

OSCAR INVESTMENTS LIMITED

Regd. Office : Prius Platinum, Ground Floor, D3, District Centre, Saket, New Delhi-110017
Phone : +91 11 4601 4600 | Fax : +91 11 2956 5966 | CIN L65999DL1978PLC099476
Email : oscarinvestments55@gmail.com | Website : www.oscarinvestments.org

29th September 2017

To,

BSE Limited
Corporate Services Department
Phoroze Jejeebhoy Towers
Dalal Street, Mumbai -400001

Scrip Code: 501179(Scrip ID: OSCAR)

Dear Sirs,

Subject : **Submission of Annual Report for the Financial year 2016-2017 under Regulation 34 of SEBI (LODR) Regulations,2015**

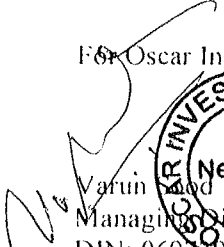
As per Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 please find attached herewith Annual Report of the Company for the year 2016-2017

This is for your information and records.

Thanking you,

Yours Faithfully

For Oscar Investments Limited


Varun Hood
Managing Director
DIN: 06975985★

Add : S-9, Ground Floor, Panchsheel Park,
New Delhi – 110017

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E-mail : oscarinvestments55@gmail.com / website: www.oscarinvestments.org

NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of **Oscar Investments Limited** ("the Company") will be held on Friday, September 29, 2017 at 11.00 a.m. at 55, Hanuman Road, New Delhi -110 001, to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt:
 - a) the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2017 and the Report of the Board of Directors and the Auditors thereon.
 - b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017 and the report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Aditi Shivinder Singh (DIN: 00286354), who retires by rotation and being eligible, offers herself for re-appointment.
- 3 **Ratification of Appointment of Auditors**

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

"**RESOLVED THAT** pursuant to the provisions of Section 139(1) and Section 142(1) and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) the appointment of M/s M.S. Sekhon & Co., Chartered Accountants (Firm Registration No. 003671N) as Auditors of the Company be and is hereby ratified by the members of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 40th AGM of the Company to be held in the year 2018 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. **Appointment of Mr. Varun Sood as a Director**

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 all other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), Mr. Varun Sood (DIN: 06973985), who was appointed as an Additional Director of the Company by the Board of Directors on May 03, 2017 pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director (Non-Independent) of the Company ."

5. **Appointment of Mr. Varun Sood as Managing Director**

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 Sections 196, 197, 198 read with Schedule V to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, subject to such other approval(s) or sanction(s) as may be required, approval of the members of the Company be and is hereby accorded to appoint Mr. Varun Sood (DIN: 06973985) ,as Managing Director of the Company, with effect from 03rd May, 2017 for a period of 3 (three) years ,not liable to retire by rotation, as well as payment of salary, commission and perquisites (hereinafter referred to as "remuneration") ,on the following terms and conditions:

- A. Consolidated Salary, Perquisites and Allowances, Performance Bonus etc:** Rs.85,00,000/- (Rupees Eighty Five Lacs Only) per annum with the authority granted to the Board of Directors (hereinafter referred to as "the Board" which term shall include a Committee of Directors) to determine the total remuneration as recommended by the Nomination and Remuneration and revise it from time to time within the limits stipulated in this Resolution.

The Perquisites & Allowances within the overall remuneration of Rs. 85,00,000/- (Rupees Eighty Five Lacs Only) per annum will include Company provided house and utilities, children's education and leave travel allowance, as per Rules of the Company and in accordance with the applicable provisions of the Companies Act, 2013 (to the extent applicable), the Income Tax Act, 1961 and the Rules framed under these Acts.

Besides the above, Mr. Varun Sood shall also be entitled to the following facilities which shall not be included in the computation of ceiling on total remuneration subject to the provisions of the Act and Company's policy in this regard from time to time:

- i. Conveyance Facilities: The Company shall provide suitable conveyance facility to the Managing Director. All the repairs, maintenance and running expenses including driver's salary shall be reimbursed by the Company;
- ii. Telephone, telefax, internet and other communication facilities: The Company shall provide telephone, telefax, internet and other communication facilities at the Managing Director residence. All the expenses incurred shall be paid or reimbursed by the Company;
- iii. Hospitalization and Accident Insurance as per the policy of the Company;
- iv. Encashment of Earned Leave at the end of the tenure;
- v. Medical Expenses

Apart from the above, Mr. Sood shall be entitled to reimbursement of any other business related expenses on actual cost basis.

The value of Allowances & Perquisites shall be taken as per Income Tax Rules, wherever applicable. In the absence of any applicable rules, the Allowances & Perquisites shall be valued at actual cost.

In addition to the above, Mr. Varun Sood will also be entitled to the following benefits as per the policy/ rules of the Company in force from time to time:

- i. Company's contribution to Provident Fund;
 - ii. Payment of Gratuity and other retirement benefits
- and these may not be included in the computation of ceiling on total remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Sitting Fee:

He shall not be paid any sitting fee for attending Meetings of the Board and/or any of its Committee(s).

General:

He shall be eligible for other facilities and benefits etc. as per rules of the Company from time to time.

He shall be subject to the other service conditions, rules and regulations of the Company from time to time.

- B.** The limits stipulated in this Resolution are the maximum limits and the Board (which term shall include a Committee of Directors) may in its absolute discretion alter and vary the terms and conditions of the said appointment, pay lower remuneration and revise the same from time to time within the maximum limits stipulated by this Resolution.
- C.** The total remuneration including the allowances and perquisites shall not exceed the limits as specified in Section 197 read with Schedule V to the Companies At,2013 . In the absence or inadequacy of profits in any financial year, the remuneration payable to the Managing Director by way of salary, allowances and perquisites shall not exceed the maximum limits prescribed under Section 197 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force).
- D.** Subject to the superintendence, control and direction of the Board, Mr. Varun Sood shall perform such duties and functions as would be commensurate with his position as Managing Director of the Company and as may be delegated to him by the Board from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things and to sign, execute and file and/or modify all such forms, papers and documents as may be considered necessary or expedient to give effect to this Resolution."

6. Private Placement of Non-Convertible Debentures

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

"**RESOLVED THAT** pursuant to Section 42 and 71 of the Companies Act, 2013('the Act') and Companies (Prospectus and Allotment of Securities) Rules,2014 and other applicable provisions of the Act, Memorandum & Articles of Association of the Company, regulations issued by the Securities and Exchange Board of India ("SEBI") including the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time, the regulations, norms, circular, guidelines, clarification, notification prescribed or issued by the Reserve Bank of India from time to time and other applicable provisions, if any, consent of the members be and is hereby accorded for making offer(s) or invitations to subscribe to Non-Convertible Debentures on private placement basis during a period of one year from the date of passing of this resolution within the overall borrowing limits of the Company of upto Rs. 2,500 Crore (Rupees Two Thousand and Five Hundred Crore Only) , as approved by the members, in one or more tranches by issuing Non-Convertible Redeemable Debentures (NCDs) of various types (listed or unlisted) including Subordinated, Fixed Rate, Floating Rate, Zero Coupon, Market Linked Debentures and any other category of Debentures which may be defined as Non-Convertible Debentures for the onward lending, refinancing of existing debt, working capital and general business purpose requirement of the Company, both unsecured or secured against such security (the "Security") and on such terms as hereinafter provided.

RESOLVED FURTHER THAT the Company may secure the redemption amount of the NCDs and/ or any interest thereon by creating charge on immovable property and / or any kind of other assets / property of the Company.

RESOLVED FURTHER that pursuant to the provisions of Section 71(5) of the Companies Act, 2013, the Company may create mortgage over the immovable property of the Company by executing Debenture Trust Deed(s) and such other assets of the Company by executing deed of hypothecation and such other documents which shall be entered into by and between the Company and the Debenture Trustee(s) (the "Security Trustee") as appointed from time to time for all or each of the tranches for benefit of the holders of the NCDs.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (including any committee of directors thereof) and/or the Company Secretary of the Company, be and are hereby authorized to determine , approve and authorize the terms of issue, including the class of investors to whom the NCDs may be issued/offered, time, type, number of NCDs, tranches, issue/offer price, tenor, interest rates, premium/discount on redemption, Offer Document (s), Offer Letter (s), Information Memorandum(s) as per the prescribed format, if any, in respect of the NCDs to the potential investors, listing, and to appoint Debenture Trustees and/or Registrar & Transfer Agents, if necessary, and to act and decide on behalf of the Company as to the further terms of all the NCDs whether issued in one or more tranches and for each such tranche, to discuss, deliberate, negotiate, finalize and accept the terms as may be stipulated in the various security documents and agree to such changes and modifications as may be advised or required by the Security Trustee or the Credit Rating Agency and agree to such changes and modifications in the said terms as may be suggested from time to time , to sign and execute all such agreements and documents as may be required, on behalf of the Company, in respect of the NCDs as a whole and/or for each tranche separately and to do all such acts, deeds and things including but not limited to delegating any/all of the powers mentioned herein above to any person under appropriate letter of authority or power of attorney as the case may be and deal with all such matters as may be necessary in this regard. "

7. Keeping of Registers at a place other than Registered Office

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

"**RESOLVED THAT** pursuant to provisions of Section 94 of the Companies Act, 2013 and the Rules made thereunder, the consent of the members be and is hereby accorded to the Board of Directors of the Company for keeping the Register of Members together with the Index of Members, the Register of debenture holders

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

together with the Index of debenture holders, if any, under Section 88 of the Companies Act, 2013, at the office of Registrar and Transfer Agent, Link Intime India Private Limited, 44,Community Centre,2nd Floor,Naraina Industrial Area Phase I,Near PVR Naraina,New Delhi-110028 or at such places within Delhi where the Registrar and Transfer Agent may shift its office from time to time and for keeping copies of Annual Returns under Section 92 of the Companies Act,2013 together with the copies of certificates and documents required to be annexed thereto or any other document as may be required at Prius Global, A-3/4/5 ,Tower A,6th Floor,Wing-B, Sector-125,Noida-201301 instead of the Registered Office of the Company.

RESOLVED FURTHER THAT the Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, things as may be necessary, to give effect to the foregoing resolution."

8. Approval for entering into Related Party Transactions

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

"RESOLVED THAT in supersession of earlier resolution(s) passed by the shareholders of the Company at the Annual General Meeting held on September 30,2016, pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations,2015 as may be in force from time to time and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Company be and is hereby accorded to enter into transactions, whether material or not, and approve all contracts /agreements / arrangements whether existing or to be entered into by the Company in future from time to time with the following parties being related parties:

S. No.	Name of the Related Party	Nature of Relationship	Name of Director/KMP who is related and nature of their relationship		Nature of Transaction	Maximum Value of Transactions for every financial year (Rs. in Crore)
1.	RHC Holding Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh Mrs. Aditi Shivinder Singh	Promoter & Common Director Promoter & Common Director Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	3000
2.	Malav Holdings Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter & Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1000
3.	Shivi Holdings Private Limited	Group/Associate Company	Mr. Shivinder Mohan Singh Mrs. Aditi Shivinder Singh	Promoter & Common Director Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1000
4.	Shimal Healthcare Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter & Common Director Promoter & Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	800

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

S. No.	Name of the Related Party	Nature of Relationship	Name of Director/KMP who is related and nature of their relationship		Nature of Transaction	Maximum Value of Transactions for every financial year (Rs. in Crore)
5.	Fortis Healthcare Holdings Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1500
			Mr. Shivinder Mohan Singh	Promoter		
6.	RHC Finance Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1300
			Mr. Shivinder Mohan Singh	Promoter		
7.	ANR Securities Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	2000
			Mr. Shivinder Mohan Singh	Promoter		
			Dr. Preetinder Singh Joshi	Common Director		
8.	Luxury Farms Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter & Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee -Lease Agreement	500 2.00
9.	Ranchem Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	2000
			Mr. Shivinder Mohan Singh	Promoter		
10.	Shimal Research Laboratori Limited	Subsidiary Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	100
			Mr. Shivinder Mohan Singh	Promoter		
11.	Ligare Voyages Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter & Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1000
			Mr. Shivinder Mohan Singh	Promoter & Common Director		
12.	Ligare Aviation Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee -Availing of Services	800
			Mr. Shivinder Mohan Singh	Promoter		4
13.	Ligare Travels Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee -Availing of Services	500
			Mr. Shivinder Mohan Singh	Promoter		4

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

S. No.	Name of the Related Party	Nature of Relationship	Name of Director/KMP who is related and nature of their relationship		Nature of Transaction	Maximum Value of Transactions for every financial year (Rs. in Crore)
14.	Lowe Infra and Wellness Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1000
			Mr. Shivinder Mohan Singh	Promoter		
15.	RS Infrastructure Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1000
			Mr. Shivinder Mohan Singh	Promoter		
16.	Fortis Clinical Research Limited	Step Down Subsidiary	Mr. Malvinder Mohan Singh	Promoter & Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	500
			Mr. Shivinder Mohan Singh	Promoter & Common Director		
17.	Dion Global Solutions Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1500
			Mr. Shivinder Mohan Singh	Promoter		
18.	Healthfore Technologies Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter & Member	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	800
			Mr. Shivinder Mohan Singh	Promoter & Member		
			Mrs. Aditi Shivinder Singh	Member Director		
19.	Finserve Shared Services Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	800
			Mr. Shivinder Mohan Singh	Promoter		
					-Lease Agreement	2
20.	RHC IT Solutions Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	500
			Mr. Shivinder Mohan Singh	Promoter		
21.	Religare Finvest Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1500
			Mr. Shivinder Mohan Singh	Promoter		
22.	Religare Securities Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1000
			Mr. Shivinder Mohan Singh	Promoter		

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

S. No.	Name of the Related Party	Nature of Relationship	Name of Director/KMP who is related and nature of their relationship		Nature of Transaction	Maximum Value of Transactions for every financial year (Rs. in Crore)
23.	Religare Capital Markets Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1200
			Mr. Shivinder Mohan Singh	Promoter		
24.	Religare Enterprises Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter, Common Director & Member	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1500
			Mr. Shivinder Mohan Singh	Promoter, Common Director & Member		
25.	REL Infracilities Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1000
			Mr. Shivinder Mohan Singh	Promoter		
26.	RWL Healthworld Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	750
			Mr. Shivinder Mohan Singh	Promoter		
27.	Medsorce Healthcare Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter & Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	700
			Mr. Shivinder Mohan Singh	Promoter & Common Director		

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Committee thereof, be and are hereby, severally authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries ,difficulties, doubts that may arise with regard to any transaction with the related party(ies) and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution , in the best interest of the Company."

