

18th
Annual
Report
2008-2009



OSCAR GLOBAL LIMITED

BOARD OF DIRECTORS**MR. SATISH VERMA***Chairman & Managing Director***MR. PAWAN CHADHA***Whole Time Director***MR. SURESH WADHWANI****MR. K. KALANI****AUDITORS****M/S SUSHIL VIPAN & CO.,**

Chartered Accountants,

107-108, Sagar Plaza,

Distt. Centre, Laxmi Nagar,

Delhi-110092

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

G-65, Bali Nagar,

New Delhi-110015

Tel. No.: 25422801

Fax No.: 25449836

BANKERS**STATE BANK OF BIKANER & JAIPUR**

G-72, Connaught Circus,

New Delhi-110001

REGISTERED OFFICE

4866/24, Darya Ganj,

New Delhi-110002

CORPORATE OFFICE

C-76, Sector-8,

NOIDA-201301

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NOTICE

To,
The Members,

Notice is hereby given that the 18th Annual General Meeting of the Company will be held at The Executive Club, Dolly farms & Resorts Pvt. Ltd., 439, Village Shaorpur, P.O. Fatehpuri, New Delhi on Wednesday, the 23rd September, 2009, at 12.30 p.m., to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2009, and Profit & Loss Account of the Company for the year ended 31st March, 2009 and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. K. Kalani who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Sushil Vipani & Co., Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider, and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT, the compliance certificate under section 383A, as issued by Mr. R.S. Bhatia, a Practising Company Secretary, be and is hereby received, considered and adopted."
5. To consider, and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provision of Section 269, 309, read together with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval be and is hereby accorded to the reappointment of Mr. Satish Verma, as Managing Director of the Company for a period of 5 years with effect from 01.11.2009 to 31.10.2014 on a salary of Rs.1,00,000/- per month, including such perks as may be allowed under the Companies Act, 1956."
6. To consider, and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provision of Section 269, 309, read together with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval be and is hereby accorded to the reappointment of Sh. Pawan Chadha as Whole Time Director of the Company for a period of five years w.e.f. 01.10.2008 to 30.09.2013 on salary of Rs.1,00,000/- per month, including such perks as may be allowed under the Companies Act, 1956."
7. To consider, and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of section 314 & 314(1B) of the Companies Act, 1956, the appointment of Mr. Varun Chadha, a relative of Mr. Pawan Chadha, Director of the Company, as an employee, designated as president, of the Company, on a salary of Rs. 50,000/- per month together with the usual allowances and benefits including bonus, retiring gratuity and provident fund benefits etc. w.e.f. 01.04.2005, be and is hereby approved, confirmed and ratified."

By Order of the Board
For Oscar Global Limited

Place: New Delhi
Date: 31.07.2009

(Satish Verma)
Chairman & Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
2. MEMBERS/PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED IN FOR ATTENDING THE MEETING A BLANK PROXY FORM IS ATTACHED.
3. Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956, are enclosed.
4. The Register of Members and Share Transfer Book of the Company will remain closed from 21st September, 2009 to 23rd September, 2009 (Both days inclusive).
5. The Members are requested to:
 - (a) take the advantage of dematerialization of shares as Company's scrip has been put under compulsory dematerialization. Shareholders are requested to get in touch with any Depository Participant for getting the shares dematted.
 - (b) Bring their copy of Annual Report at the Annual General Meeting.
6. Members desirous of any information concerning the accounts and operation of the Company are requested to send their queries to the Company at least one week before the meeting, so as, to enable the management to keep information ready. Replies will be provided only at the meeting.
7. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company between 10.00 A.M. to 1.00 P.M. on all working days except Sundays and other holidays upto the date of the Annual General Meeting.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 173 (2) of the Companies Act, 1956 forming part of notice)

ITEM NO. 4

The Central Government, vide its notification dated 31.01.2001 has announced the Companies (Compliance Certificate) Rules 2001 vide which your company is required to obtain compliance certificate from a Practising Company Secretary. Your company has appointed Shri R.S. Bhatia, a practicing Company Secretary for the said purpose. The Compliance Certificate dated 31.07.2009 as issued by Shri R.S. Bhatia, is attached with the Directors' Report as required under Section 383A of the Companies Act, 1956. As per above said rules, the compliance certificate is required to be placed before the AGM. It is therefore, submitted that the compliance certificate as attached to the Directors' Report be taken as part of this Notice for the purpose of adoption of the same. Shareholders are requested to consider and adopt the same. None of the Director is concerned or interested in the resolution.

ITEM NO. 5

Mr. Satish Verma was reappointed as a Managing Director of the Company for a further period of 5 years by the Board at its meeting held on 31.07.2009 as his term would expires on 31.10.2009. For effective control and better management of day to day affairs, it is proposed that Mr. Satish Verma's appointment as Managing Director for a term of 5 Years w.e.f. 01.11.2009 on such terms and conditions as detailed in the resolution, be approved. The terms and conditions of his appointment have already been approved by the Remuneration Committee in its meeting held on 30.06.2009.

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

Shri Satish Verma himself is concerned/interested in the resolution.

No other director is interested in the resolution.

ITEM NO. 6

Mr. Pawan Chadha was reappointed as a Whole Time Director of the Company for a period of 5 years w.e.f. 01.10.2008, by the Board in its meeting held on 01.10.2008. Mr. Pawan Chadha is a qualified Engineer and has a vast experience of 32 years in the field of handling the production and marketing of the Company very effectively, Considering his vast experience, the Board of Directors have re-appointed him as a Whole Time Director in its meeting held on 01.10.2008 for a term of 5 Years w.e.f. 01.10.2008 on such terms and conditions as detailed in the Resolution.

His reappointment as Whole Time Director and the terms and conditions of his appointment has already been approved by the Remuneration Committee in its Meeting held on 30.06.2009.

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

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

No other director is interested in the resolution.

ITEM NO. 7

Mr. Varun Chadha S/o Sh. Pawan Chadha (Whole Time Director) is working as a President of the Company w.e.f. 01.04.2005 on the terms mentioned in the resolution. Mr. Varun Chadha has vast experience of leather industry and trade.

Pursuant to the provisions of Section 314 (1B) of the Companies Act, 1956, said appointment of Mr. Varun Chadha is required to be approved by way of a special resolution by the Shareholders of the Company.

Sh. Pawan Chadha, Director is interested in the Resolution which pertain to the appointment and remuneration payable to his relative.

No other Director is concerned/interested in the Resolution.

Your Director recommends the resolution set out at Item no. 7 of the Notice for the approval of the members.

By Order of the Board
For Oscar Global Limited

(Satish Verma)
Chairman & Managing Director

Place: New Delhi

Date: 31.07.2009

DIRECTORS' REPORT

To,
The Members,
Oscar Global Limited

Your Directors have pleasure in presenting the 18th Annual Report along with the Audited Statement of Accounts of the company for the financial year ended 31st March, 2009.

FINANCIAL HIGHLIGHTS

	Current Year (Rs. in Lac)	Previous Year (Rs. in Lac)
Sales & Income from Operations	588.87	629.88
Increase in Stock in Trade	2.48	0.87
Operating Profit before Interest, Tax & Depreciation	(13.36)	24.47
Less: Interest	11.36	8.62
Gross Profits	(24.72)	15.85
Less: Depreciation	13.50	11.64
Profits before Tax	(38.22)	4.21
Less:		
Provision for tax	---	0.26
Provision for Fringe Benefit Tax	1.04	1.70
Net profit	(39.26)	2.25

(figures in brackets denote loss)

DIVIDEND

In view of the loss incurred by the Company, the Directors regret their inability to recommend any dividend for the current year under review.

PERFORMANCE

The turnover of the Company has gone down by Rs. 39.40 lacs approximately over the previous year and the Company incurred a loss of Rs. (39.26) lacs as compared to a profit of Rs. 2.25 lacs during previous year. Your Directors hope for better results in the coming financial year. The loss is mainly due to foreign currency loss of Rs. 28.16 lacs during the year.

