AGM shall be available for inspection in the Investor Section of the website of the Company at www.oscar-global.net
14. During the 31st AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their share holding maintained under Section 170 of the Act, up on Log-into NSDL e-Voting system at <https://www.evoting.nsdl.com>.

For and on behalf of
Oscar Global Limited
Sd/-

Karan Kanika Verma
Chairman & Managing Director
DIN:00034343

Place : New Delhi
Date : 12.08.2022

Annexure X

The details of Directors seeking appointment/ re-appointment of the remuneration as per requirements of Companies Act, 2013, Regulation 36(3) of the Securities and Exchange Board of India (Listing and Disclosure Obligations) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India

Particulars	Ms. Monam Kapoor DIN:09278005
Date of Birth	16/09/1988
Date of first Appointment	12/08/2021
Qualification	PGDBM-Operations Management
Brief Resume	Ms.Monam Kapoor has worked as Manager in with Techtone (HK) Energy Company. She has good experience in the field of Operations Management.
Experience and expertise in specific functional area	5 years' experience in operations management
Directorships held in Other Companies in India	NIL
Chairman/Member of Committee of the Board of other Companies in which they are director	NIL
Shareholding in Oscar Global Limited	NIL
Inter-se Relationship between Directors /Mangers/Key Managerial Personnel	NIL
Terms and Conditions of Appointment/Re-appointment and Remuneration	NIL
Remuneration Last Drawn	NIL
Number of Board Meetings Attended during the Financial Year 2021-22 (Total 7 Board Meetings were held during the Financial Year)	6*

*Appointed on 12/08/2021

BOARD'S REPORT

Dear Members,

Your directors are pleased to present 31st Annual Report covering the operational and financial performance of your Company along with the Audited Financial Statements for the Financial Year ended March 31, 2022.

1. FINANCIAL SUMMARY OF THE COMPANY

A brief summary of the audited financials of the Company for the FY ended March 31, 2022 is given below. The figures of the current FY and previous FY have been prepared in accordance with the Indian Accounting Standards ('Ind AS').

(Rs.)

Particulars	Year ended on March 31, 2022 (Audited)	Year ended on March 31, 2021 (Audited)
Revenue from operations	392,900	Nil
Other Income	37,192,852	528,822
Total Income	37,585,752	528,822
Cost of material Consumed/disposed	4,453,708	3,959,819
Increase/decrease in inventories of finished goods, Work in Progress & stock in trade	913,000	-
Employee Benefit expense	10,983,943	957,807
Depreciation & Amortization	138,296	392,925
Other expenses	2,550,154	1,784,912
Total Expenses	19,039,102	7,095,462
Profit Before Tax	18,546,650	(6,566,640)
Less: Income Tax Expense:		
Current Tax	1,234,886	-
Deferred Tax	-	2,562
Profit before other comprehensive income	17,311,764	(6,569,202)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	17,311,764	(6,569,202)

2. KEY HIGH LIGHTS:

Total Income for the year 2021-22 increased to Rs.375.86 Lacs from Rs.5.28 Lacs in 2020-21. This is mainly due to sale of assets.

The Company had Net Profit of Rs.173.12 Lacs during the year 2021-22 in comparison to the Net Loss of Rs.65.69 lacs in previous year. The Earnings per share (EPS) for the year is Rs. 5.246 per share as compared to Rs (1.991) per share of the previous year.

3. STATE OF COMPANY'S AFFAIRS:

As already informed in the last year report that due to Covid-19 impact your company has been hit a lot. Despite of management's best efforts the existing line of activity could not be revived. The plant and machinery became absolute. All this forced the management to shut down the operations. As already informed through disclosures at BSE website land and building has already been sold. As the worldwide economy is going through a downfall and your company being in export of goods since its inception, is not able to find any suitable avenue to explore. However, the management is hopeful of revival of company operations.

4. DIVIDEND:

During the year under review no dividend has been recommended.

5. TRANSFER TO RESERVE:

During the FY 2021-22, the Company has not transferred any amount to General Reserve.

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

There are no material changes affecting the affairs of the company which have occurred between the end of the financial year on March 31, 2022 of the company to which the financial statements relate and the date of this report. Except that due to the adverse market situations Company could not get orders and hence there was almost nil production/ turn over during the period under review and till date of this report. Your management is trying to revive the situation however no material relief seems to be available in near future.

Due to Covid19 pandemic from the date of beginning of lockdown i.e., 24th March, 2020 till date the factory premises is totally closed i.e. there is no production as management has no plans regarding starting of production operation due to no export orders in hand.

7. CHANGE IN THE NATURE OF BUSINESS:

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

8. DEPOSITS:

Your Company has no unclaimed / unpaid matured deposit or interest due thereon. Your Company has not accepted any deposits covered under 'Chapter V- Acceptance of Deposits by Companies' of the Companies Act, 2013 during the financial year ended March 31, 2022.

9. CAPITAL STRUCTURE:

During the year under review, the Company has neither issued any shares nor issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2022, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

10. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(3) read with Schedule V (B) of the Securities of Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, is presented in a separate section forming part of the Annual Report. **Annexure I.**

11. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or covered under Section 188 of the Companies Act, 2013. Hence, the details of such contracts or arrangements with its related parties are not required to be disclosed in Form AOC-2 as prescribed under the Companies Act, 2013 and the Rules framed there under. Therefore AOC-2 is not attached.