By Order of the Board of Directors
For **Oscar Investments Limited**

Dated : August 11, 2017
Place : New Delhi

Sd/-
Vivek Kumar Singh
Company Secretary
Membership No.: ACS19348

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (Act) with respect to the Special Businesses set out in this Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AGM. A PROXY FORM FOR THE AGM IS ENCLOSED HEREWITH.**

Pursuant to the provisions of the Act and the rules thereunder, a person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their authorized representative to attend the AGM are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
4. The Route Map for the 39th AGM of the Company alongwith the Landmark forms part of this Notice.
5. The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, September 22, 2017 to Friday September 29 2017 (both days inclusive). The cut-off date for the purpose of voting through electronic means and physical voting is Friday, September 22, 2017.
6. All documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company during normal business hours (9.30 AM to 5.30 PM) on all working days except Saturdays, upto and including the date of the AGM of the Company.
7. Details of all the Directors proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and memberships / chairmanships of other board committees, shareholding (both own or held by / for other persons on a beneficial basis) in the Company and relationship between directors inter-se, as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and information as required under the applicable Secretarial Standards are annexed to this Notice.
8. Members/ Proxies are requested to bring duly filled in and signed Attendance Slips enclosed herewith for attending the AGM. The Members who hold shares in dematerialized form are requested to bring their Client Master List / Depository Participant Statement/ Delivery Instruction Slip, reflecting their Client Id. and DP Id. No. for easier identification of attendance at the meeting.
9. In case of joint holders attending the AGM, only such joint holder whose name appears at the top in the hierarchy of names shall be entitled to vote.
10. The Statutory Registers required to be kept open for inspection under the Act read with rules made thereunder at AGM of the Company, will be available for inspection by the Members at the AGM.
11. Members are requested to notify any change of address:
 - (a) to their depository participants in respect of shares held in dematerialized form, and
 - (b) to Company / Registrar and Transfer Agent, M/s Link Intime India Pvt. Ltd. in respect of shares held in physical form, under their signatures and quoting folio number (including for change of residential status/e-mail id, bank details, etc.).
12. Equity Shares of the Company are under Compulsory Demat segment. Members are requested to convert their holdings from physical to Demat form. For any queries, Members may write to the Company Secretary or the Company's Registrar and Transfer Agent i.e. M/s Link Intime India Pvt. Ltd.
13. Members desirous of seeking any information relating to the annexed Audited Financial Statements of the Company for the financial year ended March 31, 2017, may write to the Company at 54,Janpath, New Delhi-110001 for the attention of Mr. Vivek Kumar Singh, Company Secretary, at least seven days in advance of the AGM so that requisite information can be made available at the AGM.

14. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to fill up the required form and send the same to the office of the Company's Registrar and Transfer Agent, M/s Link Intime India Pvt. Ltd. . Members holding shares in demat form may contact their respective Depository Participants for recording of nomination.
15. In terms of Regulation 36 of the Listing Regulations, soft copy of full Annual Report for 2016-17 is being sent to all those Members who have registered their e-mail address(es) for the said purpose unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copy of the Annual Report for 2016 -17 is being sent in the permitted mode.
16. Electronic copy of the Notice of the 39th AGM of the Company inter-alia indicating the process and manner of remote e-voting along with the Attendance Slip / E-Voting Form and Proxy Form, is being sent to all the Members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication purpose unless a Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copy of the Notice of the 39th AGM of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip / E-Voting Form and Proxy Form is being sent in the permitted mode.
17. Members may also note that the Notice of the 39th AGM and the Annual Report for 2016-17 will also be available on the Company's website, www.oscarinvestments.org for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (9.30 AM to 5.30 PM) on all working days except Saturdays. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the Members may also send request(s) to the Company's investor e-mail id: oscarinvestments55@gmail.com.
18. Members who have not registered their e-mail address (es), so far, are requested to register their e-mail address(es), in respect of electronic holdings with the Depository through their concerned Depository Participants, for receiving all the communications including Annual Report, Notices, Circulars, etc. from the Company electronically. The e-communication registration form is also available on the website of the Company and can be accessed through the link <http://www.oscarinvestments.org/pdf/Updation%20for%20Green%20Initiative.pdf>. Members who hold shares in physical form are requested to register their e-mail address(es) by writing to Company's Registrar and Transfer Agent i.e. M/s Link Intime India Private Limited or through e-mail at delhi@intimespectrum.com
19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrar and Transfer Agent, M/s Link Intime India Pvt. Ltd. for consolidation into a single folio.
20. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent i.e. M/s. Link Intime India Pvt. Ltd.
21. The Notice of AGM will be sent to those Members / beneficial owners whose name will appear in the Register of Members / list of beneficiaries received from the depositories as on August 04, 2017. A person who is not a member as on the cut-off date i.e. Friday, September 22, 2017, should treat this Notice for information purposes only.
22. **Voting through electronic means**
 - (1) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, as amended, the Members are provided with the facility of voting through electronic means ("remote e-voting") on all the resolutions set forth in this Notice. In this regard, the Company has agreement with Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting to enable the Members to cast their votes electronically. E-voting is optional.
 - (2) For the members who do not have access or cast their votes by remote e-voting, facility for voting through polling paper shall be provided at the AGM and members attending the AGM who have not already casted their votes by remote e-voting shall be able to cast their votes at the AGM. However, the members who have casted their votes by remote e-voting prior to the date of the AGM may also attend the AGM but shall not be entitled to cast their vote again.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

- (3) The Shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered.
- (4) **The instructions for shareholders voting electronically are as under:**
- (i) The voting period begins on Tuesday, September 26, 2017 (from 9 a.m. IST) and ends on Thursday, September 28, 2017 (upto 5 p.m. IST) . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday ,September 22,2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for 'OSCAR INVESTMENTS LIMITED' on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

Please follow all steps from sl.no (i) to sl. No (xvii) above to cast vote.

II. Other Instructions

- (i) In case of Members who are attending the Annual General Meeting and are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion for all businesses specified in the accompanying Notice. For clarity, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity shares capital of the Company as on the cut-off date. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.
- (ii) Mr. Abhishek Mittal, Practicing Company Secretary (Membership No. F7273) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the ballot cast by the Members at the Annual General Meeting) in a fair and transparent manner.
- (iii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes casted at the AGM by ballot paper and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in employment of the Company.
- (iv) Thereafter, the Scrutinizer shall within 48 hours from the conclusion of the AGM make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the meeting or any person authorized by him in writing who shall countersign the same.

- (v) The results of the voting shall be declared after the submission of Consolidated Scrutinizer's Report either by Chairman of the Meeting or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
- (vi) The results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.oscarinvestments.org) and on RTA's website (<http://linkintime.co.in>) immediately after the result is declared by the Chairman and communication of the same to the BSE Limited. Further, the results of the voting shall also be displayed on the notice board of the Company at its Registered Office.

By Order of the Board of Directors
For **Oscar Investments Limited**

Dated : August 11, 2017
Place : New Delhi

Sd/-
Vivek Kumar Singh
Company Secretary
Membership No.: ACS19348

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 4 & 5.

Based on the recommendation of Nomination and Remuneration Committee, Mr. Varun Sood was appointed as an Additional Director on the Board of the Company with effect from May 03,2017 to hold office upto the date of the Annual General Meeting.

Mr. Varun Sood was also appointed as Managing Director by the Board of Directors for a period of 3 (three) years w.e.f May 03,2017,subject to the approval of shareholders of the Company and other requisite approvals, if any.

Mr. Varun Sood has also been designated as Key Managerial Personnel of the Company.

Mr. Varun Sood has a long association with the group and has an experience of over 19 years spanning multiple industries. With the appointment of Mr. Varun Sood as Managing Director, the Board of Directors are of the view that the Company would be immensely benefited with his vast knowledge and experience.

The Company has received a notice pursuant to Section 160 of the Companies Act,2013 (the "Act")along with the amount of requisite deposit from a member signifying their intension to propose the appointment of Mr. Varun Sood as a Director of the Company.

Further, in terms of Section 196,197 read with Schedule V of the Companies Act,2013 (the 'Act') ,the terms and conditions of appointment and remuneration of Managing Director shall be approved by the shareholders at the next Annual General Meeting of the Company.

It is proposed to appoint Mr. Varun Sood as Managing Director for a period of 3 (three) years w.e.f. May 03,2017 at a remuneration detailed out in Item No. 5.

The above may be treated as written memorandum setting out the terms of appointment of Mr. Varun Sood under Section 190 of the Companies Act, 2013.

The Board of Directors commend the resolution as set out in Item No. 4 & 5 for the approval of members.

No Director or Key Managerial Personnel or their relatives are interested or concerned, financial or otherwise, in the resolution except to the extent of their respective shareholding in the Company,if any.

The additional information as required by Schedule V to the Act is given below:

I. GENERAL INFORMATION

i)	Nature of Industry:	The Company is a Non Deposit taking NBFC and has been incorporated with the main objects to carry on business of an Investment Company and finance industrial enterprise and to promote companies engaged in industrial and trading business.		
ii)	Date or expected Date of commencement of commercial production :	The Company was incorporated on 25 th January, 1978.		
iii)	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :	NOT APPLICABLE		
iv)	Financial performance (on a standalone basis) based on given indicators as per Audited Financial Results for the year ended March 31, 2016 & March 31, 2017:	Particulars	For the year ended 31.03.2016 (Rs. In Lacs)	For the year ended 31.03.2017 (Rs. In Lacs)
		Turnover and other Income	14491.80	28160.60
		Net profit/ (loss) as per Profit & Loss A/c	(3266.47)	8709.76
v)	Foreign investments or collaborations, if any	Nil		

II. INFORMATION ABOUT THE APPOINTEE

(i) Background Details:

Mr. Varun Sood obtained his Bachelors of Engineering in Electronics & Communications from Manipal Institute of Technology, India.

Varun Sood is also Managing Director of HealthFore Technologies Ltd. and has been Chief Executive Officer in HealthFore Technologies Ltd. from January 2016 to May 2017. Healthfore Technologies provides easy to adopt technology products and solutions for large healthcare service providers and has clients across India, South East Asia, Middle East and Africa.

Over his career, Varun has worked in the technology, healthcare, pharmaceuticals, consulting, telecom and IT sectors and has deep business experience spanning general management, strategy development, operations, M&A and technology. He has rich global multi-cultural exposure having worked in India, USA and South Africa in Indian and global MNC's.

Previously, Varun was part of the leadership team at Fortis Healthcare Ltd, one of India's largest integrated healthcare delivery service providers with 55 hospitals and 275+ laboratories. As CIO & Head Strategic Initiatives at Fortis Healthcare, Varun successfully spearheaded the integration and transformation of Fortis using technology as a key business driver and a source of competitive advantage. Prior to this, as Vice President Strategic Initiatives he established global shared framework and operations for Fortis across its operations in India, Australia, Honk Kong, Vietnam and Singapore and was responsible for process standardization across Fortis's India operations.

Prior to Fortis, Varun was with Ranbaxy Laboratories Ltd, India's largest pharmaceutical company and #8 global generic pharmaceutical company. Varun drove the global integration of Ranbaxy with Daiichi Sankyo, world's top 10 pharmaceutical company that acquired Ranbaxy in 2008. Prior to that, Varun was responsible for driving integration of companies acquired by Ranbaxy globally. Prior to this, he was responsible for enterprise wide structural and process based business optimization and owned all corporate IT systems at Ranbaxy.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Earlier, Varun was with the Compunnel Software Group based in the US where, among other engagements, he worked with Price Waterhouse Coopers and Verizon.

In the past, he has served on several other boards including Dion Global Solutions Ltd. and various Fortis Healthcare entities. He was the Co-Chair at the Confederation of Indian Industry (CII) CIO Forum from 2013-2016 and part of various healthcare task forces created by CII, FICCI and NatHealth.

(ii) **Past Remuneration Drawn:**

Nil

(iii) **Recognition or Awards:**

-

(iv) **Job profile and his Suitability:**

Mr. Varun possesses the requisite knowledge, qualification and expertise to manage the Company's affairs. It is therefore proposed to appoint him as Managing Director.

(v) **Remuneration Proposed:**

As mentioned in the resolution

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

The remuneration proposed is commensurate with the remuneration package paid to similar Senior level appointees in other companies.

(vii) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Mr. Varun Sood does not hold any Equity Shares in the Company.

Mr Sood is not related to any director or any other key managerial personnel of the Company .

(III) OTHER INFORMATION :

(i) **Reasons for loss or inadequate profits:**

The profitability of the Company during the year 2015-16 was adversely affected due to increase in the level of NPAs. Main reason of NPAs was due to drop in demand across sectors resulting in stress on industries & economy at a large. However considering controlled level of Inflation and economic growth of the country, management of the Company does not expect any increase in NPAs in coming years.

(ii) **Steps taken or proposed to be taken for improvement:**

1. Follow Strict Due Diligence.
2. Improvement in Credit Quality.
3. Have time to time discussion with borrower for repayment.

(iii) **Expected increase in productivity and profits in measurable terms:**

(Amount in Rs. Crore)

Years	Turnover	Profit before Tax
2017-18	140	25
2018-19	154	27
2019-20	170	30

(IV) DISCLOSURES- General Disclosures are given under Corporate Governance Report forming part of Annual Report.

ITEM NO. 6

In terms of the provisions of Sections 42 and 71 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014 of the Companies Act, 2013, a Company offering or making an invitation to subscribe to Non- Convertible Debentures ("NCD") /bonds/other instruments on a private placement basis, is required to obtain the prior approval of the shareholders by way of a Special Resolution. In case of offer or invitation to offer of NCDs, the Company may pass a Special Resolution once a year for all the offers and invitations made for such NCDs during the year.

The shareholders of the Company, at the last Annual General Meeting held on September 30, 2016, had sought approval of shareholders for Private Placement of Non-Convertible Debentures. The said resolution was valid for a period of one year.

The approval of the members is being sought by way of a Special Resolution under Section 42 and 71 of the Act read with the rules made thereunder, to enable a Company to offer or invite subscription for NCDs on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the resolution at Item No. 6, within the overall borrowing limits of the Company, as approved by the members from time to time.

The directors commend the Resolution at Item No. 6 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution at Item No. 6.