FUTURE PROSPECTS

Leather garment industry is presently facing big competition from China & Pakistan. Overall international demand for leather apparel is also coming down. Meltdown of the economies at international level has brought down demand of company products. Your company tried to introduce new products such as lady's hand bags and range of men's and women's footwear. Due to sluggish market conditions this area is yet to pick up. Your company has suffered in the first 3 months as is evident from the unaudited results published. However, management is making all earnest effects to improve the working of the company.

PUBLIC DEPOSITS

Your Company has not accepted any deposits with in the meaning of Section 58A of the Companies Act, 1956, and the rules made thereunder.

AUDITORS' REPORT

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

AUDITORS

M/s. Sushil Vipin & Co., Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within the limits prescribed U/s 224(1B) of the Companies Act, 1956. Accordingly, M/s. Sushil Vipin & Co., Chartered Accountants, is required to be reappointed as Statutory Auditors of the Company at the ensuing Annual General Meeting. Their appointment has also been recommended by the Audit Committee.

DIRECTORS

Mr. K. Kalani will retire at the ensuing Annual General Meeting of the Company and being eligible, offers himself for reappointment. Your directors recommend his reappointment.

Mr. Pawan Chadha was reappointed as a Whole Time Director of the Company for a period of 5 years. Your board recommends that his appointment be confirmed at the forthcoming AGM.

Mr. Satish Verma was reappointed as a Managing Director of the Company for a period of next 5 years. Yours board recommends that his appointment be confirmed at the forthcoming AGM.

Mr. K. S. Bhatia was appointed as an additional director at the Board Meeting held on 30.06.2009 and resigned from the directorship of the Company w.e.f. 31.07.2008. The Board places on record its appreciation for the co-operation and services extended to the Company by Mr. K. S. Bhatia during his tenure as additional director of the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors of your Company state:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed;
- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the directors had prepared the annual accounts on a going concern basis.

AUDIT COMMITTEE

The audit committee has met and reviewed the financial statements for the financial year ended 31.03.2009 and has not given any adverse observations. It has also recommended the re-appointment of M/s. Sushil Vipani & Co., Chartered Accountants as statutory auditors of the Company. Mr. Suresh Wadhvani, Mr. K. Kalani & Mr. Pawan Chadha are the members of the audit committee with Mr. Suresh Wadhvani is Chairman.

CORPORATE GOVERNANCE

As per clause 49 of the listing agreement with Stock Exchange(s), Management discussion & Analysis Report and Corporate Governance Report is annexed as Annexure I and Annexure II & form part of the Director's Report.

COMPLIANCE CERTIFICATE

Pursuant to the provisions of Section 383A of the Companies Act, 1956, a Certificate from Practicing Company Secretary has been obtained and annexed hereto and the same forms an integral part of the report.

PARTICULARS OF EMPLOYEES

There was no employee receiving remuneration during the year in excess of limits prescribed u/s 217 (2A) of the Companies Act, 1956, and the relevant rules made there under.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information pursuant to Section 217(1) (e) of the Companies Act 1956 read with Companies (Disclosures of Particulars in the Report of Board of directors) Rules 1988, is as follows:

Conservation of Energy:

Company continues to pay significant attention towards the conservation of energy and all necessary measures have been taken to optimize the use of electricity which is being used for manufacturing. However, disclosure in Form-A is not required.

Research & Development and Technology Absorption:

The Company has been improving the quality of its products as per latest fashions through its skilled technical staff. The Company has not imported any technology from abroad.

Foreign Exchange earning and outgo:

Particulars	Year ended 31.03.09	Year ended 31.03.08
Foreign Exchange Earning	509.77	535.05
Foreign Exchange Outgo	4.55	11.60

(Rs. In Lac)

EMPLOYEES RELATIONS

During the year, industrial relations were cordial & harmonious. Your directors wish to place on record the appreciation for the devoted services rendered by the workers, staff and executives of the Company at all levels who have contributed to the efficient and successful management of the Company.

LISTING

Presently the Company's equity shares are listed on the following Stock Exchanges:

The Jaipur Stock Exchange Ltd.

The Calcutta Stock Exchange Association Ltd.

The Delhi Stock Exchange Association Ltd and

Bombay Stock Exchange Ltd. (BSE)

However, de-listing applications have already been made to Jaipur & Calcutta Stock Exchanges.

Your Company is regular in paying listing fees to B.S.E. & D.S.E.

ACKNOWLEDGEMENT

Your directors take this opportunity to offer their sincere thanks to various departments of the Central and state Governments, Financial Institutions, Banks and Investors for their unstinted support, assistance and valuable guidance.

By Order of the Board
For Oscar Global Limited

Place: New Delhi
Date: 31.07.2009

(Satish Verma)
Chairman & Managing Director

MANAGEMENT DISCUSSION & ANALYSIS REPORT**INDUSTRIAL SCENE**

The economic slowdown in US and Europe has hit the India's leather industry hard. The demand is falling, leaving the exporters petrified so far. The sudden drop in demand has led to accumulation of stocks which can't be sold. The products are made according to standards and specifications in Europe and America, of which there is not much demand in India.

FINANCIAL OUTLOOK

The company's turnover has ~~de~~ increased marginally & profits have fallen lightly during the previous financial year. During the current year management will hopes to maintain the performance despite very difficult situation. The loss during the year was mainly due to foreign currency fluctuation.

SEGMENT WISE PERFORMANCE

The Company primarily operates in one segment that is leather goods.

OPPORTUNITIES

Your company is primarily engaged in the export of leather garments, bags & shoes and these sectors are facing downtrend. Leather Garments, Shoes & other accessories are required by common man in Europe and America. As your company is manufacturer of these items it is hopeful of a good future.

THREATS

- 1 China is emerging as a major competitor holding nearly 27 percent of the world market followed by Italy with 15%, India has only 4.5 percent of the world market share.
- 2 Due to a variety of reasons including downtrend in international leather business, export of leather goods is facing serious problem.

COMPANY OUTLOOK

Your company is concentrating on customer development to improve exports & profitability.

RISKS MANAGEMENT

The Risks Management policies of the Company ensures that all the moveable and immoveable assets of the Company are adequately covered. The same are reviewed by the Board from time to time. Besides the Company is prone to usual risks of the business like change in demand, any change in export policy of the Government, International agreements on trade and tariffs etc.

INTERNAL CONTROL SYSTEM

The Company has developed an internal control system and procedures to ensure efficient conduct of business and security of its assets. Management Information system has been developed through which production performance and financial dealings are monitored by management on regular basis.

HUMAN RESOURCES

The Company believes that the workers are the backbone of the Company. It is providing an opportunity to all the employees to utilise their full potential and grow in the organization. As on 31.03.2009 the total number of employees were 30.

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

Your Company strongly believes in Corporate Governance and endeavors to continually take initiatives to strengthen areas of corporate Governance. Your present Board of Directors comprises of Directors who are well qualified and hold requisite experience.

Oscar believes in maintaining excellent Corporate Governance. Further, it considers that Corporate Governance is an important tool for achieving all round excellence with ultimate objectives of enhancing shareholders value. The Company took initiatives in practicing good Corporate Governance procedures even before were mandated.

The Company firmly believes that Corporate Governance begins with the Company's continues review of its internal procedures and practices encompassing all its business areas in the most appropriate manner, which would spell fairness, transparency and accountability.