12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

Your company does not have any unlisted/listed subsidiary company or Joint Ventures or any Associate Companies. Therefore AOC-1 is not attached.

13. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134 of the Companies Act, 2013 (the Act), the Directors make the following statements that:

- a) In the preparation of the annual accounts, the applicable accounting standard had been followed and there is no material departures;
- b) appropriate accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for that period;
- c) proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Annual accounts for the FY 2021-22 have been prepared on a going concern basis;
- e) the directors have laid down adequate internal financial controls and the same were followed by the Company effectively. The internal control system including internal financial controls of the Company is monitored by an independent Internal Audit Team, which encompasses examination/periodic reviews to ascertain the adequacy of internal controls and compliance to the Company's policies. Weaknesses noted along with agreed upon action plans are shared with the Audit Committee, which ensures the orderly and efficient conduct of business and effectiveness of the system of internal control. Internal Auditors, Audit Committee members and the Auditors have full and free access to all the information and records considered necessary to carry out the assigned responsibilities. The issues raised from time to time are suitably acted upon and followed up at different levels of management;
- f) the directors have devised proper systems to ensure compliance with the provisions of all applicable law and that such systems are adequate and operating effectively.

14. CORPORATE GOVERNANCE:

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, compliance with the Corporate Governance provisions as specified in regulation 17 to 27 and clause (b) to (i) of the sub-regulation (2) of regulation 46 and Para C, D, and E of Schedule V shall not apply to the company having Paid-up Equity Share Capital not exceeding Rs. Ten Crore and Net Worth not exceeding Rs. Twenty Five Crore, as on the last day of the previous financial year. The Company is covered under the limit as prescribed in Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, therefore Company is not required to comply with the said provisions.

15. RISK MANAGEMENT:

In accordance with provisions of Regulation 21 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is not required to maintain Risk Management Committee. At present the Company has not identified any element of risk which may threaten the existence of the Company as there is no working in the company.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to the provisions of Section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the preview of said section during the year.

17. INTERNAL FINANCIAL CONTROL:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company's Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations. It comprises audit and compliance by internal audit checks by M/s Singh Hardev & Associates, Practicing Company Secretaries as Internal Auditors of the Company.

18. DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL:

As on 31st March, 2022 the Board of Directors consists of five (5) Directors and all the Directors possess the requisite qualifications and experience in general corporate Management, Finance, Banking and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company

a) APPOINTMENT/REAPPOINTMENT/CESSATION OF DIRECTORS & KMP

During the year under Ms. Nishu was appointed as additional director (Independent Director) and Ms. Monam Kapoor was appointed as additional director (Non-executive and non-independent director) w.e.f. 12th August, 2021. The appointment of Ms. Monam Kapoor was regularized in AGM held on 27th September, 2021 and Ms. Nishu was appointed as an Independent director in the AGM held on 27th September, 2021 for 5 Years.

Further Mr. Pawan Chadha was re-appointed as Whole-Time Director w.e.f. 1/10/2021 for 3 years, the share holders approved his appointment in AGM held on 27th September, 2021.

Ms. Arpita Verma ceased to be director of the Company w.e.f. 12th August, 2021. The Board places on record the valuable contribution made by Ms. Arpita Verma to the Company during her tenure as a Director of the Company.

As per the provisions of the Companies Act, 2013, Ms. Monam Kapoor retires by rotation 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.

The Board appointed Ms. Nitasha Sinha as a Company Secretary and Compliance Officer of the Company with effect from 28th June, 2021, 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. Karan Kanika Verma, Chairman & Managing Director, Mr. Pawan Chadha, Whole Time Director and CFO, and Ms. Nitasha Sinha, Company Secretary are the Key Managerial Personnel of the Company.

b) DECLARATION BY INDEPENDENT DIRECTORS

As per Section 149(7) of the Companies Act, 2013, the Company has received a declaration of independence from all the Independent Directors as of March 31, 2022.

The Board has undertaken due assessment of the declaration of independence submitted by the Independent Directors and satisfied that the Independent Directors fulfill the conditions specified in the Act and rules made there under and SEBI (LODR), 2015, and are independent of the management.

c) ANNUAL PERFORMANCE EVALUATION

In compliance with the provisions of the Act and the SEBI (LODR), 2015, a formal Annual performance evaluation of the Board, its Committees and individual directors, including the Independent Directors was carried out during the FY 2021-22.

The Performance evaluation was carried out by the Nomination and Remuneration Committee based on the "Annual Evaluation Framework" prepared by the Committee.

Furthermore, the Independent Directors at their exclusive meeting held during the year, reviewed the performance of the Board, its Chairman, and non-executive directors as stipulated under the Act and SEBI (LODR), 2015.

d) SEPARATE MEETING OF INDEPENDENT DIRECTORS

In accordance with the provisions of Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR), 2015, separate meetings of the Independent Directors of the Company was held on 14/02/2022 to discuss relevant items including the agenda items as prescribed under the applicable laws. The meetings were attended by all the Independent Directors of the Company.

19. BOARD MEETINGS:

During the FY 2021-22, Seven (7) Board Meetings were held on 28th June, 2021, 12th August, 2021, 24th August, 2021, 21st October, 2021, 2nd November, 2021, 14th November, 2021, and 14th February, 2022. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) 2015.