ITEM NO. 7

Section 94 of the Companies Act, 2013 provides that for keeping the registers required to be kept and maintained by the Company under Section 88 (Register of members together with Index of members, register of debenture holders together with Index of debenture holders etc) and copies of Annual Return filed under Section 92 at a place other than the registered office of the Company, approval of members by way of Special Resolution is required.

Accordingly approval of members is sought in terms of Section 94(1) of the Companies Act to keep the Register of members together with Index of members, register of debenture holders together with Index of debenture holders etc with the Registrar and Share Transfer Agent Link Intime India Private Limited, 44, Community Centre, 2nd Floor, Naraina Industrial Area Phase I, Near PVR Naraina, New Delhi-110028 and for keeping copies of Annual Returns under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other document as may be required at Prius Global, A-3/4/5, Tower A, 6th Floor, Wing-B, Sector-125, Noida-201301 instead of the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. The Board of Directors commends the resolution as set out at Item No. 7 for approval of the members as Special Resolution.

ITEM NO. 8

The provisions of Section 188 of the Companies Act, 2013 read with rules thereto, that govern the Related Party Transactions, provides that except with the consent of the Board of Directors given by a resolution at a meeting of the Board and subject to such conditions as prescribed in rules framed in this regard, no company shall enter into any contract or arrangement with a related party with respect to transactions specified therein.

Section 188(1) of the Companies Act, 2013 requires that for entering into any contract or arrangement as mentioned herein below with the related party(ies), the Company must obtain prior approval of the Board of Directors and of the Members by way of an Ordinary Resolution, in case the threshold limits are exceeded:

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

It is further provided that nothing in this sub-section shall apply to any transaction entered into by the company which are entered in its ordinary course of business and are at arm's length.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Although, your company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis, yet as per the Regulation 23 of the Securities And Exchange Board of India(Listing Obligations and Disclosure Requirements),2015("LODR"), all related party transactions even though exempted under Section188(1) of the Companies Act, 2013, have to be approved by the Members in case such transactions are of material nature as defined in Regulation 23 of LODR, i.e. the transaction exceeds 10% of annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

As per the LODR, a related party transaction means a transfer or resources ,services or obligations between a Company and a related party, regardless of whether price is charged.

Since the aggregate of all transactions with the related parties mentioned in the Item No.7 may meet the criteria of materiality, the Company is under an obligation to seek the approval of its shareholders by way of an Ordinary resolution. It is therefore, proposed to seek approval of such transactions which are either existing or proposed to be entered into by the Company with related parties mentioned in the Item No. 7 by way of an Ordinary resolution.

The shareholders of the Company at the Annual General Meeting held on September 30,2016 have approved such transactions which are either existing or proposed to be entered into by the Company with related parties.

However,it is now proposed in revise the limit for such transactions for every financial year with each of the parties.

The Particulars of Transaction pursuant to Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014 and Listing Regulations are as under:

S. No.	Name of the Related Party	Nature of Relationship	Name of Director/KMP who is related and nature of their relationship	Nature, Material Terms/ monetary value and particulars of the contract or arrangement	Any other information relevant or important for the Members to take a decision	
1.	RHC Holding Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh Mrs. Aditi Shivinder Singh	Promoter & Common Director Promoter & Common Director Common Director	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 3000 Crore.	The agreements are entered in ordinary course of business and on arm's length basis and all factors relevant to the contract have been considered by the Board.
2.	Malav Holdings Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter & Common Director	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1000 Crore.	-do-
3.	Shivi Holdings Private Limited	Group/Associate Company	Mr. Shivinder Mohan Singh Mrs. Aditi Shivinder Singh	Promoter & Common Director Common Director	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1000 Crore.	-do-
4.	Shimal Healthcare Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter & Common Director Promoter & Common Director	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 800 Crore.	-do-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

S. No.	Name of the Related Party	Nature of Relationship	Name of Director/KMP who is related and nature of their relationship		Nature, Material Terms/ monetary value and particulars of the contract or arrangement	Any other information relevant or important for the Members to take a decision
5.	Fortis Healthcare Holdings Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1500 Crore.	-do-
6.	RHC Finance Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1300 Crore.	-do-
7.	ANR Securities Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh Dr. Preetinder Singh Joshi	Promoter Promoter Common Director	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 2000 Crore.	-do-
8.	Luxury Farms Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	Promoter & Common Director	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 500 Crore. -Lease Agreement Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 2.00 Crore.	-do-
9.	Ranchem Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 2000 Crore.	-do-
10.	Shimal Research Laboratori Limited	Subsidiary Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 100 Crore.	-do-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

S. No.	Name of the Related Party	Nature of Relationship	Name of Director/KMP who is related and nature of their relationship		Nature, Material Terms/ monetary value and particulars of the contract or arrangement	Any other information relevant or important for the Members to take a decision
11.	Ligare Voyages Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter & Common Director Promoter & Common Director	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1000 Crore.	-do-
12.	Ligare Aviation Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1000 Crore. - Agreement for Availing of Services Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 4 Crore.	-do-
13.	Ligare Travels Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 500 Crore. - Agreement for Availing of Services Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 4 Crore.	-do-
14.	Lowe Infra and Wellness Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1000 Crore.	-do-
15.	RS Infrastructure Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1000 Crore.	-do-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

S. No.	Name of the Related Party	Nature of Relationship	Name of Director/KMP who is related and nature of their relationship	Nature, Material Terms/ monetary value and particulars of the contract or arrangement	Any other information relevant or important for the Members to take a decision	
16.	Fortis Clinical Research Private Limited	Step Down Subsidiary	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter & Common Director Promoter & Common Director	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 500 Crore.	-do-
17.	Dion Global Solutions Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1500 Crore.	-do-
18.	Healthfore Technologies Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh Mrs. Aditi Shivinder Singh	Promoter & Member Promoter & Member Member	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 800 Crore.	-do-
19.	Finserve Shared Services Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 800 Crore. -Agreement for Lease of Premises Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 2.00 Crore.	-do-
20.	RHC IT Solutions Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 500 Crore.	-do-
21.	Religare Finvest Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1500 Crore.	-do-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

S. No.	Name of the Related Party	Nature of Relationship	Name of Director/KMP who is related and nature of their relationship		Nature, Material Terms/ monetary value and particulars of the contract or arrangement	Any other information relevant or important for the Members to take a decision
22.	Religare Securities Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1000 Crore.	-do-
23.	Religare Capital Markets Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1200 Crore.	-do-
24.	Religare Enterprises Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter, Common Director & Member Promoter, Common Director & Member	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1500 Crore.	-do-
25.	REL Infrafacilities Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 1000 Crore.	-do-
26.	RWL Healthworld Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 750 Crore.	-do-
27.	Medsorce Healthcare Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Agreements for Investment /Divestment /sale/Purchase of shares/Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee. Maximum value of Transaction for every financial year with effect from April 01, 2017 will be Rs. 700 Crore.	-do-

The Members are further informed that no member/s of the Company being a related party or having any interest in the resolution as set out at Item No. 8 shall be entitled to vote on this Ordinary Resolution.

Copies of the agreements as specified in the Resolution at Item No. 8 of the Notice are available for inspection by Members at the Registered Office of the Company during business hours on any working days i.e. from Monday to Friday during 11:00 a.m. to 1:00 p.m. and will also be available for inspection at AGM.

The Board recommends the Ordinary Resolution set out at Item No.8 of the Notice for approval by the Members.

Except for Mr. Malvinder Mohan Singh and Mr. Shivinder Mohan Singh, Directors of the Company and being promoters of the Group and Mrs. Aditi Shivinder Singh being Director of the Company and also relative of Mr. Shivinder Mohan Singh , no other Director and / or Key Managerial Personnel of the Company and / or their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No.8 of the Notice.

By Order of the Board of Directors
For **Oscar Investments Limited**

Dated : August 11, 2017
Place : New Delhi

Sd/-
Vivek Singh
Company Secretary
Membership No.: ACS19348

Additional information on Directors recommended for appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36 of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings)

Mrs. Aditi Shivinder Singh

Profile

Mrs. Aditi Shivinder Singh is graduated with a bachelor's degree in Science from St. Stephens College, Delhi University and PG Diploma in Brain Development Therapy from Spastic Society of Northern India.

The date of Birth of Mrs. Aditi Shivinder Singh is 22/04/1975

Mrs. Aditi Shivinder Singh joined the Board of Directors of the Company on 05th July,1999.

She has attended 5 (Five) meetings of the Board of Directors held during the financial year 2016-17.

Mrs. Aditi Shivinder Singh does not holds any Equity Shares of the Company as on date.

Directorships held in other Companies as on date (excluding foreign companies and Companies registered under Section 8 of the Companies Act, 2013)

1. RHC Holding Private Limited
2. R.C. Nursery Private Limited
3. Trendy Exim Private Limited
4. Shivi Holdings Private Limited
5. Uvak Artworks Private Limited

Memberships / Chairmanships of Committees held in other Indian Public Companies except Companies registered under Section 8 of the Companies Act,2013,as on date (includes only Audit Committee and Stakeholders Relationship Committee)

Nil

Mrs. Aditi Shivinder Singh is related to Mr. Shivinder Mohan Singh who is her spouse. Apart from this, she has no relationship with any other Director and / or Key Managerial Personnel of the Company.

Mr. Varun Sood

Profile

Mr. Varun Sood is currently the Managing Director of HealthFore Technologies Ltd. HealthFore Technologies provides easy to adopt technology products and solutions for large healthcare service providers and has clients across India, South East Asia, Middle East and Africa.

Over his career, Varun has worked in the technology, healthcare, pharmaceuticals, consulting, telecom and IT sectors and has deep business experience spanning general management, strategy development, operations, M&A and technology. He has rich global multi-cultural exposure having worked in India, USA and South Africa in Indian and global MNC's.

Previously, Varun was part of the leadership team at Fortis Healthcare Ltd, one of India's largest integrated healthcare delivery service providers with 55 hospitals and 275+ laboratories. As CIO & Head Strategic Initiatives at Fortis Healthcare, Varun successfully spearheaded the integration and transformation of Fortis using technology as a key business driver and a source of competitive advantage. Prior to this, as Vice President Strategic Initiatives he established global shared framework and operations for Fortis across its operations in India, Australia, Honk Kong, Vietnam and Singapore and was responsible for process standardization across Fortis's India operations.

Prior to Fortis, Varun was with Ranbaxy Laboratories Ltd, India's largest pharmaceutical company and #8 global generic pharmaceutical company. Varun drove the global integration of Ranbaxy with Daiichi Sankyo, world's top 10 pharmaceutical company that acquired Ranbaxy in 2008. Prior to that, Varun was responsible for driving integration of companies acquired by Ranbaxy globally. Prior to this, he was responsible for enterprise wide structural and process based business optimization and owned all corporate IT systems at Ranbaxy.

Earlier, Varun was with the Compunnel Software Group based in the US where, among other engagements, he worked with Price Waterhouse Coopers and Verizon.

In the past, he has served on several other boards including Dion Global Solutions Ltd. and various Fortis Healthcare entities. He was the Co-Chair at the Confederation of Indian Industry (CII) CIO Forum from 2013-2016 and part of various healthcare task forces created by CII, FICCI and NatHealth. Varun obtained his Bachelors of Engineering in Electronics & Communications from Manipal Institute of Technology, India.

The date of Birth of Mr. Varun Sood is 28/09/1975.

Mr. Varun joined the Board of Directors of the Company on 03rd May,2017.

He has attended Nil meetings of the Board of Directors held during the financial year 2016-17.

Mr. Varun Sood holds Nil Equity Shares of the Company as on date.

Directorships held in other Companies as on date (excluding foreign companies and Companies registered under Section 8 of the Companies Act,2013)

1. Healthfore Technologies Ltd
2. Dromni Services Private Ltd

Memberships / Chairmanships of Committees held in other Indian Public Companies except Companies registered under Section 8 of the Companies Act,2013,as on date (includes only Audit Committee and Stakeholders Relationship Committee)

Nil

Mr. Varun Sood has no relationship with any other Director and / or Key Managerial Personnel of the Company.

Route Map to the venue of the 39th Annual General Meeting of Oscar Investments Limited



55, Hanuman Road,
 New Delhi - 110001

OSCAR INVESTMENTS LIMITED

Registered Office: Prius Platinum, Ground Floor, D3, District Centre, Saket, New Delhi - 110017

CIN: L65999DL1978PLC099476

Phone: +91 11 46014600, Fax : +91 11 2956 5966

E-mail oscarinvestments55@gmail.com / website: www.oscarinvestments.org

ATTENDANCE SLIP

**Please fill in the attendance slip and hand it over at the entrance of the meeting hall
Joint shareholders may obtain additional slips at the venue of the meeting.**

Name of the Sole/First Holder: _____

Registered Address: _____

Folio No.: _____ DP ID & Client ID*: _____

Name(s) of the Joint Holder(s), if any: _____

No. of Shares held: _____

I/We hereby record my/our presence at the 39th Annual General Meeting of the Company held on Friday, September 29, 2017 at 11.00 am at 55, Hanuman Road, New Delhi -110 001

Signature of the Shareholder or Proxy**: _____

*Applicable for investors holding shares in electronic form.

**Strike out whichever is not applicable

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	End of remote e-voting
Tuesday, September 26, 2017 (from 9 a.m.IST)	Thursday, September 28, 2017 (upto 5.00 p.m. IST)

OSCAR INVESTMENTS LIMITED

Registered Office: Prius Platinum, Ground Floor, D3, District Centre, Saket, New Delhi - 110017

CIN: L65999DL1978PLC099476

Phone: +91 11 46014600, Fax : +91 11 2956 5966

E-mail oscarinvestments55@gmail.com / website: www.oscarinvestments.org

MGT-11

PROXY FORM

*(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014)*

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____

Folio No. _____

DP ID & Client ID*. _____

I / We, being the member(s) of _____ Shares of Oscar Investments Limited hereby appoint

1. Name: _____

Address: _____

E-mail Id: _____ Signature: _____

or failing him/her

2. Name: _____

Address: _____

E-mail Id: _____ Signature: _____

or failing him/her

3. Name: _____

Address: _____

E-mail Id: _____ Signature: _____

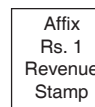
or failing him/her

as my/our proxy to attend and vote (on a poll) either for me/us and on my / our behalf at the 39th Annual General Meeting of the Company to be held on Friday, September 29, 2017 at 11.00 am at 55, Hanuman Road, New Delhi -110 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Resolution No.	Subject Matter of the Resolution	Optional**	
		For	Against
Ordinary Business:			
1 a)	Adoption of the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2017 and the Report of the Board of Directors and the Auditors thereon.		
b)	Adoption of the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017 and the report of the Auditors thereon.		
2	Re-appointment of Mrs. Aditi Shivinder Singh (DIN: 00286354), who retires by rotation.		
3	Appointment of Statutory Auditors and to fix their remuneration		
Special Business:			
4	Appointment of Mr. Varun Sood as Director		
5	Appointment of Mr. Varun Sood as Managing Director		
6	Approval for Private Placement of Non-Convertible Debentures		
7	Keeping of Registers at a place other than Registered Office		
8	Approval for entering into Related Party Transactions		

*Applicable for investors holding shares in electronic form.