2. Board of Directors

The composition of the board is in agreement with the Listing Agreement. The Company has an Executive Chairman, the Board's composition meets the stipulated requirement of at least half of the Board comprising of independent Directors who have no material business relationship with the Company. The details of directors and their attendance record at Board Meeting held during the year and last AGM are given below:

Name	Category	Designation	No. of Meetings Held during the last fin. Year	No. of Meetings Attended	No. of Membership in Boards of Other Companies	Attendance of each Director At last AGM
Mr. Satish Verma	Executive Director	Chairman & Managing Director	7	7	9	Yes
Mr. Pawan Chadha	Executive Director	Whole time Director	7	7	-	Yes
Mr. Suresh Wadhvani	Non Executive Independent Director	Director	7	2	5	No
Mr. K. Kalani	Non Executive Independent director	Director	7	1	2	Yes

3. Board Meetings

During the financial year 2008-09, 7 meetings of Board of Directors were held. These were held on 30.04.2008, 31.07.2008, 14.08.2008, 27.09.2008, 01.10.2008, 31.10.2008, & 30.01.2009. The intervening period between two meetings was well within the maximum time gap of 4 months as prescribed under Corporate Governance norms.

Board's Procedures

It has always been the Company's policy and practice that apart from matters requiring Board's approval by statute, all major decisions including quarterly results of the Company, financial restructuring, capital expenditure proposals, collaborations, material investment proposals in joint venture/promoted companies, sale and acquisition of material nature of assets, mortgages, guarantees, donations, etc. are regularly placed before the Board. This is in addition to information with regard to actual operations; major litigation feed back reports, information on senior level appointments just below the Board level and minutes of all Committee Meetings.

4. Committees of the Board

a) Audit Committee

Pursuant to the provisions of Section 292A and clause 49 of the Listing Agreement, an audit committee has been constituted to perform all such powers and functions as are required to be performed under the said provisions.

The details of Members and their attendance record at Audit Committee held during the year are given below:

Name	Status	Category of Membership	No. of Meetings held during the last fin. year	No. of Meetings Attended
Mr. K. Kalani	Member	Non-Executive Independent Director	5	5
Sh. Suresh Wadhvani	Chairman	Non-Executive Independent Director	5	5
Sh. Pawan Chadha	Member	Executive Director	5	4

All Members of Audit Committee are financially literate.

Audit Committee Meetings

During the financial year 2008-09, 5 meetings were held. These were held on 28/04/2008, 30/07/2008, 24/09/2008, 27/10/2008 and 28/01/2009.

b) Remuneration Committee

A Remuneration committee was constituted to review and approve the annual salaries, commission, service agreement and other employment conditions for the executive Directors. The remuneration committee was reconstituted on 30.06.2009. During the Financial year 2008-2009 under review, no meeting was held. Further, a meeting of the remuneration committee was held on 30.06.2009.

Remuneration Policy

Subject to the approval of the Board of Directors and the subsequent approval by the shareholders at the General Body Meeting and such authorities as the case may be, remuneration of the Managing/Whole-time Directors was fixed by the Remuneration Committee. The remuneration was fixed considering various factors such as qualification, experience, expertise, prevailing remuneration in the competitive industries, financial position of the Company, etc. The remuneration structure comprises basic salary, commission, perquisites and allowances, contribution to provident fund and other funds in accordance with

various related provisions of the Companies Act, 1956. The remuneration policy for Whole-time Directors is directed towards regarding performance, based on review of achievements. The non-executive Directors have not drawn any remuneration from the Company except sitting fee for meetings of the Board and Committees attended by them.

c) Investors Grievance Committee

The Committee has been constituted to specifically look into redressal of shareholders and investor grievances such as transfer of shares, dividend and dematerialization related matters. Presently, the Committee comprising of two non-executive directors and one whole time Director viz, Mr. Suresh Wadhvani, Mr. K. Kalani, and Mr. Pawan Chadha. There is no complaint pending.

General Body Meeting

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

Sr. No.	Date	Place	Time	Special Resolution
1.	27.09.2006	The Executive Club Dolly Farms & Resorts Pvt. Ltd., New Delhi	4.00 P.M.	No Special resolution was passed.
2.	29.09.2007	The Executive Club Dolly Farms & Resorts Pvt. Ltd., New Delhi	5.00 P.M.	No Special resolution was passed.
3.	22.12.2008	The Executive Club Dolly Farms & Resorts Pvt. Ltd., New Delhi	11.30 A.M.	No Special resolution was passed.

Neither any Extra-Ordinary General Meeting was held nor any resolution was passed through Postal Ballot during the year under review.

Disclosures

- There are no materially significant related party transactions i.e. transactions material in nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. having potential conflict with the interest of the company at large.
- There has been no non compliance by the Company nor were any penalties or strictures imposed on the Company by Stock Exchanges, SEBI or any other Statutory authority on any matter related to capital markets during the last three years.
- Presently, the Company does not have a Whistle Blower Policy However, no personnel of the Company has been denied access to the Audit Committee.
- The Company has complied with all the mandatory requirements of Clause 49. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

Code of Conduct

The Company has adopted a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code on annual basis and the CEO Certificate to the Board of Directors contains a declaration to this effect.

Means of Communication

The Quarterly Financial Results of the Company are published in The Pioneer (English Edition) and Veer Arjun (Hindi Edition). Further, information has been supplied to Stock Exchanges for posting on EDIFAR. Management discussions and analysis forms a part of this report.

General Shareholders Information

- a) **Annual General Meeting**
- Date : 18th Annual General Meeting
 - Date : 23rd September, 2009
 - Day : Wednesday
 - Time : 12.30 P.M.
 - Place : The Executive Club,
Dolly Farms & Resorts (P) Ltd.
439, Village Shaoorpur,
P.O, Fatehpur Beri, New Delhi
 - Financial Year : 1st April, 2008 to 31st March, 2009

b) Financial Calendar

Tentative calendar of events for the financial year 2009-10 (April to March) is as under:

Adoption of Quarterly Financial Results for:

First Quarter - July 2009	Third Quarter - January 2010
Second Quarter - October 2009	Fourth Quarter - April/June 2010

c) Book Closure

Book closure is from 21st September, 2009 to 23rd September, 2009 for the purpose of Annual General Meeting.

d) Listing at Stock Exchanges

Stock Exchange	Security Code
Bombay Stock Exchange Ltd., Mumbai	530173
The Delhi Stock Exchange Association Ltd.	8112
The Jaipur Stock Exchange Ltd.	555
The Calcutta Stock Exchange Association Ltd.	---

However, de-listing applications have already been made to Jaipur & Calcutta Stock Exchanges.

Listing Fee for the year 2008-09 has been paid to BSE & DSE.

Stock Market Price (In Rs.)

Month	Bombay Stock Exchange		
	Low	High	Volume (No. of Shares)
April, 2008	2.86	4.15	8320
May, 2008	2.35	4.00	3277
June, 2008	2.20	2.85	4000
July, 2008	2.00	3.89	15469
August, 2008	3.28	5.53	33211
September, 2008	3.00	4.00	10880
October, 2008	3.61	3.79	62
November, 2008	3.50	3.50	50
December, 2008	3.05	3.50	770
January, 2009	2.90	3.35	1128
February, 2009	2.90	2.90	10
March, 2009	2.63	2.76	101

Source : www.bseindia.com

Shareholders Complaints

No investor complaint is pending as at 31.03.2009

Distribution of Shareholding

Distribution of Shareholding as on 31.03.2009

Shareholding	No. of Shareholders	% to total	No. of Shares held	% of Shareholding
Upto 5000	4521	91.23	5860110	17.76
5001- 10000	256	5.17	2211300	6.70
10001- 20000	74	1.49	1153700	3.50
20001- 30000	34	0.69	889830	2.70
30001- 40000	15	0.30	536180	1.62
40001-50000	9	0.18	418130	1.27
50001-100000	20	0.40	1380650	4.18
100001 and above	27	0.54	20550100	62.27
	4956	100.00	33000000	100.00

Categories of Shareholding as on 31.03.2009 is as under:

Category	No. of Shares Held	% of Shareholding
Indian Promoters	1432241	43.40
Institutional Investors	42600	1.29
Private Bodies Corporate	223871	6.78
NRI/OCBs	158300	4.79
Indian Public	1435401	43.49
Others	7587	0.25
Total	3300000	100.00

Registrar & Transfer Agent/Investor Correspondence

Pursuant to the SEBI directive, the Company has appointed M/s Indus Portfolio Private Limited as Share Transfer Agent for maintaining all the work related to share registry in terms of both physical and electronic form. Shareholders can communicate with them for lodgement of transfer deeds and their queries at the following address:

M/s Indus Portfolio Private Limited.