Signed this..... Day of 2017

Signature of Member

.....
Signature of First Proxy holder

.....
Signature of Second Proxy holder

.....
Signature of Third Proxy holder

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) Appointing a proxy does not prevent a member from attending the meeting in person and voting at the meeting if he so wishes.
- (5) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

** (6) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the resolutions, his/her Proxy will be entitled to vote in the manner as he/she thinks appropriate.

OSCAR INVESTMENTS LIMITED

39th

*Annual
Report
2016-2017*

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

COMPANY INFORMATION

BOARD OF DIRECTORS	: Mr. Varun Sood - Managing Director Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh Mrs. Aditi Shivinder Singh Dr. Preetinder Singh Joshi
COMPANY SECRETARY	Mr. Vivek Kumar Singh
BANKERS TO THE COMPANY	: Standard Chartered Bank Axis Bank Ltd. Yes Bank Ltd. HDFC Bank Ltd
REGISTERED OFFICE	: Prius Platinum, Ground Floor, D3, District Centre, Saket, New Delhi -110017 Telephone: 011-4601 4600 Fax: 011-2956 5966 Email : oscarinvestments55@gmail.com Website : www.oscarinvestments.org
AUDITORS	: M. S. Sekhon & Co. Chartered Accountants 170, Madhuvan, Delhi - 110093
REGISTRAR & SHARETRANSFER AGENT	Link Intime India Pvt. Limited 44 Community Centre, 2nd Floor Naraina Industrial Area Phase- I Near PVR Naraina New Delhi - 110028 Phone: 011-41410592/93/94 Fax: 011-41410591 Email :delhi@intimespectum.com
INFORMATION FOR SHAREHOLDERS	Venue : 55 Hanuman Road, Connaught Place, New Delhi - 110001 Date : 29th September 2017 Day : Friday Time : 11.00 A. M.

CONTENTS	PAGE NO.
Directors' Report	1
Report on Corporate Governance	26
Auditor's Report to Standalone Financials	45
Standalone Financial Statements	51
Auditors' Report to Consolidated Financials	79
Consolidated Financial Statements	82

DIRECTORS REPORT

To,
The Members,
Oscar Investments Limited

Your Directors have immense pleasure in presenting this 39th Annual Report along with Audited Financial Statements for the financial year ended March 31, 2017

FINANCIAL HIGHLIGHTS

The brief highlights of Standalone and Consolidated financial results of the Company for the Financial Years 2016-17 and 2015-16 are as under:

Standalone Financial Result:

	(₹ in Lacs)	
Particulars	March 31, 2017	March 31, 2016
Income		
Revenue from operations	28,160.48	14491.65
Other Income	0.12	0.15
Total Revenue	28,160.60	14491.80
Expenditure		
Employee benefit expenses	118.74	94.25
Finance cost	10,696.69	12551.73
Depreciation & amortization expenses	26.66	40.42
Other expenses	12,593.31	378.41
Provisions and loan losses	(3,979.18)	4107.27
Total Expenses	19,456.22	17172.08
Profit /(Loss) before Tax	8,704.38	(2680.28)
Tax Expenses		
- Current Tax	1,055.00	592.00
- Mat Credit Entitlement	(1,055.00)	-
- Prior year- expenses/ (reversal of provision)	-	(3.22)
Deferred Tax	(5.38)	(2.59)
Wealth Tax -	-	-
Profit /(Loss) for the year	8,709.76	(3266.47)

Consolidated Financial Result:

	(₹ in Lacs)	
Particulars	March 31, 2017	March 31, 2016
Income		
Revenue from operation	28,168.48	14494.65
Other Income	8.00	327.84
Total Revenue	28,176.48	14849.49
Expenditure		
Cost of Material consumed	-	-
Employee benefit expense	118.82	108.78
Finance cost	10,697.08	12551.75
Depreciation & amortization expenses	26.66	40.42
Other expenses	12,658.98	388.77
Provisions and loan losses	(3,979.18)	4107.27
Total Expenses	19,522.36	17196.99
Profit /(Loss) before Tax	8,654.12	(2377.50)

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Particulars	March 31, 2017	March 31, 2016
Tax Expenses		
- Current Tax	1,057.43	592.01
- Prior year- expenses/ (reversal of provision)	1.42	(3.22)
Minimum alternate tax credit entitlement written off	(1,055.00)	-
- Deferred Tax	(5.39)	(2.59)
- Wealth Tax	-	-
Profit /(Loss) after Tax and before minority interest and share in profit/ (loses of associate companies)	8,655.66	(2693.70)
Less: Share of minority interest for the year	(13.47)	75.42
Add: Share in current year profit/ (loss) of associate	145.65	(169.30)
Profit /(Loss) for the year	8,814.78	(3208.42)

BUSINESS PERFORMANCE

Consolidated

During the financial year 2016-17, Profit before Tax of the Company was Rs 8,654.12 lacs. The Profit after Tax was Rs 8,814.78 lacs as compared to the loss of Rs 3,208.42 lacs in the previous year.

Standalone

During the financial year 2016-17, the Profit before Tax of the Company was Rs 8,704.38 lacs. The Profit after Tax was Rs 8,709.76 lacs as compared to the loss of Rs 3,266.47 lacs in the previous year. An amount of Rs. Rs. 1,741.95 lacs was transferred to Statutory Reserve Fund pursuant to Section 45(l) C of the Reserve Bank of India Act, 1934 for the year ended March 31,2017. The Company's Net Worth as on March 31, 2017 stood at Rs 174,191.09 lacs as against Rs 165,486.71 lacs last year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. Global Economy and Industry Overview

The global economy remains trapped in a prolonged period of slow economic growth and dwindling international trade growth. However, the Indian economy is growing strongly and remains a bright spot in the global landscape.

The government has made significant progress on important economic reforms, which will support strong and sustainable growth going forward. In particular, the implementation of the goods and services tax, will help raise India's medium-term growth to above 8 percent, as it will enhance the efficiency of production and movement of goods and services across Indian states.

b. Outlook

According to International Monetary Fund's (IMF) World Economic Outlook Update, India's growth is projected to accelerate to 7.7 % in 2018-19, from 7.2 % forecast for 2017-18. India is expected to remain the fastest growing large developing economy, as the country benefits from strong private consumption and the gradual introduction of significant domestic reforms.

The IMF has retained India's economic growth projections at 7.2 per cent in 2017-18, up slightly from 7.1 per cent in the previous year. However, the growth would accelerate to 7.7 per cent in 2018-19 as per IMF. As per IMF's update on the World Economic Outlook, the IMF forecast global economic growth of 3.5 percent for 2017 and 3.6 percent for 2018.

The country's financial services sector consists of the capital markets, insurance sector and non-banking financial companies (NBFCs). The financial services industry is highly correlated to overall economic growth, and as seen from the sectoral split of India's GDP growth, it has in fact been a large driver of this growth. The improving GDP growth trajectory is therefore expected to further propel the financial services industry.

c. Risks And Concerns

The Company is subject generally to changes in Indian law, as well as to changes in government regulations, changes made in the regulations by applicable regulators in India and policies and accounting principles. Any changes in the regulatory framework affecting non-banking financial companies, could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise. The Company is also subject to interest rate risks and credit risks.

d. Internal Financial Control Systems and their adequacy

The Company has proper and adequate internal financial control systems commensurate with its size and nature of its operations. These have been designed to ensure that the financial and other records are reliable for preparing financial and other statements, maintain accountability of assets, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies.

e. Financial Overview of the Company

The total revenue of the Company on standalone basis for the Financial Year 2016-17 was Rs. 28,160.48 lacs as against Rs. 14491.65 lacs in Financial Year 2015-16. During the financial year 2016-17, the Company incurred a Profit before Tax of Rs 8,704.38 lacs. The Profit after Tax was Rs 8709.76 lacs as compared to the loss of Rs 3266.47 lacs in the previous year.

f. Human Resources - Contribution to Business Success

HR policies and processes were strengthened with focus on building a culture where high performance is suitably rewarded. Adherence to various HR policies, alignment to organizational culture and values and efficacy of organisation structure are monitored and supported by the group HR leadership for superior business performance and higher employee engagement and satisfaction levels. Our continuous attempt has been to provide employees with challenging roles, opportunities for learning and growth, an enabling work environment, relevant training and performance support through various existing and new HR initiatives.

DIVIDEND AND TRANSFER TO RESERVE

To conserve the resources of the Company for future investments your Directors have deemed it prudent not to recommend any Dividend for the financial year ended March 31, 2017.

An amount of Rs. 1741.95 lacs was transferred to Statutory Reserve Fund pursuant to Section 45(I) C of the Reserve Bank of India Act, 1934 for the year ended March 31,2017.

SHARE CAPITAL

During the period under review, there has been no change in the Share Capital of the Company.

During the Financial Year, no funds were raised by way of public issue, rights issue, preferential issue etc. by stating any object in the offer document or explanatory statement to the notice for the general meeting. Therefore, no explanation is required to be given in this report pursuant to Regulation 32(4) of SEBI LODR Regulations.

EXTRACT OF ANNUAL RETURN

An extract of the Annual Return in Form No. MGT 9 is presented in a separate section and is annexed herewith as **Annexure A** to this Report.

DETAILS OF SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31, 2017, your Company has one subsidiary; Shimal Research Laboratories Limited and one step-down subsidiary; Fortis Clinical Research Limited. The Company has one Associate Company; RHC Finance Private Limited within the meaning of Section 2(6) of the Companies Act, 2013("Act"). During the Financial year under review, there has been no material change in the nature of business of the subsidiaries.

A report on the performance and financial position of each of the subsidiaries included in the Consolidated Financial Statement is provided, in accordance with the provisions of Section 129 of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, as a separate statement in Form AOC- 1, annexed to the Consolidated Financial Statements of the Company, containing the salient features of the financial statement of Company's subsidiaries and hence is not repeated here for sake of brevity.

OSCAR INVESTMENTS LIMITED

ANNUAL REPORT 2016-2017

The Board of Directors have also formulated a Policy on Subsidiaries which has also been uploaded on the Company's website and can be accessed through the link <http://oscarinvestments.org/pdf/Policy-on-Subsidiaries.pdf>

Pursuant to the provisions of Section 136 of the Act, the Financial Statements including Consolidated Financial Statements of the Company along with other documents required to be attached thereto and separate audited accounts in respect of each of its subsidiaries are available on the website of the Company.

STATUTORY DISCLOSURES

None of the Directors of your Company is disqualified as per provision of Section 164(2) of the Act. The directors of the Company have made necessary disclosures, as required under various provisions of the Act and SEBI LODR Regulations.

CONSOLIDATED FINANCIAL STATEMENT

Pursuant to Regulation 34 of the SEBI LODR Regulations and Section 129 of the Act, Consolidated Financial Statements of the Company and all its subsidiaries, duly audited by the Statutory Auditors of the Company, is published in this Annual Report. The Consolidated Financial Statements are prepared in terms of the Accounting Standards as per Companies (Accounting Standard) Rules, 2006 and referred to in Sections 129 & 133 of the Act.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company being an NBFC, is exempted from the provisions of Section 186 [except sub-section (1)] of the Act. Accordingly, details of particulars of loans, guarantees or investments as required to be provided as per Section 134(3)(g) of the Act are not provided.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were in ordinary course of business and on arm's length basis. There were no materially significant transactions with related parties in the financial year which were in conflict with the interest of the Company.

All Related Party Transactions are placed before the Audit Committee for approval as required under Regulation 23 of LODR Regulations and per the Related Party Transaction Policy of the Company as approved by the Board. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee for their approval on a quarterly basis.

The policy on Related Party Transactions has also been uploaded on the Company's website and can be accessed through the link <http://www.oscarinvestments.org/pdf/Oscar-RPT-Policy.pdf>.

Disclosures as required under Section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are provided in Form AOC- 2 which is annexed herewith as **Annexure B** and forms part of this report.

RISK MANAGEMENT

As an NBFC, the Company is exposed to credit risk, liquidity risk and interest rate risk. The Company has a Risk Management Policy, which is being monitored by the Risk Management Committee.

Company's Asset-Liability Committee (ALCO) set up in line with the guidelines issued by the RBI, monitors asset-liability mismatches, and ensures that there are no material imbalances or excessive concentration on either side of the balance sheet. The company manages the risk by maintaining a conservative financial profile and by following prudent business and risk management practices.

The details of the Committee are set out in the CGR forming part of the Board's Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In terms of the provisions of Section 152 of the Act and Article of Association of the Company, Mrs. Aditi Shivinder Singh, Non-Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting of the Company and being eligible has offered herself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors recommend her re-appointment.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Mrs. Japna Malvinder Singh, Managing Director of the Company resigned from the Board of Director of the Company w.e.f. May 02, 2017. Mr. Varun Sood has been appointed as Managing Director of the Company w.e.f. May 03, 2017. Mr. Varun Sood has also been designated as Key Managerial Personnel of the Company.

The Board of Directors has proposed to appoint Mr. Varun Sood, subject to approval of shareholders at the ensuing Annual General Meeting and other requisite approvals, if required, as Managing Director of the Company for a period of 3 years w.e.f. May 03, 2017.

The brief resume of the Directors proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships, memberships/chairmanships of board committees and shareholding (both own or held by/ for other persons on a beneficial basis) in the Company, as stipulated under Regulation 36(3) of the Listing Regulation, are provided in the Notice convening the Annual General Meeting of the Company.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

The Company has received declarations from all the Independent Directors of the Company that they meet with the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Listing Regulations.

Ms. Karishma Jain, Company Secretary of the Company has resigned with effect from January 16, 2017. Mr. Vivek Kumar Singh has been appointed as Company Secretary of the Company w.e.f. May 29, 2017.

BOARD/COMMITTEE COMPOSITION AND MEETINGS

The Board of Directors of the Company met Five (5) times during the financial year 2016-17. The details of composition of Board and Committees and their meetings held during the year are provided in the Report on Corporate Governance, which forms part of this report. The intervening gap between two meetings of the Board was within the period as prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing (Obligation & Disclosure Requirements) Regulation, 2015, the Board has carried out performance evaluation of its own performance, the Directors individually, Chairman as well as the evaluation of the working of its Audit and Risk Management Committee, Nomination and Remuneration Committee (NRC), Stakeholders' Relationship Committee and Corporate Social Responsibility Committee. Following process of evaluation was followed:

S. No.	Process	Remarks
1.	Individual Self-Assessment	Self-evaluation forms were shared and completed by the Directors and submitted to the Chairperson of Nomination and Remuneration Committee.
2.	One to One discussion	An independent Advisor was authorised to interact with each member to assess performance, invite direct feedback and seek inputs to identify opportunities for improvement
3.	Board Evaluation for the Board, Nomination and Remuneration Committee and of Independent Directors	Using the Self-Assessment feedback and output from the one-on-one discussions the formal Board Evaluation Process was conducted. A compilation of the individual self-assessments and one to one discussions were placed at the meeting of the Nomination and Remuneration Committee (NRC, the Independent Director's (ID's) and the Board of Directors (BoD), held on February 14, 2017 for them to review and include as additional feedback to the formal process completed in the meetings.
4.	Final recording and reporting	Based on the above, a final report on Board Evaluation was collated, presented and tabled at a meeting of the Board of Directors. The report also noted best practices in certain areas and considered opportunities for improvement.

SCHEME OF AMALGAMATION BETWEEN HEALTHFORE TECHNOLOGIES LIMITED AND OSCAR INVESTMENTS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

The Board of Directors of Oscar Investments at their meeting held on December 14, 2015 have approved the Scheme of Amalgamation ('the Scheme') between HealthFore Technologies Limited ('HealthFore' or 'the Amalgamating Company') and Oscar Investments Limited ('Oscar' or 'Amalgamated Company') and

OSCAR INVESTMENTS LIMITED

ANNUAL REPORT 2016-2017

their respective shareholders and creditors, under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956. The Scheme is currently pending for approval of National Company Law Tribunal ('NCLT')

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for appointment of Directors, Key Managerial Personnel and their remuneration as well as policy on other employees remuneration. The detailed policy is available on the website of the Company can be accessed through the link <http://oscarinvestments.org/pdf/DIRECTORS-APPOINTMENT-&-REMUNERATION-POLICY.pdf>. The Remuneration Policy is stated in the Corporate Governance Report.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has laid down a policy on training for Independent Directors. The Directors are updated on the regulatory changes, Business strategy and operations by the senior leadership of the Company periodically. Apart from this, during the year under review one familiarization program was conducted by respective functional heads of the Company to familiarize the Directors with the business model of Research & Information Services.

Details of Familiarization Program conducted are uploaded on the website of the Company and can be accessed through the link <http://oscarinvestments.org/pdf/Familiarisation-programme-for-Independent-Directors.pdf>

AUDIT COMMITTEE

The composition of the Audit Committee is in compliance with provisions of the Companies Act, 2013 and SEBI LODR Regulations. During the year, all the recommendations of the Audit Committee are included in the Report on Corporate Governance, which forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors, based on the representation as provided to the Board by the management, confirm that:

- a. In the preparation of the annual accounts for the financial year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanations relating to material departures, wherever applicable;
- b. The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts for the financial year ended March 31, 2017 on a 'going concern' basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and such internal controls are adequate and were operating effectively; and
- f. The Directors had devised proper systems to ensure proper compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has established a Corporate Social Responsibility (CSR) Committee during the financial year 2014-2015.

The CSR Committee has formulated and recommended to the Board, a CSR Policy indicating the activities to be undertaken by the Company, which has been approved by the Board.

The Company has spent Rs. 50 Crore towards the CSR projects during the current financial year 2016-17. The average net profit of the Company computed as per Section 198 of the Act, during the three immediately preceding financial years was Rs. 2387.10 Lacs. It was hence required to spend Rs. 47.74 Lacs on CSR activities during the financial year 2016-17, being 2% of the average net profits of the three immediately preceding financial years.

Annual Report on CSR in format prescribed in companies (Corporate Social Responsibility Policy) Rules, 2014 in attached as **Annexure C**.

CORPORATE GOVERNANCE

Your Company believes that Corporate Governance is the basis of stakeholder satisfaction and therefore, your Board continues to be committed to uphold the highest standards of Corporate Governance and adhere to the requirements set out by the Securities and Exchange Board of India.

A detailed Report on Corporate Governance along with the Auditors' Certificate, confirming the compliance to the conditions of Corporate Governance as stipulated in Part C of Schedule V of the Listing Regulations is set out in this Annual Report and forms an integral part of this Report.

AUDITORS

M/s M.S. Sekhon & Co., (Firm Registration No. 003671N), Chartered Accountants who are the Statutory Auditors of the Company hold office till the conclusion of the AGM of the Company to be held in the year 2021 as per shareholders' resolution dated September 30, 2017 subject to ratification of their appointment by the Members at every AGM as per the provisions of Section 139(1) of the Companies Act, 2013.

The Company has received a written confirmation from M/s M.S. Sekhon & Co., to the effect that their ratification, if made, would be within the prescribed limit under Section 141(3)(g) of the Act and they are not disqualified from being auditors of the Company.

Accordingly, it is proposed to ratify the appointment of M/s M.S. Sekhon & Co., as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the next AGM.

AUDITORS REPORT

The Auditors Report does not contain any qualification, reservation or adverse remark. Further the observations of the Auditors in their report read together with the Notes to Financial Statement are self-explanatory and therefore, in the opinion of the Board of Directors, do not call for any further explanation.

DETAILS OF FRAUD REPORTABLE BY STATUTORY AUDITOR TO BOARD

Basis the confirmations reported to the Board in this regard, there were no instances of fraud, misfeasance or irregularity detected and reported in the Company during the financial year 2016-17 by the Statutory Auditors of the Company pursuant to Section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITOR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015, the Board of Directors of the Company had appointed M/s Arora Shekhar & Co., as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the financial year 2016-17.

The Secretarial Audit Report of the Company for the financial year ended March 31, 2017, is annexed herewith as **Annexure D** to this Report. The Comments of Auditors' in the Secretarial Audit Report and the reply to the same is as follows:

Observations:

1. *The Company does not have Chief Financial Officer (CFO) as whole time key managerial personnel.*
2. *ALM Yrly return is not filed.*
3. *Branch information report of Quarter ending on July, 2016 is not filed, however it may be noted that the company has no branches.*
4. *Form AML-2 and AML-3 for the quarter ending on 30th September, 2016 was filed on 31.10.2016 after due date 30.10.2016, being Sunday.*

Reply to point no.1:

The Company will appoint CFO post-merger of Healthfore Technologies Limited with the Company.

Reply to point no.2,3 &4:

The Company will henceforth file the returns on or before the due date.

PUBLIC DEPOSITS

OSCAR INVESTMENTS LIMITED

ANNUAL REPORT 2016-2017

Your Company has neither invited nor accepted any deposits from the public within the meaning of the Section 2(31) of the Companies Act, 2013, Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 during the period under review.

LISTING WITH STOCK EXCHANGE

The Equity Shares of your Company continue to be listed on BSE Limited ("BSE"). The Annual Listing Fee for the financial year 2016-17 has been paid to the BSE.

STATUTORY DISCLOSURES

None of the Directors of your Company is disqualified as per provision of section 164(2) of the Act. The Directors of the Company have made necessary disclosures, as required under various provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all levels and efforts are made in this direction on continuous basis.

The Company requires energy for its business operations and every endeavor has been made to ensure the optimal use of energy, avoid wastage and conserve energy as far as possible.

However, in view of the nature of activities which are being carried on by your Company which are not energy intensive, the particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Research and Development and Technology Absorption are not applicable to the Company and hence not been provided.

There were no Foreign Exchange Earnings during the year. An expenditure of Rs. 213.23 lacs was incurred in Foreign Exchange during the year under review on a standalone basis.

INTERNAL FINANCIAL CONTROLS AND INTERNAL CONTROL SYSTEM

The Company has in place adequate systems of internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

To ensure that all systems and procedures are in place and order, regular internal audit is conducted. Internal Audit of the Company during FY 2016-17 was conducted by M/s. Talati & Talati, Chartered Accountants. The Company has appointed M/s. VMA & Associates as the Internal Auditor of the Company for FY 2017-18. To maintain its objectivity and independence, the Internal Auditor reports to the Audit Committee about the Internal Audit findings and corrective actions thereon on a quarterly basis.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The details of remuneration required under Section 197(12) of the Act read with Rule 5(1) & 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure- E** to this report.

The details of remuneration paid to the Directors including Executive Directors of the Company are given in Form No. MGT-9 forming part of this Report.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Whistle Blower Policy for Directors and employees of the Company to report their genuine concerns and to deal with instance of unethical practices, fraud and mismanagement or gross misconduct by the employees of the Company, if any that can lead to financial loss or reputation risk to the organization.

The policy has also been uploaded on the website of the Company and can be accessed through the link <http://oscarinvestments.org/pdf/Whistle-Blower-Policy.pdf>

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual

Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy. No case has been reported during the year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Except as disclosed above or elsewhere in this Annual Report, there have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year under review and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its operations in future.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Company's Bankers, Regulatory Bodies, Stakeholders including Financial Institutions and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors also gratefully acknowledge and appreciate the commitment displayed by all executives, officers and staff towards the success of the Company. We look forward for your continued support in the future.

On behalf of the Board of Directors

Sd/-
(Varun Sood)
Managing Director

Sd/-
(Shivinder Mohan Singh)
Director

Place: New Delhi
Date : August 11, 2017

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

as on the Financial Year ended on 31.03.2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i	CIN	L65999DL1978PLC099476
ii	Registration Date	January 25, 1978
iii	Name of the Company	OSCAR INVESTMENTS LIMITED
iv	Category / Sub-Category of the Company	Public Company/Company having Share Capital
v	Address of the Registered office and contact details	Prius Platinum, Ground Floor, D3, District Centre, Saket, New Delhi -110017 Tel. : 011-46014600 Fax: 011-2956 5966 Email : oscarinvestments55@gmail.com Website : www.oscarinvestments.org
vi	Whether listed company Yes / No	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt. Limited 44 Community Centre, 2nd Floor Naraina Industrial Area Phase- I Near PVR Naraina New Delhi - 110028 Phone: 011-41410592/93/94 Fax: 011-41410591 Email : delhi@intimespectrum.com

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

S.No.	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the Company
1	Income from financial activity	649-Other financial service activities, except insurance and pension funding activities	100 %

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Shimal Research Laboratories Limited 1, Southend Lane, New Delhi -110011	U73100DL2001PLC109185	Subsidiary	75.09	2(87)(ii)
2	Fortis Clinical Research Limited Prius Platinum, Ground Floor, D3, District Centre, Saket, New Delhi -110017	U73100DL2005PLC134482	Subsidiary	100	2(87)(ii) Explanation (a)
3	RHC Finance Private Limited Prius Platinum, Ground Floor, D3, District Centre, Saket, New Delhi -110017	U67120DL2007PTC166294	Associate	32.73	2(6)

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

a) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total Shares	% of Total	
A. Promoter and Promoter Group									
(1) Indian									
a) Individual/HUF	258250	0	258250	1.49	258250	0	258250	1.49	0
b) Central Government/ State Government(s)	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	11955260	0	11955260	69.18	11955260	0	11955260	69.18	0
d) Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	12213510	0	12213510	70.68	12213510	0	12213510	70.67	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Body Corporate	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	12213510	0	12213510	70.68	12213510	0	12213510	70.68	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non - Institutions									
a) Bodies Corporate									
i) Indian	4314772	226978	4541750	26.28	4314607	227278	4541885	26.28	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individuals Shareholders holding Share Capital Upto 2 Lac	201614	101235	302849	1.75	202039	100835	302874	1.76	0
ii) Individuals Shareholders holding Share Capital in excess of ₹2 Lac	18488	197921	216409	1.25	18488	197921	216409	1.25	0
Other (Specify)									
i) Clearing Members	2556	0	2556	0.02	3756	0	3756	0.02	0
ii) NRIs/OCBs	3546	0	3546	0.02	2186	0	2186	0.02	
Sub-total B(2)	4540976	526134	5067110	29.32	4541076	526034	5067110	29.32	0
Total B = B (1) + B (2)	4540976	526134	5067110	29.32	4541076	526034	5067110	29.32	0
Total = A + B	16754486	526134	17280620	100	16754586	526034	17280620	100	0

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

b) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Malvinder Mohan Singh	129000	0.75	0	129000	0.75	0	0
2	Shivinder Mohan Singh	129000	0.75	0	129000	0.75	0	0
3	Nimmi Singh	250	0.00	0	250	0.00	0	0
4	Mr. Malvinder Mohan Singh jointly with Mr. Shivinder Mohan Singh in the capacity of Trustees of PS Trust	100	0.00	0	100	0.00	0	0
5	RHC Holding Private Limited	7684552	44.47	0	7684552	44.47	0	0
6	Shivi Holdings Private Limited	2144304	12.41	0	2144304	12.41	0	0
7	Malav Holdings Private Limited	2126304	12.30	0	2126304	12.30	0	0
	Total	12213510	70.68	0	12213510	70.68	0	0

c) Change in Promoters' Shareholding (please specify, if there is no change)

S.No.	Shareholders Name	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
-----NA-----					

Note :There is no other change in the Promoter's Shareholding between April 1, 2016 and March 31, 2017.

d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S.No.	Shareholders Name	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rexcin Finance Private Ltd				
	at the beginning of the year	770200	4.46	770200	4.46
	Change in Shareholding at the end of the Year	Nil	Nil	Nil	Nil
2	Burlington Finance Ltd				
	at the beginning of the year	754860	4.37	754860	4.37
	Change in Shareholding at the end of the Year	Nil	Nil	Nil	Nil
3	Artifice Properties Private Ltd				
	at the beginning of the year	498258	2.88	498258	2.88
	Change in Shareholding at the end of the Year	Nil	Nil	Nil	Nil