G-65, Bali Nagar

New Delhi-110 015

Telephone :011- 25422801, 25422847 Fax :011-25449863

E-mail : ippl@indusinvest.com

Compliance Officer

Mr. Jag Parvesh, Manager

C/o Oscar Global Limited

C-76, Sector-8, Noida -201301

Dematerialisation of Shares

Pursuant to the SEBI directive, to enable the shareholders to hold their shares in electronic form, the Company has enlisted its shares with National Securities Depository Limited (NSDL) & Central Depository Services (India) Ltd. (CDSL). Company has been allotted ISIN No. INE473F01010. As at 31.03.2009, 2078704 number of Equity Shares (63%) have been dematerialized.

Plant Location :

The Company has two premises of its manufacturing facility at:

1. C-76, Sector-8, Noida 201301
2. B-23, Sector-8, Noida 201301

Brief Resume of the Persons to be appointed / reappointed as director

Details of Directors pursuant to clause 49 of the Listing Agreement:

Particulars			
Name	Mr. K. Kalani	Mr.Pawan Chadha	Mr. Satish Verma
Age	60 Yrs	62 Yrs	61 Yrs
Qualifications	Engineer	Engineer	Engineer
Directorship in other Company	2	Nil	6
Shareholdings in the Company as on 31.03.2009	NIL	7.73%	1.41%
Experience	30 Yrs.	38 Yrs	39 Yrs

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

Place: New Delhi
Date: 31.07.2009

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

Declaration on Compliance of the Company's Code of Conduct

To
The Board of Directors,
Oscar Global Limited,
New Delhi

The Company has framed a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company pursuant to Clause 49 of the Listing Agreement with Stock Exchange to further strengthen corporate governance practices in the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year ended 31st March, 2009.

Place: Delhi
Date: 31st July, 2009

**Satish Verma
Managing Director**

CHAIRMAN AND MANAGING DIRECTOR CERTIFICATION

- I, Satish Verma, Chairman cum Managing Director of Oscar Global Ltd., to the best of my knowledge and belief hereby certify that:
- a) I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
 - b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
 - c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I was aware and the steps I have taken or propose to take to rectify these deficiencies.
 - d) I have disclosed based on my most recent evaluation, wherever applicable, to the company's auditors and the audit committee of the company's board of directors (and persons performing the equivalent functions)
 - i. all deficiencies in the design or operation of internal controls, which could adversely affect the company's ability to record, process, summarize and report financial data, and have identified for the company's auditors, any material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies;
 - ii. significant change in internal controls during the year covered by this report;
 - iii. all significant changes in accounting policies during the year, if any, that the same have been disclosed in the notes to the financial Statements.
 - iv. Instances of significant fraud of which I was aware, that involves management or other employees who have a significant role in the company's internal controls system;

Place: Delhi
Date: 31st July, 2009

Satish Verma
Chairman & Managing Director

**CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF
CORPORATE GOVERNANCE UNDER CLAUSE 49 OF LISTING AGREEMENT**

To
The Members,
Oscar Global Limited
New Delhi

I have reviewed the compliance of conditions of Corporate Governance by Oscar Global Limited for the year ended 31st March 2009, as stipulated in Clause 49 of the Listing Agreement, of the said Company with the Stock Exchange in India. I have conducted my review on the basis of the relevant records and documents maintained by the Company for the year ended 31st March, 2009 and furnished to me for the purpose of the review and the information and explanations given to me by the Company during the course of such review.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My review was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of my review and according to the information and explanations given to me, the mandatory conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements with the Stock Exchanges have been complied with in all respect by the Company.

I further state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders Grievance Committee.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi
Date: 31.07.2009

R.S.BHATIA
Company Secretary in practice
C.P.No.2514

R. S. BHATIA

M.A., F.C.S.

Company Secretary in Practice

A-11, Navkunj Apartments,
87, I.P. Exten., New Delhi 110092
Tel: 22751314 (M) 9811113545
E-mail: bhatia_r_s@hotmail.com

COMPLIANCE CERTIFICATE

CIN No.: L51909DL1990PLC041701

Nominal Capital: Rs.3,29,18,000/-

To
The Members,
Oscar Global Limited
4866/24, Daryaganj,
New Delhi - 110002

I, have examined the registers, records, books and papers of M/s OSCAR GLOBAL LIMITED, having its registered office at 4866/24, Daryaganj, New Delhi-110002, as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2009. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure "B" to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under and with late fee, wherever applicable under the Act and the rules made thereunder.
3. The Company being a Public Limited Company no comments is required.
4. The Board of Directors duly met 7 times on 30.04.2008, 31.07.2008, 14.08.2008, 27.09.2008, 0.10.2008, 31.10.2008, & 30.01.2009 the notice in respect of which properly given and the proceedings were properly recorded and signed including the resolutions passed by circulation, passed in the minutes Book maintained for the purpose.
5. As per the information and explanation given and record shown to me the company closed its register of members on 22nd December, 2008 and necessary compliance under section 154 of the Companies Act, 1956, has been made.
6. The Annual General Meeting for the financial year ended on 31.03.2008 was held on 22.12.2008 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No, Extra Ordinary General Meeting was held during the financial year.
8. The Company has not given any loans to its directors pursuant to section 295 of the Act.
9. As explained by the management the Company has not entered into any contracts falling within the preview of section 297 of the Act
10. The Company has made necessary entries in the register maintained under section 301 of the Act in respect of the disclosures made in the Form 24AA by Directors.
11. As per the information and explanation given and record shown to me the company has not made any new appointment of any director or any other person to any office or place of profit in the company, under section 314 of the Companies Act, 1956, during the period under certification.
12. As per the information and explanation given and record shown to me the company has not issued any duplicate certificates during the period under certification.
13. The Company has:
 - (i) Delivered all the certificates on lodgement thereof for transfer in accordance with the provision of the Act.
 - (ii) Not deposited any amount in a separate bank account as no dividend was declared during the period under certification.
 - (iii) Not posted warrants to any members of the company during the period under certification.

- (iv) Not applicable (the company does not have any amount in unpaid account, no application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investors Education & Protection Fund during the period under certification.)
- (v) duly complied with requirement of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Director, Alternate Directors and directors to fill casual vacancy during the financial year.
 15. The Company has not appointed any Managing Director/Whole Time Director/ Manager during the financial year.
 16. The Company has not appointed any sole selling agents during the financial year.
 17. The Company has obtained approval under section 166 of the companies Act, 1956 for extension of Annual General Meeting from Registrar of Companies, NCT Delhi & Haryana.
 18. The Directors have disclosed their interest in other firms/ Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
 19. The Company has not issued any shares, debentures or other securities during the financial year.
 20. As per the information and explanation given and record shown to me the company has not bought back its shares during the period under certification.
 21. There was no redemption of preference share and debentures during the financial year.
 22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 23. The Company has not invited/ accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
 24. The Company has not borrowed any sums during the period under certification which attract the provisions of section 293 (l) (d) of the Act.
 25. The Company has not made any loan and investment to other bodies corporate.
 26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under review.
 27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under review.
 28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under review.
 29. As per the information and explanation given and record shown to me the Company has not altered the provisions of the Memorandum with respect to Share Capital during the year under review.
 30. As per the information and explanation given and record shown to me the Company has not altered its Articles of Association during the period under certification in respect of authorized share capital clause.
 31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offences under the Act.
 32. According to the information and explanation given to me the company has not received any amount as security from its employees during the financial year.
 33. Provisions of Section 418 of the Companies Act, 1956 are not applicable.