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

S.No.	Shareholders Name during the year	Shareholding		Cumulative Shareholding	
		No. of shares of the company	% of total shares of the company	No. of shares	% of total
4	Manimudra Vincom Pvt Ltd				
	at the beginning of the year	427998	2.48	427998	2.48
	Change in Shareholding	Nil	Nil	Nil	Nil
	at the end of the Year	427998	2.48	427998	2.48
5	Rosestar Marketing Private Limited				
	at the beginning of the year	422895	2.45	422895	2.45
	Change in Shareholding	Nil	Nil	Nil	Nil
	at the end of the Year	422895	2.45	422895	2.45
6	Torus Buildcon Private Ltd				
	at the beginning of the year	304000	1.76	304000	1.76
	Change in Shareholding	Nil	Nil	Nil	Nil
	at the end of the Year	304000	1.76	304000	1.76
7	Best Healthcare Private Limited				
	at the beginning of the year	244958	1.42	244958	1.42
	Change in Shareholding	Nil	Nil	Nil	Nil
	at the end of the Year	244958	1.42	244958	1.42
8	Religare Finvest Ltd.				
	at the beginning of the year	207512	1.20	207512	1.20
	Change in Shareholding (Sold in open market)	(512)	0.01	207000	1.19
	at the end of the Year	207000	1.19	207000	1.19
9	Prolific Drugs Private Limited				
	at the beginning of the year	200000	1.16	200000	1.16
	Change in Shareholding	Nil	Nil	Nil	Nil
	at the end of the Year	200000	1.16	200000	1.16
10	Best Medicines Private Limited				
	at the beginning of the year	173000	1.00	173000	1.00
	Change in Shareholding	Nil	Nil	Nil	Nil
	at the end of the Year	173000	1.00	173000	1.00

Note : Top 10 Shareholders of the Company as on March 31, 2017 has been considered for the above disclosure

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

(e) Shareholding of Directors and Key Managerial Personnel:

S.No.	Shareholders Name	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Malvinder Mohan Singh				
	At the beginning of the year	129000	0.75	129000	0.75
	Change in Shareholding	Nil	Nil	Nil	Nil
	At the end of the year	129000	0.75	129000	0.75
2	Mr. Shivinder Mohan Singh				
	At the beginning of the year	129000	0.75	129000	0.75
	Change in Shareholding	Nil	Nil	Nil	Nil
	At the end of the year	129000	0.75	129000	0.75

Note :Except Mr. Malvinder Mohan Singh and Mr. Shivinder Mohan Singh, no other Directors and Key Managerial Personnel holds any share in the Company during the financial year 2016 -17.

5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in ₹ Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	50,000.00	17,330.00	0.00	67,330.00
ii) Interest due but not paid	460.27	417.11	0.00	877.38
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	50,460.27	17,747.11	0.00	68,207.38
Change in Indebtedness during the financial year				
• Addition	56,830.96	1,47,011.01	0.00	2,03,841.97
• Reduction	50,460.27	1,35,345.37	0.00	1,85,805.64
Net Change	6,370.69	11,665.64	0.00	18,036.33
Indebtedness at the end of the financial year				
i) Principal Amount	56,500.00	27,500.00	0.00	84,000.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	330.96	1,912.75	0.00	2,243.71
Total (i+ii+iii)	56,830.96	29,412.75	0.00	86,243.71

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mrs. Japna Malvinder Singh (Managing Director)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60,00,000	60,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	9,00,000	9,00,000
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	69,00,000	69,00,000
	Ceiling as per the Act	Remuneration as per Schedule V of the Companies Act, 2013	

B. Remuneration to other directors:

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Fee for Attending Board/Committee Meetings	Commission	Others, please specify	Total Amount
1	Independent Directors				
	Mr. Anuj Chowdhry (Resigned from office of Director of the Company effect from May 11, 2015)	Nil	Nil	Nil	Nil
	Dr. Preetinder Singh Joshi	Nil	Nil	Nil	Nil
	Mr. Ravi Sikka (Appointed as an additional Director (Non-Executive Independent) on the Board of the Company with effect from May 29, 2015)	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors				
	Mr. Malvinder Mohan Singh	Nil	Nil	Nil	Nil
	Mr. Shivinder Mohan Singh	Nil	Nil	Nil	Nil
	Mrs. Aditi Shivinder Singh	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	N A	N A	N A	N A
	Overall Ceiling as per the Act	N A	N A	N A	N A

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

(Amount in ₹)

Sl.	Particulars of Remuneration	Key Managerial Personnel	
		Karishman Jain (Company Secretary)	Total
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,96,326	3,96,326
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	
2	Stock Option	-	
3	Sweat Equity	-	
4	Commission - as % of profit - others, specify...	-	
5	Others, please specify	-	
6	Total	3,96,326	3,96,326

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment			None		
Compounding			None		
B. DIRECTORS					
Penalty			None		
Punishment			None		
Compounding			None		
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment Compounding			None		

For and on behalf of the Board
For Oscar Investments Limited

Sd/-
(Varun Sood)
Managing Director

Sd/-
(Shivinder Mohan Singh)
Director

Place: New Delhi
Date : August 11, 2017

ANNEXURE - B

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

During the financial year ended March 31, 2017, the Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name of the Related Party	Nature of Relationship	Nature of Contract / Arrangement / Transaction	Material Terms/ monetary value and particulars of the Contract or arrangement	Date (s) of approval by the Board.	Date (s) of approval by shareholders	Amount paid as advances, if any
1	Religare Enterprises Ltd.	Group/ Associate Company	-Sale of Investment -Premium on Redemption of NCRPs	Investment/ Divestment/ Sale/ Purchase of shares / Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee for ordinary business requirements of the Company, subject to maximum of Rs.1000.00 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
2	Religare Finvest Ltd.	Group/ Associate Company	Loan Taken	Existing/ Fresh Loan Agreements and its renewal for availing loans for ordinary business requirements of the Company, subject to maximum of Rs. 1000.00 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
3	RHC Holding Pvt. Ltd.	Group/ Associate Company	Loan Taken and Interest Paid	Existing/ Fresh Loan Agreements and its renewal for availing loans for ordinary business requirements of the Company, subject to maximum of Rs. 2500.00 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
4	Healthfore Technologies Ltd.	Group/ Associate Company.	Interest Received on Loan advanced	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 300.00 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
5	Ligare Voyages Ltd.	Group/ Associate Company	Loan Advanced & Interest Received	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 500.00 Crore per annum.	August 29, 2016	September 30, 2016	N.A.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Sl. No.	Name of the Related Party	Nature of Relationship	Nature of Contract / Arrangement / Transaction	Material Terms/ monetary value and particulars of the Contract or arrangement	Date (s) of approval by the Board.	Date (s) of approval by shareholders	Amount paid as advances, if any
6	RWL Healthworld Ltd.	Group/ Associate Company	Loan Advanced & Interest Received	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 250 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
7	Lowe Infra & Wellness Pvt. Ltd.	Group/ Associate Company	Interest Received	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 500 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
8	R S Infrastructure Pvt. Ltd.	Group/ Associate Company	Interest Received	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 500 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
9	ANR Securities Pvt. Ltd.	Group/ Associate Company	Loan Advanced & Interest Received	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 1500 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
10	Ranchem Pvt. Ltd.	Group/ Associate Company	Loan Advanced & Interest Received	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 1500 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
11	Finserve Shared Services Pvt. Ltd.	Group/ Associate Company	Rent Paid	Lease Agreement for Lease of Premises	August 29, 2016	September 30, 2016	N.A.
12	Dion Global Solutions Limited.	Group/ Associate Company	Interest Received	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 800.00 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
13	RHC IT Solutions Private Limited	Group/ Associate Company	Interest Received	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 100.00 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
14	Fortis Healthcare Holdings Private Limited	Group/ Associate Company	Loan Taken & Interest Paid	Existing/Fresh Loan Agreements and its renewal for availing loans for ordinary business requirements of the Company, subject to maximum of Rs. 1000 Crore per annum.	August 29, 2016	September 30, 2016	N.A.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Sl. No.	Name of the Related Party	Nature of Relationship	Nature of Contract / Arrangement / Transaction	Material Terms/ monetary value and particulars of the Contract or arrangement	Date (s) of approval by the Board.	Date (s) of approval by shareholders	Amount paid as advances, if any
15	Luxury Farms Private Limited	Group/ Associate Company	Rent Paid	Lease Agreement for Lease of Premises	August 29, 2016	September 30, 2016	N.A.
16	Shimal Healthcare Private Limited	Group/ Associate Company	Investment made	Investment/Divestment/ Sale/Purchase of shares / Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee for ordinary business requirements of the Company, subject to maximum of Rs. 300 Crore per annum.	August 29, 2016	September 30, 2016	N.A.
17	Religare Capital Market Limited	Group/ Associate Company	Investment made	Investment/Divestment/ Sale/Purchase of shares /Debentures /other Securities and Providing or availing of advance /loans & Corporate Guarantee for ordinary business requirements of the Company, subject to maximum of Rs. 800 Crore per annum.	August 29, 2016	September 30, 2016	N.A.

Note: The Audit Committee at its meetings held on 05th February, 2016 & 11th August, 2016 have also approved the related party transaction (existing / proposed) upto the maximum amount as mentioned in the table above per annum for the financial year 2016-17 in the nature of Investment/Divestment/sale/purchase of shares/Debentures/other securities, lease of premises and Providing or availing of advance/loans & Corporate Guarantee.

**For and on behalf of the Board
For Oscar Investments Limited**

Sd/-
(Varun Sood)
Managing Director

Sd/-
(Shivinder Mohan Singh)
Director

Place: New Delhi
Date : August 11, 2017

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief overview of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web link to CSR Policy and projects or programs.

The Company believes, it is in responding to the needs of the people, benefitting communities and protecting the environment that will ultimately determine the sustainability of continued progress.

As a conscious corporate citizen, the Company believes that it has a social purpose. Our CSR activities are essentially guided by project based approach in line with the guidelines issued by the Ministry of Corporate Affairs of the Government of India. It follows best practices in identifying, implementing, sustaining and monitoring its CSR programs to maximize sustainability, scalability and transparency.

The Policy on Corporate Social Responsibility is available on Company's Website www.oscarinvestments.org

2. The Composition of the CSR Committee.

Mr. Malvinder Mohan Singh (Chairman)

Mr. Shivinder Mohan Singh (Member)

Mr. Ravi Sikka (Member)

3. Average net profit of the Company for the last three financial years

Rs. 2387.10 Lacs

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)

Rs. 47.74 Lacs

5. Details of CSR spent during the financial year

a) Total amount to be spent for the financial year: Rs. 47.74 Lacs

b) Amount unspent, if any: Nil

c) Manner in which the amount spent during the financial year is detailed below:-

S No.	CSR Projects or activity identified	Sector in which the project is covered	Location of Projects or programs	Amount outlay (Budget) project or programs	Amount spent on projects or programs: (1) Direct Expenditure on Project or programs (2) Overheads:	Cumulative expenditure up to the reporting period March 31, 2017	Amount Spent: Direct or through implementing agency
1.	Health camps, awareness	Health	Pan India	50.00 lacs	50.00 lacs	50.00 lacs	Direct
2.	Supplementary Education, Scholarship	Education	Uttar Pradesh	-	Nil	Nil	Nil

6. In case the Company has failed to spend the two percent of the average net profits of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report.

For the financial year 2016-17, the Company has contributed the specified amounts as required under Section 135 of the Companies Act, 2013

7. The CSR Committee confirms that the implementing and monitoring of the CSR Policy, is in compliance with the CSR Objectives and Policy of the Company.

**For and on behalf of the Board
For Oscar Investments Limited**

**Sd/-
(Varun Sood)
Managing Director**

**Sd/-
(Malvinder Mohan Singh)
Director & Chairman
Corporate Social
Responsibility Committee**

**Place: New Delhi
Date : August 11, 2017**

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

To,
The Members,
OSCAR INVESTMENTS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Oscar Investments Limited (hereinafter called "the Company") (CIN: L65999DL1978PLC099476). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and as shown to us and also based on the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion and to the best of our knowledge and understanding, the Company has, during the audit period covering the financial year ended on 31st March, 2017 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent based on the management representation letter/confirmation, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017, and as shown to us, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not Applicable to the Company during the Audit Period
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - Not Applicable to the Company during the Audit Period
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not Applicable to the Company during the Audit Period
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not Applicable to the Company during the Audit Period
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and - Not Applicable to the Company during the Audit Period
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not Applicable to the Company during the Audit Period
- (vi) The other laws as may be applicable specifically to the Business of the Company and identified by the Company are:
 - Reserve Bank of India Act, 1934 and Rules and Regulations made thereunder.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (BSE) and Delhi Stock Exchange Limited (DSE).

OSCAR INVESTMENTS LIMITED

ANNUAL REPORT 2016-2017

Having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis and as per the representations and clarifications made, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations mentioned below:

1. *The Company does not have Chief Financial Officer (CFO) as whole time key managerial personnel.*
2. *ALM Yrly return is not filed.*
3. *Branch information report of Quarter ending on July, 2016 is not filed, however it may be noted that the company has no branches.*
4. *Form AML-2 and AML-3 for the quarter ending on 30th September, 2016 was filed on 31.10.2016 after due date 30.10.2016, being Sunday.*

To the best of our knowledge and understanding, we are of the view that during the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines etc. as referred above, so far as compliance of company secretarial functions, board process and existence of a compliance management system are concerned.

In respect of other laws specifically applicable to the Company, we have relied on the information/records shown to us by the Company during the course of our audit and the reporting is limited to that extent only.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31st March, 2017. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all directors to schedule the Board Meetings at least seven days in advance. Agenda and detailed notes on agenda were sent in advance. There exist no system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As informed by the management and on the basis of signed Minutes of Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members' views and hence, no recording was done in this regard as part of the minutes.

We further report that as represented by the Company and relied upon by us there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report, to the best of our knowledge and understanding, that during the audit period except the following events:

- (i) Passed Special Resolution in pursuance to Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 in the Annual General Meeting held on 30th September, 2016.
- (ii) Passed Special Resolution in pursuance to Section 42 and section 71 of the Companies Act, 2013 in Annual General Meeting held on 30th September, 2016.
- (iii) Arbitration dispute between Daiichi Sankyo ("Claimant") and the promoters of the Company ("Respondents"), on the sale of Shares of Ranbaxy Laboratories Limited, which also includes Oscar Investments Ltd ("Company") as a party, the Arbitration Tribunal has issued an award, by a majority of 2:1 in favor of the Claimant (with Justice A.M.Ahmadi, former Chief Justice of India giving a dissenting opinion dismissing all claims of the Claimant for damages) of an amount of INR 2562.78 Crores (approx.), quantified interest, costs and expenses of the arbitration till the date of award and interest on above until date of payment, against all the Respondents jointly and severally.

Daiichi Sankyo has filed application seeking enforcement of Award in Delhi High Court and an interim application No. 6558/2016 seeking for restraining the respondents from selling, alienating, disposing off or encumbering their movable or immovable assets.

there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, having a major bearing on the Company's Affairs.

We further report that the compliance by the Company of applicable labour laws and financial laws, like direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

Place: New Delhi
Date : August 02, 2017

For Arora Shekhar and Company

(CS Shashi Shekhar)
Practicing Company Secretaries
M. No. : A37987 C. P. No : 14145

This report is to be read with our letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

"ANNEXURE A"

To,
The Members,
OSCAR INVESTMENTS LIMITED
CIN: L65999DL1978PLC099476

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records, taxation compliance and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. For the purpose of our Secretarial Audit, we have assumed that all of the documents shown and/ or submitted to us as copies are in conformity with the originals and all documents shown and/ or submitted to us as originals are genuine and authentic. We have also relied upon the verbal or written statements of officers and other representatives of the Company. While conducting the audit, reliance has been placed on the information, documents and undertakings shown and/ or submitted to us by the Company and our Secretarial Audit Report is entirely based on the same.
8. We have not carried out any search at any public office including the office of Registrar of Companies for the purposes of our review. We have not conducted any site visit in relation to the properties and manufacturing facilities of the Company. We express no opinion as to the title of the Company in relation to its immovable properties.
9. We have not conducted Secretarial Audit on the core financial, taxation and labour aspects of the Company including liabilities, rights and obligations of the Company in relation to the applicable taxes.
10. We have assumed the authenticity of all signatures, originality and completeness of all the documents shown and/ or submitted to us to be in conformity with the original documents supplied as copies. We have assumed that all relevant documents and information have been shown and/ or provided to us and the conclusions set out therein clarify that no further documents and / or information exists that may have been withheld and / or not made available and/ or shown to us.
11. Depending upon the requirement, we have applied substantive and test check procedures while reviewing the information supplied by the Company. This review is confined to and is limited to the business of the Company and to the extent of the information furnished to us by the Company. In preparing this Report, we have limited our enquiries to matters of a legal nature and accordingly we express no opinion on any other matters including marketing, purchasing, logistics, manufacturing, maintenance, engineering, operations, technical, brand analysis, commercial or financial information or issues and accounts of the Company relating to or otherwise.
12. Our review of regulatory licences and approvals is limited to documents which have been shown to us. We do not claim to be experts in the line of the specific business/industry, which is the subject matter of our Secretarial Audit Report.
13. We express no comment/opinion/observation as to matters governed by any law other than the laws of India. Our Secretarial Audit Report is based on the laws of India as such laws stand at the date hereof.
14. Arora Shekhar and Company, its partners, associates, employees or staff, shall not be held responsible or held liable in the event of any loss and/or damage suffered by the addressees of this Secretarial Audit Report or prospective investors of the Company or any third party, as a result of placing reliance on the contents of this Secretarial Audit Report and or on any written or verbal representation(s) of the Company or its officers not in fact being correct or genuine.

Place: New Delhi
Date : August 02, 2017

For Arora Shekhar and Company
(CS Shashi Shekhar)
Practicing Company Secretaries
M. No. : A37987 C. P. No : 14145

ANNEXURE - E

Disclosure of Remuneration under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

Name & Designation	Ratio to Median Remuneration
Mrs. Japna Malvinder Singh	11.58

- (ii) **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:**

Name and Designation	% increase in Remuneration
Mrs. Japna Malvinder Singh, Managing Director	Nil
Ms. Karishma Jain (Company Secretary)	6%

- (iii) The percentage increase in the median remuneration of employees in the financial year: Nil
- (iv) The number of permanent employees on the rolls of Company as on March 31, 2017: 7
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was Nil and the increase in the managerial remuneration was Nil. There was no increase in remuneration of Managing Director. The increase in remuneration of Company Secretary was as per Company's annual Remuneration Policy.

- (vi) **Affirmation that the remuneration is as per the remuneration policy of the company:** It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

DISCLOSURES PERTAINING TO STATEMENT SHOWING THE DETAILS OF THE TOP 10 EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS REQUIRED UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Name of the Employee	Mrs. Japna Malvinder Singh*	Mr. Laxmikant Gupta	Mr. Pankaj Chopra	Mr. Anand Singh	Ms. Karishma Jain**	Amar kumar	Chandrika Paswan	Mahesh Singh	Amit Sharma
Designation of the Employee	Managing Director	Accounts Supervisor	Accountant	Accounts Assistant	Company Secretary	Supervisor IT	Security Cum Admin Supervisor	Field cum Office Attendant	Field cum Office Attendant
Remuneration received (p.a.) (In Rs.)	69,00,000	1,009,267	814,490	552,596	3,69,660	5,32,357	3,56,057	2,39,531	25,6,128
Nature of Employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
Qualifications and experience of employee	Graduate (Honours Course)	B.Com, C.A . (Inter)	B.Com	B.Com	B.Com, C.S	B.Sc(IT)	B.A.	B.A.	B.A.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Date of commencement of employment	01.02.2017 (Re-appointed as MD)	11.08.2008	01.07.2007	01.08.2008	01.04.2015	01-04-2016	01-04-2016	01-04-2016	01-04-2016
Age of Employee	40	47	37	32	25	34	50	43	33
Last employment held by such employee before joining the Company	N.A.	Hella India Private Limited	Swift Securities Private Limited	R D Plast Private Limited	Fresher	Religare Technova	ANR Securities Private Limited	Best Cure Private Limited	Shimal Research Laboratories Limited
% of Equity shares held by the Employee in the Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager	Relative (Spouse) of Mr. Malvinder Mohan Singh	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

*Mrs. Japna Malvinder Singh resigned from the Board of Director of the Company w.e.f. May 02,2017 .

**Ms. Karishma Jain , Company Secretary of the Company has resigned with effect from January 16,2017.

Notes:

- 1) Persons named above are/were permanent employees of the Company
- 2) Remuneration includes salary,allowances,leave encashment,bonus,Leave travel concession,reimbursement of medical expenses to employees.In addition,the employees are entitled to gratuity,employees' contribution to provident fund and group insurance in accordance with Company's Rules.
- 3) The appointment of the above employees is non-contractual and are governed by the Company Policy and rules.
- 4) None of the employees were in receipt of remuneration which in the aggregate is in excess of that drawn by Managing Director of the Company and also holds by himself or along with his spouse and dependent children, 2% of the equity shares of the Company.

**For and on behalf of the Board
For Oscar Investments Limited**

Sd/-
(Varun Sood)
Managing Director

Sd/-
(Shivinder Mohan Singh)
Director

Place: New Delhi
Date : August 11, 2017

REPORT ON CORPORATE GOVERNANCE

I. CORPORATE GOVERNANCE AND COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the creation and enhancement of long-term sustainable value for our stakeholders with the application of best management practices, compliance with law in both letter and spirit and adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of the stakeholder.

Your Company believes that the fundamental objective of Corporate Governance is to maximize shareholders value legally, ethically and on a sustainable basis, while ensuring fairness to every stakeholder of the Company. The Company has a consistent policy of good Corporate Governance upholding highest level of transparency in dissemination to Shareholders, customers, creditors, employees, associates or the state.

A report on the implementation of the Code of Corporate Governance as per Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is given below:

II BOARD OF DIRECTORS

The Board evaluates strategic direction of the Company, management policies ,performance objectives and effectiveness of Corporate Governance practices. The Board members possess requisite skills, experience and expertise required to take decisions, which are in the best interest of the Company.

a) Composition of the Board

The Board of Directors is duly constituted pursuant to the provisions of Section 149 of the Companies Act,2013 and Regulation 17 of Listing Regulations and has an optimum combination of Executive, Non-Executive and Independent Directors.

As on March 31,2017, the Board of Directors of the Company consists of six (6) Directors, of whom 1 (one) is Executive Director and 5 (Five) are Non-Executive Directors. Out of these, there are 2 (two) woman directors on the Board. Among the Non-Executive Directors, 2 (two) are Independent Directors.

The details relating to composition & category of Directors, directorships held by them in other companies and their membership / chairmanship on various board committees of other companies, as at March 31, 2017, are given below:

S. No.	Name of the Director	DIN	Category	No. of Director-ships held in Other Companies (other than Oscar Investments Limited)	No. of Committee Membership/ Chairmanships	
					Member	Chairman
1	Mrs. Japna Malvinder Singh (Managing Director) ^^	00238896	Executive (Promoter)	4	Nil	Nil
2	Mr. Malvinder Mohan Singh	00042981	Non-Executive (Promoter)	11	2	Nil
3	Mr. Shivinder Mohan Singh	00042910	Non-Executive (Promoter)	12	Nil	Nil
4	Mrs. Aditi Shivinder Singh	00286354	Non-Executive (Promoter)	5	Nil	Nil
5	Dr. Preetinder Singh Joshi	00109975	Non-Executive (Independent)	8	7	1
6	Mr. Ravi Sikka	00035613	Non-Executive (Independent)	4	4	1

^^Mrs. Japna Malvinder Singh resigned from the Board of Director of the Company w.e.f. May 02,2017.

Mr. Varun Sood has been appointed as Managing Director of the Company w.e.f. May 03,2017 subject to the approval of shareholders at the Annual General Meeting.

Notes:

- (i) The Directorships held by the Directors, as mentioned above, do not include Directorships held in Foreign Companies and Companies under Section 8 of the Companies Act, 2013 ("Act").
- (ii) The Independence of a Director is determined by the criteria stipulated under Regulation 16 of the Listing Regulations and Section 149(6) of the Act.

- (iii) The Committees considered for the purpose are those prescribed under Regulation 26 of Listing Regulations viz. Audit Committee and Stakeholders' Relationship Committee of Indian Public Limited Companies.
- (iv) Mr. Malvinder Mohan Singh and Mr. Shivinder Mohan Singh, being brothers are related to each other. Mr. Malvinder Mohan Singh is the spouse of Mrs. Japna Malvinder Singh and Mr. Shivinder Mohan Singh is the spouse of Mrs. Aditi Shivinder Singh. Apart from this, none of the other Directors are related to one other.
- (v) None of the Directors on the Board is a Member in more than 10 Committees across all the public limited entities in which he / she is a Director or act as a Chairman of more than 5 Committees across all the listed entities in which he / she is a Director. Necessary disclosures regarding Committee positions in other Public Limited Companies as on March 31, 2017 have been made by the Directors.
- (vi) No directors of the Company are holding position of Independent Director in more than seven listed companies.

b) Board Meetings and Attendance

Dates of Board Meetings are fixed in advance and agenda papers are circulated to Directors atleast one week before the meeting.

The Board meets at least once a quarter to review the quarterly results and other items on the Agenda. Additional Board meetings are convened by giving appropriate notice to address the Company's specific needs. In case of business exigencies or urgency of matters, resolutions are passed by Circulation.

During the financial year 2016-17, the information as mentioned in Part A of Schedule II of the Listing Regulations, wherever applicable, has been placed before the Board for its consideration.

The aforesaid information is generally provided as a part of the agenda of the Board Meeting and/ or is placed at the table during the course of the meeting. Key Managerial Personnel and other senior officers are also invited to the Board Meetings to present reports on the Company's operations and internal control systems. Further, the Board periodically reviews Compliance Reports in respect of laws and regulations as may be applicable to the Company as well as steps taken by the Company to rectify instance of non-compliances, if any.

During the financial year 2016-17, the Board met (5) Five times on 27th May, 2016, 12th August, 2016, 29th August, 2016, 11th November, 2016 and 14th February, 2017. The necessary quorum was present for all meetings.

The intervening period between the Board Meetings was within the maximum time gap as prescribed under Companies Act, 2013 ("Act") and Regulation 17 of the Listing Regulations.

The last Annual General Meeting of the Company was held on September 30, 2016.

Details of attendance of Directors at Board Meetings and Annual General Meeting (AGM) held during the financial year 2016-17 was as under:

S.No.	Name of the Director	Number of Board Meetings attended	Last AGM Attended (Yes/No)
1.	Mrs. Japna Malvinder Singh	4	No
2.	Mr. Malvinder Mohan Singh	5	No
3.	Mr. Shivinder Mohan Singh	5	No
4.	Mrs. Aditi Shivinder Singh	5	No
5.	Dr. Preetinder Singh Joshi	3	No
6.	Mr. Ravi Sikka	4	Yes

c) Disclosure regarding appointment or re-appointment of Directors

Pursuant to the provisions of Companies Act, 2013, Mrs. Aditi Shivinder Singh retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

Mrs. Japna Malvinder Singh resigned from the Board of Director of the Company w.e.f. May 02, 2017.

Mr. Varun Sood has been appointed as Managing Director of the Company w.e.f. May 03, 2017 subject to the approval of shareholders at the Annual General Meeting and other requisite approvals, if any, for a period of 3 years w.e.f. May 03, 2017.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

d) Statement showing number of Equity Shares of the Company held by the Directors as on March 31, 2017

S. No.	Name of the Director	Number of Equity Shares held
1	Mrs. Japna Malvinder Singh	Nil
2	Mr. Malvinder Mohan Singh	129000
3	Mr. Shivinder Mohan Singh	129000
4	Mrs. Aditi Shivinder Singh	Nil
5	Mr. Ravi Sikka	Nil
6.	Dr. Preetinder Singh Joshi	Nil

e) Meeting of Independent Directors

During the financial year 2016-17, one Separate Meeting of the Independent Directors of the Company was held on November 11, 2016 without the attendance of non-independent directors and members of management. Along with other matters, Independent Directors discussed the matters as specified in Schedule IV of the Act and Regulation 25 of the Listing Regulations. All the Independent Directors attended the meeting.

f) Familiarisation Programme

Independent Directors of the Company are made aware of their role, rights and responsibilities at the time of their appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

All Directors of the Company are updated as and when required of their role, responsibilities and liabilities.