Date: 31.07.2009
Place: New Delhi

R.S. BHATIA
Company Secretary in Practice
C.P. No. 2514

ANNEXURE - 'A'

REGISTERS AS MAINTAINED BY THE COMPANY

1. Register of Members Under Section 150.
2. Register of Director Under Section 303.
3. Register of Director's Shareholding under Section 307.
4. Minute Books of General Meetings of the Company under section 193.
5. Minute Books of Board Meetings of the Company under section 193.
6. Books of Accounts of the Company and Register of Fixed Assets under Section 209 of the Companies Act, 1956.
7. Register of contracts Under Section 301 of the Companies Act, 1956.
8. Register of Investments.
9. Register of Fixed Assets.

ANNEXURE - 'B'

FORMS AND RETURNS AS FILED BY THE COMPANY WITH THE REGISTRAR OF COMPANIES, REGIONAL DIRECTOR, CENTRAL GOVERNMENT OR OTHER AUTHORITIES DURING THE FINANCIAL YEAR ENDING ON 31.03.2009.

1. Form 61 regarding extension of AGM.
2. Form-20B for Annual Return u/s 159 of the Companies Act, 1956 for the AGM dated 22.12.2008 was filed on 12.02.2009.
3. Form-23AC & 23ACA for Balance Sheet and Profit and Loss Account along with Director's Report, Auditor's Report for the year ending 31st March, 2008 was filed on 21.01.2009.

Date: 31.07.2009
Place: New Delhi

R.S. BHATIA
Company Secretary in Practice
C.P. No. 2514

AUDITORS' REPORT

The Shareholders,
OSCAR GLOBAL LIMITED
NEWDELHI.

We have audited the attached Balance Sheet of **OSCAR GLOBAL LIMITED**, New Delhi as at 31st March, 2009 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to above, we report that:
 - We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts;
 - In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the companies Act 1956.
 - On the basis of written representation received from the directors, as on 31st March, 2009, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956.
 - In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of Balance Sheet of the state of affairs of the company as at 31st March, 2009 and;
 - in the case of the Profit & Loss Account of the Loss for the year ended on that date.

For SUSHIL VIPAN & CO.
CHARTERED ACCOUNTANTS

PLACE: DELHI.
DATED: 30th JUNE, 2009

(VIPAN AGGARWAL)
PROPRIETOR
M.NO. 84726

ANNEXURE TO THE AUDITORS' REPORT

Reference to paragraph 1 of our report of even date on the account of **OSCAR GLOBAL LIMITED** for the year ended on 31st March 2009.

1. (a) The Company has maintained proper record showing full particulars including quantitative details and situation of fixed assets;
(b) All the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification;
(c) No substantial part of fixed assets has been disposed off during the year.
2. (a) The physical verification of inventory has been conducted at reasonable intervals by the Management;
(b) The procedures of physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business;
(c) The company has maintained proper records of inventory and no material discrepancies were noticed on physical verification;
3. The Company has not either granted or taken any loans, secured or unsecured to/ from companies, firms or other parties listed in the register maintained under Sec.301 of the companies act, 1956.
4. In our opinion and according to the information and explanation given to us there are adequate internal control procedures commensurate with the size of the Company and the nature of the business with regard to purchases of inventory, fixed assets and for the sales of goods. There are no continuing failure to correct major weaknesses in internal control;
5. The company has not entered into any transaction that need to be entered into a register in pursuance of Sec 301 of the Act;
6. The Company has not accepted any deposits from the public to which the provision of Sec. 58A of the Companies Act, 1956 apply.
7. The company has reasonable Internal Audit System commensurate with its size and nature of its business.
8. The Central Govt. has not prescribed maintenance of Cost Records under Sec. 209(1)(d) of Companies Act, 1956.
9. (a) None of the undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty including Provident Fund and Employee's State Insurance were outstanding as at the last day of the financial year concerned for a period of more than six months.
(b) There has been no disputed amount to be deposited in respect of Sales Tax, Income Tax, Custom Tax, Wealth Tax, Excise Duty and Cess etc;
10. There has been accumulated losses at the end of financial year amounting to Rs. 627.95 Lacs (prev. year 588.69 Lacs);
11. The company has not defaulted in repayment of dues to a financial institution or bank;
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities;
13. The provisions of any special statute applicable to chit fund does not apply to the company;
14. The company is not dealing or trading in shares, securities, debentures and other investments;
15. The company has not given any guarantee for loans taken by others from banks or financial institutions;
16. The company has not raised any term loan during the financial year;
17. The company has not used funds raised on short term basis for long term investment and vice versa;
18. The company has not made any preferential allotment of shares during the financial year;
19. The company has never raised any money through Debenture issue;
20. The company has not raised any money through public issue during the year under review;
21. The company has not reported or noticed any fraud on or by the company during the financial year.

**For SUSHIL VIPAN & CO.
CHARTERED ACCOUNTANTS**

PLACE: DELHI.
DATED: 30th JUNE, 2009

**(VIPAN AGGARWAL)
PROPRIETOR
M.NO. 84726**

Balance Sheet as at 31st March, 2009

Particulars	Schedule No.	As at 31.03.2009 (Rs.)	As at 31.03.2008 (Rs.)
<u>SOURCES OF FUNDS</u>			
1. SHAREHOLDERS' FUNDS			
(a) Capital	1	32,918,000.00	32,918,000.00
(b) Reserve & Surplus	2	48,861,190.72	48,861,190.72
		<u>81,779,190.72</u>	<u>81,779,190.72</u>
2. LOAN FUNDS			
(a) Secured Loans	3	13,877,117.00	14,376,276.00
		<u>13,877,117.00</u>	<u>14,376,276.00</u>
TOTAL		<u>95,656,307.72</u>	<u>96,155,466.72</u>
<u>APPLICATION OF FUNDS</u>			
1. FIXED ASSETS	4		
Gross Block		22,094,846.46	21,663,899.46
Less : Depreciation		10,406,411.46	9,056,520.46
Net Block		<u>11,688,435.00</u>	<u>12,607,379.00</u>
2. CURRENT ASSETS , LOANS AND ADVANCES			
(a) Inventories	5	18,540,500.00	16,376,835.00
(b) Sundry Debtors	6	2,333,829.00	5,438,186.00
(c) Cash & Bank Balances	7	2,173,356.73	2,586,728.73
(d) Loans & Advances	8	1,429,311.64	2,694,564.00
		<u>24,476,997.37</u>	<u>27,096,313.73</u>
Less: Current Liabilities & Provisions	9	5,082,992.00	4,706,717.00
Net Current Assets		<u>19,394,005.37</u>	<u>22,389,596.73</u>
<u>MISCELLANEOUS EXPENDITURES</u>			
(To the extent not written off or adjusted)	10	64,573,867.35	61,158,490.99
		<u>64,573,867.35</u>	<u>61,158,490.99</u>
TOTAL		<u>95,656,307.72</u>	<u>96,155,466.72</u>
ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS	16		

As per our Report of even date attached
For **SUSHIL VIPAN & COMPANY**
CHARTERED ACCOUNTANTS

for **OSCAR GLOBAL LIMITED**

VIPAN AGGARWAL
Partner
M. No. 84726

PAWAN CHADHA
Whole Time Director

SATISH VERMA
Chairman & Managing Director

PLACE : DELHI
DATED : 30th June, 2009

Profit & Loss Account for the year ended on 31st March, 2009

	Schedule No.	For the Year Ended 31.03.2009 (Rs.)	For the Year Ended 31.03.2008 (Rs.)
INCOME			
Sales		53,961,312.00	56,778,103.00
Export Incentives		4,925,636.00	5,953,006.00
Other Income	11	---	257,151.00
Increase/(Decrease) in Stock of Finished Goods	15	248,606.00	87,154.00
TOTAL: (A)		59,135,554.00	63,075,414.00
EXPENDITURES			
Raw Material Consumed	12	30,604,605.56	33,912,102.00
Manufacturing & Other Expenses	13	29,866,902.80	26,716,071.71
Depreciation	4	1,349,891.00	1,164,159.66
Interest	14	1,136,794.00	862,095.00
TOTAL: (B)		62,958,193.36	62,654,428.37
Profit Before Tax (A-B)		(3,822,639.36)	420,985.63
Provision for Income Tax		---	26,943.00
Provision for Fringe Benefit Tax		103,965.00	169,541.00
Profit After Tax		(3,926,604.36)	224,501.63
Balance of Profit /(Loss) from Previous Year		(58,868,616.99)	(59,093,118.62)
Available for Appropriations		(62,795,221.35)	(58,868,616.99)
APPROPRIATIONS			
Balance Carried to Balance Sheet		(62,795,221.35)	(58,868,616.99)
ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS			
	16		

As per our Report of even date attached
For **SUSHIL VIPAN & COMPANY**
CHARTERED ACCOUNTANTS

for **OSCAR GLOBAL LIMITED**

VIPAN AGGARWAL
Partner
M. No. 84726

PAWAN CHADHA
Whole Time Director

SATISH VERMA
Chairman & Managing Director

PLACE : DELHI
DATED : 30th June, 2009

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2009

	AS AT 31.03.2009 (Rs.)	AS AT 31.03.2008 (Rs.)
Schedule '1'		
SHARE CAPITAL		
Authorised		
4,000,000 Equity shares of Rs. 10/- each. (Prev. Year 4,000,000 Equity shares of Rs. 10/- each)	40,000,000.00	40,000,000.00
Issued Subscribed & Paidup		
3,300,000 Equity Shares of Rs.10/- each fully paid up (Previous Year 3,300,000 Equity Shares of Rs.10/- each)	33,000,000.00	33,000,000.00
Less : Calls Unpaid	<u>82,000.00</u>	<u>82,000.00</u>
	<u>32,918,000.00</u>	<u>32,918,000.00</u>
Schedule '2'		
RESERVES & SURPLUS		
Share Premium Account	44,000,000.00	44,000,000.00
General Reserves	4,861,190.72	4,861,190.72
	<u>48,861,190.72</u>	<u>48,861,190.72</u>
Schedule '3'		
SECURED LOANS		
WORKING CAPITAL		
State Bank of Bikaner & Jaipur, EPC	13,091,225.00	11,597,601.00
State Bank of Bikaner & Jaipur, FBP	487,046.00	2,299,978.00
Kotak Mahindra Prime Ltd.(Car Loan) (Against Hypothecation of Car)	298,846.00	478,697.00
	<u>13,877,117.00</u>	<u>14,376,276.00</u>

NOTES :

The working capital loan from State Bank of Bikaner & Jaipur in the nature of Export Packing Credit(E.P.C.)& Foreign Bill Purchased (F.B.P.) is secured by first charge on entire Current Assets and Equitable mortgage of Factory Building at B-23, Sector-8, Noida of the Company alongwith confirmed order/L/cs and personal guarantee of Sh. Satish Verma and Sh. Pawan Chadha directors of the Company.

Schedule '4'

SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH, 2009.

Sl. No.	DESCRIPTION OF FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 01.04.2008	ADDITIONS	SALE	AS AT 31.03.2009	UPTO 31.03.2008	FOR THE YEAR	SALE/ ADJUST- MENT	UPTO 31.03.2009	W.D.V. AS ON 31.03.2009	W.D.V. AS ON 31.03.2008
1	Land (Leasehold)	3905440.00	---	---	3905,440.00	0.00	---	---	---	3905440.00	3905440.00
2	Building	4330970.59	---	---	4330970.59	2675607.59	165084.00	---	2840691.59	1490279.00	1655363.00
3	Machinery	7010897.87	420061.00	---	7430,958.87	2720345.87	609553.00	---	3329898.87	4101060.00	4290552.00
4	Finishing Equipments	7783.00	---	---	7783.00	4569.00	446.00	---	5015.00	2768.00	3214.00
5	Fire Fighting Equipments	72066.00	8900.00	---	80966.00	52856.00	3771.00	---	56627.00	24339.00	19210.00
6	Office Equipments	390726.70	---	---	390726.70	241114.70	20755.00	---	261869.70	128857.00	149612.00
7	Air Conditioners	227780.00	---	---	227780.00	139106.00	12301.00	---	151407.00	76373.00	88674.00
8	Generators	901984.00	---	---	901984.00	399955.00	69,641.00	---	469596.00	432388.00	502029.00
9	P.B.X. System	120900.00	---	---	120900.00	92575.00	3929.00	---	96504.00	24396.00	28325.00
10	Furniture & Fixture	1422150.63	1986.00	---	1424136.63	1114329.63	55894.00	---	1170223.63	253913.00	307821.00
11	Vehicles	1921016.09	---	---	1921016.09	731933.09	307012.00	---	1038945.09	882071.00	1189083.00
12	Computers	900113.58	---	---	900113.58	769396.58	52144.00	---	821540.58	78573.00	130717.00
13	Bicycles	7290.00	---	---	7290.00	5895.00	360.00	---	6255.00	1035.00	1395.00
14	Pager	14057.00	---	---	14057.00	10921.00	435.00	---	11356.00	2701.00	3136.00
15	Telephone Equipments	127674.00	---	---	127674.00	41621.00	11937.00	---	53558.00	74116.00	86053.00
16	Electric Equipments	177335.00	---	---	177335.00	40658.00	18960.00	---	59618.00	117717.00	136677.00
17	UPS	4100.00	---	---	4100.00	1385.00	377.00	---	1762.00	2338.00	2715.00
18	SCOOTER	32090.00	---	---	32090.00	12013.00	5184.00	---	17197.00	14893.00	20077.00
19	Tools & Dies	89525.00	---	---	89525.00	2239.00	12108.00	---	14347.00	75178.00	87286.00
	Total	21663899.46	430,947.00	---	22094846.46	9,056,520.46	1349891.00	---	10406411.46	11688435.00	12607,379.00
	Previous Year	16628953.30	5810143.16	775197.00	21663899.46	8496279.80	1164159.66	603919.00	9056520.46	12607379.00	8132673.50

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2009

	AS AT 31.03.2009 (Rs.)	AS AT 31.03.2008 (Rs.)
Schedule '5'		
<u>INVENTORIES</u>		
<i>(Inventories as taken, valued and certified by the management)</i>		
Raw Material (at cost)	9,033,500.00	7,118,441.00
Finished goods (at cost or M.P. whichever is less)	9,507,000.00	9,258,394.00
	<u>18,540,500.00</u>	<u>16,376,835.00</u>
Schedule '6'		
<u>SUNDRY DEBTORS</u>		
<i>(Unsecured, Considered good)</i>		
Debts outstanding for the period :		
- Exceeding six months	---	288,808.00
- Others	2,333,829.00	5,149,378.00
	<u>2,333,829.00</u>	<u>5,438,186.00</u>
Schedule '7'		
<u>CASH AND BANK BALANCES</u>		
Cash and Balances with Schedule Banks	2,173,356.73	2,586,728.73
	<u>2,173,356.73</u>	<u>2,586,728.73</u>
Schedule '8'		
<u>OTHER CURRENT ASSETS, LOANS & ADVANCES</u>		
Advances recoverable in cash or in kind or for value to be received (Considered Good)		
Export Incentives Receivables	1,089,041.64	828,051.00
	340,270.00	1,866,513.00
	<u>1,429,311.64</u>	<u>2,694,564.00</u>
Schedule '9'		
<u>CURRENT LIABILITIES & PROVISIONS</u>		
Sundry Creditors	3,787,585.00	2,975,650.00
Other Liabilities	255,487.00	591,782.00
Provision for Gratitude	1,039,920.00	1,139,285.00
	<u>5,082,992.00</u>	<u>4,706,717.00</u>
Schedule '10'		
<u>MISCELLANEOUS EXPENDITURES</u>		
<i>(To the extent not written off or adjusted)</i>		
Pre Operative Expenses	2,289,874.00	2,556,138.00
Less: Amount Written off	511,228.00	266,264.00
	<u>1,778,646.00</u>	<u>2,289,874.00</u>
Profit & Loss A/c	62,795,221.35	58,868,616.99
	<u>64,573,867.35</u>	<u>61,158,490.99</u>

SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009

	For the Year Ended 31.03.2009 (Rs.)	For the Year Ended 31.03.2008 (Rs.)
Schedule '11'		
OTHER INCOME		
Profit on Sale of Car	---	148,722.00
Foreign Currency Fluctuation	---	108,429.00
	---	257,151.00
Schedule '12'		
RAW MATERIAL CONSUMED		
Opening Stock	7,118,441.00	5,898,676.00
Add : Purchases	32,519,664.56	35,131,867.00
	39,638,105.56	41,030,543.00
Less : Closing Stock	9,033,500.00	7,118,441.00
	30,604,605.56	33,912,102.00
Schedule '13'		
MANUFACTURING AND OTHER EXPENSES		
Advertisement Expenses	19,008.00	21,734.00
Auditors Remuneration	46,000.00	51,686.00
Bank Charges	637,556.00	528,239.00
Business Promotion	22,237.00	---
Commission	1,029,689.00	1,008,732.00
Demat Charges	32,668.00	24,719.00
Director's Remuneration	840,000.00	950,000.00
Electricity Expenses	331,158.00	384,496.00
Salary & Other Benefits	3,450,204.00	4,330,440.00
Freight, Cartage & Forwarding Expenses	3,821,836.00	4,266,073.00
Foreign Exchange Fluctuation	2,816,652.00	---
Gratuity	53,091.00	---
Other Expenses	483,893.00	719,890.71
Income Tax Paid	---	7,341.00
Insurance Expenses	150,709.00	194,773.00
Jobwork Charges	6,776,134.00	5,777,817.00
Legal, Professional & Consultancy	733,640.00	247,542.00
Lease Rent	38,800.00	---
Membership, Subscription & Listing Fees	81,750.00	56,269.00
Production Expenses	1,488,000.00	1,990,178.00
Pre-Operative Expenses W/off	511,228.00	266,264.00
Rebate & Discount	608,253.80	-
Repair & Maintenance	575,817.00	904,654.00
Wages and other benefits	3,908,971.00	3,399,898.00
Security Expenses	495,340.00	701,992.00
Software Expenses	---	6,530.00
Staff Fooding & Beverages Expenses	115,956.00	122,232.00
Telephone, Telex & Fax Charges	143,918.00	251,416.00
Testing Charges	36,105.00	771.00
Travelling & Conveyance Expenses	618,289.00	502,385.00
	29,866,902.80	26,716,071.71
Schedule '14'		
INTEREST		
Bank Interest	1,091,121.00	836,585.00
Interest on Car Loan	36,485.00	25,510.00
Interest on F.B.T	9,031.00	---
Interest on TDS	157.00	---
	1,136,794.00	862,095.00
Schedule '15'		
INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS		
Opening Stock of Finished Goods	9,258,394.00	9,171,240.00
Closing Stock of Finished Goods	9,507,000.00	9,258,394.00
	248,606.00	87,154.00

SCHEDULE FORMING PART OF ACCOUNTS AS AT 31st MARCH, 2009

SCHEDULE - 16

1. ACCOUNTING POLICIES:

a) BASIS OF ACCOUNTING

The Accounts of the Company are prepared under historical cost convention and in accordance with applicable Accounting Standards except where otherwise stated. For recognition of income & expenditure mercantile system of accounting is followed except some expenses of minor nature, which are accounted for on cash basis.

b) FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. The cost of an asset comprises its purchase value and any directly attributable cost of bringing the assets to working conditions for its intended use.

c) DEPRECIATION

Depreciation on fixed assets is provided on written down value method (Single shift) at the rates specified in schedule XIV to the Companies Act, 1956 as amended. Depreciation on addition / deletion during the year is provided on pro-rata basis.

d) INVENTORIES (Taken, Valued & Certified by Management)

The raw material is valued at cost and finished goods are valued at cost or market price whichever is less as per last year practice.

e) i) Foreign currency assets/liabilities are stated at rates ruling at the year end.

ii) Any other exchange differences are dealt with in the Profit and Loss account.

f) OTHER ACCOUNTING POLICIES

These are consistent with generally accepted accounting principles.

g) **Contingent Liabilities** not provided for in the accounts and are shown separately in Notes on Accounts.

II. NOTES ON ACCOUNTS

1. Previous year figures have been re-arranged / re-grouped wherever necessary for comparison purposes.

2. There is no pending liability on capital account to be executed.

3. **Contingent Liabilities** not provided for in the accounts - Nil

4. Balances outstanding to the parties accounts (including personal accounts) as on 31.03.2009 and the squared up accounts during the year are subject to confirmation and reconciliation.

5. PAYMENT TO STATUTORY AUDITORS

31.03.2009

31.03.2008

a) Audit Fees

Rs. 30,000.00

Rs. 33,708.00

b) Taxation Matters

Rs. 16,000.00

Rs. 17,978.00

Total

Rs. 46,000.00

Rs. 51,686.00

6. The Company is dealing in only one segments i.e. manufacturing of leather garments; hence no separate reporting is required.

7. In view of the carried forward losses, no provision has been made for deferred tax.

8. During the year the company has incurred a loss of Rs. 28.17 Lacs on account of foreign exchange fluctuation.

9. **Related Party Disclosures:**

PARTICULAR	RELATION	AMOUNT	
Mr. Pawan Chadha	Whole Time Director	Rs. 840000	Director's Salary
Mr. Varun Chadha	Relative	Rs. 600000	Salary in capacity of President

10. Additional information pursuant to the provision of Part II of the Schedule VI of the Companies Act 1956 to the extent relevant.

a) **PARTICULARS OF CAPACITY & PRODUCTION:**

CLASS OF GOODS PRODUCTION	UNIT	ANNUAL CAPACITY				ACTUAL	
		LICENCED CAPACITY		INSTALLED CAPACITY		31.03.09	31.03.08
		31.03.09	31.03.08	31.03.09	31.03.08		
	QTY	QTY	QTY	QTY	QTY	QTY	QTY
LEATHER GARMENTS	NOS.	N.A.	N.A.	N.A.	N.A.	25935	25073

b) RAW MATERIAL CONSUMED :

UNIT	AS AT 31.03.2009		AS AT 31.03.2008	
	QUANTITY	AMOUNT (Rs.in Lacs)	QUANTITY	AMOUNT (Rs.in Lacs)
Leather Sq D.C.M.	5524446	278.44	6448990	300.34
Other Raw Material		27.60		34.27
TOTAL		306.04		334.61
OUT OF ABOVE				
IMPORTED OTHER R.M.	0.54%	1.65	0.40%	1.35
INDIGENOUS	99.46%	304.39	99.60%	333.26
TOTAL	100.00%	306.04	100.00%	334.61

c) CIF VALUE OF IMPORTS: Rs. 4.59 Lacs (PREVIOUS YEAR Rs. 1.35 Lacs)
d) Break up of expenditure on employees in respect of remuneration (including Directors) who were :-

i) Employed throughout the yr. and were in receipt of remuneration in the aggregate of not less than Rs.24.00 Lacs per annum

31.03.2009	31.03.2008
------------	------------

a) Salary	Nil	Nil
b) No. of employees	Nil	Nil

ii) Employed for a part of the year and were in receipt of remuneration at a rate which in the aggregate was not less than Rs.2,00,000/- per month.

31.03.2009	31.03.2008
------------	------------

a) Salary	Nil	Nil
b) No. of employees	Nil	Nil

e) PRODUCTION, SALES & STOCK OF EACH CLASS OF GOODS:

figures in brackets () pertains to previous year

(In Nos.)

CLASS OF GOODS	Unit	Opening Qty.	Production Qty.	Closing Qty.	Value (Rs. In Lacs)	Sales Qty.	Sale Value (Rs.in Lacs)
1. Leather Garments & Accessories	No.	4314	25935	3734	95.07	26515	538.93
		(4523)	(25073)	(4314)	(87.77)	(25282)	(567.78)
2. Woollen Garments	No.	10	Nil	0	0.00	10	0.15
		(10)	(Nil)	(10)	(0.15)	(Nil)	(0.00)
3. Leather Scraps	Kg.	Nil	Nil	Nil	8.90	NIL	0.53
		(Nil)	(Nil)	(Nil)	(4.81)	(NIL)	(0.00)
TOTAL VALUE							539.61
							(566.41)

f) EXPENDITURE / EARNINGS IN FOREIGN CURRENCY :

(Rs. in lacs)

<u>31.03.2009</u>	<u>31.03.2008</u>
-------------------	-------------------

EXPENDITURES :

a) Tours & Travelling	1.01	10.25
b) Value of Goods Imported	3.54	1.35
	<u>4.55</u>	<u>11.60</u>

EARNINGS :

a) FOB Value of Exports	<u>509.77</u>	<u>535.05</u>
	<u>509.77</u>	<u>535.06</u>

SIGNATURES TO SCHEDULES 1 TO 15

 As per our report of even date
 For **SUSHIL VIPAN & COMPANY**
 CHARTERED ACCOUNTANTS

 for **OSCAR GLOBAL LIMITED**
VIPAN AGGARWAL
 Partner
 M. No. 84726

PAWAN CHADHA
 Whole Time Director

SATISH VERMA
 Chairman & Managing Director

 PLACE : DELHI
 DATED : 30th June, 2009

CASH FLOW FROM OPERATING ACTIVITIES :

A.	NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	(3,822,639.36)
	ADJUSTMENTS FOR :	
	DEPRECIATION	1,349,891.00
	INTEREST	1,136,794.00
	MISC. EXPENSES WRITTEN OFF	511,228.00
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(824,726.36)
	ADJUSTMENTS FOR :	
	TRADE AND OTHER RECEIVABLES	4,369,609.36
	INVENTORIES	(2,163,665.00)
	TRADE PAYABLES	376,275.00
	CASH GENERATED FROM OPERATIONS	1,757,493.00
	INTEREST PAID	(1,136,794.00)
	DIRECT TAX PAID	(103,965.00)
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	516,734.00
	EXTRA ORDINARY ITEMS	
	NET CASH FROM OPERATING ACTIVITIES	516,734.00
	CASH FLOW FROM INVESTING ACTIVITIES :	
B.	PURCHASES OF FIXED ASSETS	(430,947.00)
	SALE OF FIXED ASSETS	---
	NET CASH USED IN INVESTING ACTIVITIES	(430,947.00)
	CASH FLOW FROM FINANCING ACTIVITIES :	
C.	PROCEEDS FROM PUBLIC ISSUE OF SHARE CAPITAL	---
	PROCEEDS FROM LONG TERM BORROWINGS	(499,159.00)
	REPAYMENT OF FINANCE LEASE LIABILITIES	---
	DIVIDEND PAID	---
	NET CASH USED IN FINANCING ACTIVITIES	(499,159.00)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(413,372.00)
	CASH AND CASH EQUIVALENTS AS AT 01.04.08 (OPENING BALANCE)	2,586,728.73
	CASH AND CASH EQUIVALENTS AS AT 31.03.09 (CLOSING BALANCE)	2,173,356.73

for **OSCAR GLOBAL LIMITED**PLACE : DELHI
DATED : 30th June, 2009**PAWAN CHADHA**
Whole Time Director**SATISH VERMA**
Chairman & Managing Director**AUDITORS' REPORT**

We have examined the attached Cash Flow Statement of Oscar Global Limited for the period ended on 31st March, 2009. The Statement has been prepared by the Company in accordance with the requirements of Clause 32 of Listing Agreement.

For SUSHIL VIPAN & COMPANY
CHARTERED ACCOUNTANTSPLACE : DELHI
DATED : 30th June, 2009**VIPAN AGGARWAL**
PARTNER
M. No. 84726

BALANCE SHEET ABSTRACT AND GENERAL BUSINESS PROFILE :

I. REGISTRATION DETAILS			
REGISTRATION NO	41701	STATE CODE NO	55
BALANCE SHEET DATE	31.03.2009		
II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. in Thousands)			
Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (Amount in Rs. in Thousands)			
TOTAL LIABILITIES	95656	TOTAL ASSETS	95656
Source of Funds			
Paid up Capital	32918	Reserves & Surplus	48861
Secured Loans	13877	Unsecured Loans	NIL
Application of Funds			
Net Fixed Assets	11688	Investments	NIL
Net Current Assets	19394	Misc. Expenditure	1779
Accumulated losses	62795		
IV. PERFORMANCE OF COMPANY			
Turnover	59136	Total Expenditure	62958
Profit/Loss before tax	- 3822	Profit/Loss after Tax	- 3926
Earning Per Share in Rs.	NIL	Dividend Rate %	NIL
V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY.			
(as per monetary terms)			
Item Code No (ITC Code)			
PRODUCT DESCRIPTION			
Leather Garments			

Signature to Schedules 1 to 15
As per our report of even date
For **SUSHIL VIPAN & COMPANY**
CHARTERED ACCOUNTANTS

for **OSCAR GLOBAL LIMITED**

VIPAN AGGARWAL
Partner
M. No. 84726

PAWAN CHADHA
Whole Time Director

SATISH VERMA
Chairman & Managing Director

PLACE : DELHI
DATED : 30th June, 2009

OSCAR

OSCAR GLOBAL LIMITED

Registered Office : 4866/24, Darya Ganj, New Delhi-110 002

ATTENDANCE SLIP

FOLIO NO

DP ID NO.

NO. OF SHARES HELD

CLIENT ID NO.

I/We record my / our presence at the 18th ANNUAL GENERAL MEETING of the company to be held at The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439, Village Shaoorpur, P.O. Fatehpur Beri, New Delhi-110 030 on Wednesday, the 23rd September, 2009, at 12.30 p.m., or at any adjournment thereof.

Name of the Shareholder (in Block Letters) :

Name of the Proxy

(to be filled only when Shareholder is appointing proxy)

SIGNATURE OF MEMBER / PROXY

NOTES:

1. Member attending the meeting must fill this attendance slip and hand it over at the entrance duly signed.
2. Member are requested to bring their copy of annual report at the meeting.



----- TEAR HERE -----



OSCAR

OSCAR GLOBAL LIMITED

Registered Office : 4866/24, Darya Ganj, New Delhi-110 002

PROXY FORM

FOLIO NO

DP ID NO.

NO. OF SHARES HELD

CLIENT ID NO.

I/We

R/o

being a member/member(s) of above mentioned company, hereby appoint Sh. / Smt.

..... R/o.

failing him / her Sh. /Smt. R/o.

as my/our proxy to attend and vote for me/us (in the event of Poll) on my/our behalf at the 18th ANNUAL GENERAL MEETING of the company to be held at The Executive Club, Dolly Farms & Resorts Pvt. Ltd., 439, Village Shaoorpur, P.O. Fatehpur Beri, New Delhi-110 030 on Wednesday, the 23rd September, 2009, at 12.30 p.m., or at any adjournment thereof.

Signed this day of 2009

Affix a
Re. 1
Revenue
Stamp

Notes :

1. Revenue Stamp of Rs.1/- is to be affixed on this form.
2. The form, should be signed across the stamp as per specimen signature register with the company.
3. The Proxy Form must be deposited at the Registered Office of the Company, not less than 48 hours before the time for holding the meeting.
4. The person to be appointed as proxy need not be a member of the company.

BOOK-POST

If Undelivered please return to :

OSCAR GLOBAL LIMITED

4866/24, Darya Ganj

New Delhi-110 002