In accordance with Regulation 25(7) of SEBI LODR Regulations, the Company has made familiarisation programmes to familiarise the Independent Directors about the nature of Industry in which the Company operates, business model, roles and responsibility of Independent Directors, opportunities and challenges, financials, etc. of the Company. Details of Familiarization Programme are uploaded on the website of the Company & can be accessed through the link <http://www.oscarinvestments.org/pdf/Familiarisation-programme-for-FamiliarisationIndependent-Directors.pdf>

g) Performance Evaluation criteria for Independent Directors

Pursuant to the provisions of Section 149 read with Schedule IV of the Act and Regulation 17 of the SEBI Listing Regulations, the Board has carried out the performance evaluation of Independent Directors, excluding the Director being evaluated.

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee("NRC").

For the process of performance evaluation of Independent Directors, kindly refer the Board Evaluation section of Directors Report.

III. COMMITTEES OF THE BOARD

In terms of requirements of Listing Regulations and Companies Act, 2013, the Board has Four Committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration and Corporate Social Responsibility Committee.

Additionally the Company has Risk Management Committee and Asset Liability Management Committee, formed in compliance with RBI Guidelines on Corporate Governance.

Details of the role and composition of Board Committees constituted as per requirements of Listing Regulations, the Companies Act, 2013 and RBI Guidelines, including number of meetings held during the financial year and attendance thereat are provided below:

a) Audit Committee

Composition

As on March 31,2017 the Audit Committee comprised of the following members :

S.No.	Name	Category	Position
1.	Mr. Ravi Sikka	Non-Executive Independent	Chairman
2.	Dr. Preetinder Singh Joshi	Non-Executive Independent	Member
3.	Mr. Malvinder Mohan Singh	Promoter Non-Executive	Member

The composition of the Committee meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Chairman of the Committee is an Independent Director. The Company Secretary of the Company acts as the Secretary of the Committee. All the members of the Committee have the ability to read and understand the Financial Statements.

Terms of Reference

The terms of reference of Audit Committee inter alia, includes the following:

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
- v. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- vii. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the company with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the company, wherever it is necessary;

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up there on;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. To review the functioning of the Whistle Blower mechanism;
- xix. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- xx. Such other role/functions as may be specifically referred to the Committee by the Board of Directors and /or other Committees of the Directors of the Company and as specified in the listing agreement

Meetings of Audit Committee and attendance during the year:

During the financial year 2016-17, Four (4) Audit Committee meetings were held on 24th May, 2016, 11th August, 2016, 11th November, 2016, 14th February, 2017. The attendance of each member of the Committee at these meetings was as follows:

Name of the Member	No. of meetings attended
Mr. Ravi Sikka	4
Dr. Preetinder Singh Joshi	4
Mr. Malvinder Mohan Singh	4

The necessary quorum was present at all the meetings.

Head of Finance Function and representatives of the Statutory and Internal Auditors normally attend the Audit Committee meetings by invitation

b) Nomination and Remuneration Committee("NRC")

As on March 31,2017 the Nomination and Remuneration Committee comprised of the following members:

S.No.	Name	Category	Position
1.	Dr. Preetinder Singh Joshi	Non-Executive Independent	Chairman
2.	Mr. Shivinder Mohan Singh	Promoter Non-Executive	Member
4.	Mr. Ravi Sikka	Non-Executive Independent	Member

The composition of NRC meets the requirements of Section 178 of the Act and Regulation 19 of the Listing Regulations.

The Chairman of the NRC is an Independent Director. The Company Secretary of the Company acts as the Secretary of the Committee.

Terms of Reference

The terms of reference of Nomination and Remuneration Committee, inter alia, includes the following:

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of Independent Directors and the Board;
- iii. Devising a policy on Board diversity;
- iv. Identifying persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- v. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended by the Committee or as may be specifically referred to the Committee by the Board of Directors of the Company or mentioned in the Listing Agreement.

Meetings of Nomination and Remuneration Committee and attendance during the year:

During the financial year 2016-17, Four (4) Nomination and Remuneration Committee meetings were held on 24th May, 2016, 11th August, 2016, 11th November, 2016 and 14th February, 2017. The attendance of each member of the Committee at these meetings was as follows:

Name of the Member	No. of meetings attended
Dr. Preetinder Singh Joshi	3
Mr. Shivinder Mohan Singh	4
Mr. Ravi Sikka	4

The necessary quorum was present at all the meetings.

The Nomination and Remuneration Committee ("NRC") has formulated the following policies:

- a) Director appointment and Remuneration Policy
- b) KMP's appointment and Remuneration Policy
- c) Employees' Remuneration Policy
- d) Senior Management Succession Policy
- e) Training Policy for Independent Directors
- f) Board Performance Evaluation Policy
- g) Directors' Policy for fit and Proper Criteria

Remuneration Policy

The remuneration policy of the Company is aimed at rewarding the performance, based on review of achievements on a regular basis and is in consonance with the existing industry practice. The Directors' remuneration policy of your Company conforms to the provisions of Companies Act, 2013.

The key components of the Company's Remuneration Policy for the Board Members are:

- Compensation will be based on credentials and the major driver of performance.
- Compensation will be competitive and benchmarked with industry practice.
- Compensation will be fully transparent and tax compliant.

Appointment

The NRC determines the criteria of appointment to the Board and is vested with the authority to identify candidates for appointment to the Board of Directors. The NRC along with the Board, on continuous basis will review appropriate skills, characteristics and experience required of the Board as a whole and its individual members.

In evaluating the suitability of individual Board Member, the NRC will take into account multiple factors, including general understanding of the business, education, professional background, personal achievements etc. Few important criteria against which each prospective candidate will also be evaluated are personal and professional ethics, integrity and values. He/She should be willing to devote sufficient time and effort in carrying out their duties and responsibilities effectively and must have aptitude to critically evaluate management's working as a part of a team.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

The NRC will evaluate each prospective candidate with the objective of having a group that best ensembles the success of the Company's business. Based on the recommendation of the NRC, the Board will evaluate the candidate(s) and decide on the selection of the appropriate member.

The NRC also determines the criteria of appointment of KMPs and is vested with the authority to identify candidates for appointment as KMPs. The HR will identify candidates and will propose to the NRC for its approval to proceed with the appointment. Thereafter, the NRC will propose the candidature to the Board for its approval for appointment.

Remuneration

The remuneration of Executive / Non-Executive Directors is governed by the external competitive environment, track record, potential, individual performance and performance of the Company as well as industry standards and decided by NRC in accordance of abovementioned policies. NRC conducts a review of director compensation on a periodic basis to ensure directors of the Company are compensated effectively in a manner consistent with the strategy of the Company and to further ensure that the Company will be able to attract, retain and reward those who contribute to the success of the Company.

Remuneration to Non-Executive Directors

Non-Executive Directors including Independent Directors do not have any pecuniary relationship or transactions with the Company. Presently, the Non-Executive Directors do not receive any remuneration from the Company and are not paid any sitting fees for attending the meeting of the Board and committee(s) thereof.

Remuneration to Executive Director

The remuneration paid/payable to the Managing Director is, as recommended by the Nomination and Remuneration Committee, within the ceiling fixed by the shareholders and permissible under the Act. The details of remuneration paid to Managing Director during the financial year 2016-17 are given below:

(Amount in Rs. Lakhs)

Name of the Executive Director	All elements of remuneration package i.e salary, allowances, and perquisites	Fixed component and performance linked incentives alongwith performance criteria	Retiral Benefits	Stock Options Granted	Service Contract	
					Tenure	Notice Period
Mrs. Japna Malvinder Singh	69.00	-	Nil	N.A.	February 01, 2017 to January 31, 2020 ^{^^}	Three Months

^{^^} Mrs. Japna Malvinder Singh resigned from the Board of Director of the Company w.e.f. May 02, 2017.

Note: No severance fees is payable on termination of contract

c) Stakeholders' Relationship Committee

As on March 31, 2017 the Stakeholders' Relationship Committee comprised of the following members:

S.No.	Name	Category	Position
1.	Dr. Preetinder Singh Joshi	Non-Executive Independent	Chairman
2.	Mr. Malvinder Mohan Singh	Promoter Non-Executive	Member
3.	Mr. Ravi Sikka	Non-Executive Independent	Member

The composition of the Committee meets the requirements of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The Chairman of the Committee is a Non-Executive, Independent Director. The Company Secretary of the Company acts as the Secretary to the Committee.

Terms of Reference

The terms of reference of Stakeholders' Relationship Committee, inter alia, includes the following:

- i. Overseeing and reviewing all matters connected with securities of the Company

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

- ii. Redressal of Shareholders'/Investors'/Debentureholders'/other security holders complaints / queries relating to transfer /transmission /consolidation/splitting of shares,non-receipt of Balance Sheet ,dividend etc.
- iii. Overseeing the performance of the Registrar and Transfer Agent of the Company and recommend measures for overall improvement in the quality of Investor Services.
- iv. Such other role /functions as may be specifically referred to the Committee by the Board of Directors and /or other committees of Directors of the Company or mentioned in the Listing Agreement."
- vi. Formulation of the criteria for determining qualifications,positive attributes and independence of a director and recommend to the Board a policy ,relating to the remuneration of the directors, key managerial personnel and other employees;
- vii. Formulation of criteria for evaluation of Independent Directors and the Board;
- viii. Devising a policy on Board diversity;
- ix. Identifying persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- x. Such other matters as may from time to time be required by any statutory ,contractual or other regulatory requirements to be attended by the Committee or as may be specifically referred to the Committee by the Board of Directors of the Company or mentioned in the Listing Agreement.

The Company Secretary acts as the Secretary of the Stakeholders' Relationship Committee and the Compliance Officer.

Meetings of Stakeholders' Relationship Committee and attendance during the year:

During the financial year 2016-17, Four (4) Meetings of Stakeholders' Relationship Committee meetings were held on 24th May, 2016, 11th August, 2016, 11th November, 2016 and 14th February, 2017. The attendance of each member of the Committee at these meetings was as follows:

Name of the Member	No. of meetings attended
Dr. Preetinder Singh Joshi	3
Mr. Malvinder Mohan Singh	4
Mr. Ravi Sikka	4

The necessary quorum was present at all the meetings.

The details of investor complaints received and resolved during the period April 1, 2016 to March 31, 2017 is as under:

No. of Investor Complaints pending as at April 01, 2016	No. of Investor Complaints received from April 01, 2016 to March 31,2017	No. of Investor Complaints resolved from April 01, 2016 to March 31,2017	No. of Investor Complaints pending as at April 01,2017
Nil	11	11	Nil

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent/ issues are resolved usually within 15 days from the date of receipt.

Ms. Karishma Jain, Company Secretary was the Compliance Officer of the Company upto January 16,2017.

Mr. Vivek Kumar Singh has been appointed as Company Secretary and Compliance Officer w.e.f. May 29,2017.

d) Corporate Social Responsibility (CSR) Committee

As on March 31, 2017 the CSR Committee comprised of the following members :

S.No.	Name	Position
1.	Mr. Malvinder Mohan Singh	Chairman
2.	Mr. Shivinder Mohan Singh	Member
3.	Mr. Ravi Sikka	Member

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Terms of Reference

The Broad terms of reference of the Committee are as follows:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time

Meetings of CSR Committee and attendance during the year:

During the year 1(One) meeting of the CSR Committee was held on 14th February 2017. The attendance of each member of the Committee at the meeting was as follows:

Name of the Member	No. of meetings attended
Mr. Malvinder Mohan Singh	1
Mr. Shivinder Mohan Singh	1
Mr. Ravi Sikka	1

e) Risk Management Committee

The Risk Management Committee has been constituted to monitor the asset liability gap and strategic action to mitigate the risk associated with such gap(s).

As on March 31, 2017 the Risk Management Committee comprised of the following members :

S.No.	Name	Position
1.	Mr. Ravi Sikka	Chairman
2.	Mr. Shivinder Mohan Singh	Member
3.	Dr. Preetinder Singh Joshi	Member

Meetings of Risk Management Committee and attendance during the year:

During the year Four (4) meetings of the Risk Management Committee were held on 21st April, 2016, 25th July, 2016, 07th October, 2016 and 06th January, 2017. The attendance of each member of the Committee at the meeting was as follows:

Name of the Member	No. of meetings attended
Mr. Ravi Sikka	4
Mr. Shivinder Mohan Singh	4
Dr. Preetinder Singh Joshi	2

f) Asset Liability Management Committee (ALM Committee)

The ALM Committee has been constituted for managing the assets and liabilities with respect to the maturity mismatches and various risks associated with such mismatches and for formalizing the ALM system in the Company.

As on March 31, 2017 the ALM Committee comprised of the following members :

S.No.	Name	Position
1.	Mr. Hemant Dhingra	Chairman
2.	Mr. Anil Panwar [^]	Member
3.	Mr. Sanjeev Kumar Singhal	Member
4.	Mr. Chandra Shekhar Jha ^{^^}	Member

[^] Ceased to be a member of the Committee due to death on 18th June,2016.

^{^^}Appointed as member of Committee w.e.f 12th August,2016.

Meetings of ALM Committee and attendance during the year:

During the year Four (4) meetings of the ALM Committee were held on 11th April, 2016, 25th July, 2016, 07th October, 2016 and 06th January, 2016. The attendance of each member of the Committee at the meeting was as follows:

Name of the Member	No. of meetings attended
Mr. Hemant Dhingra	3
Mr. Anil Panwar	1
Mr. Sanjeev Kumar Singhal	4
Mr. Chandra Shekhar Jha	2

III. SUBSIDIARY COMPANIES

As per Regulation 16(1)(c) of Listing Regulations , a 'Material subsidiary' is a subsidiary, whose income or net worth exceeds 20% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

During the year, the Company does not have any material subsidiary.

The minutes of the Board Meetings of the subsidiary companies and statement of significant transactions and arrangements entered into by the subsidiaries were placed at the Board Meetings of the Company.

The Audit Committee reviews the financial statements and the investments made by the subsidiary companies

The Company does not have any material non-listed Indian subsidiary Company.

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website and can be accessed through the link <http://oscarinvestments.org/pdf/Policy-on-Subsidiaries.pdf>

IV. GENERAL BODY MEETINGS

(a) Annual General Meetings

Details of the Annual General Meetings held during the last three financial years are as follows:

Financial Year	Category	Time	Day and Date	Location of the meeting	Special Resolution(s) passed
2013-14	36 th AGM	11:00 am	Tuesday, 30/09/2014	54 Janpath, New Delhi - 110 001	-No Special Resolution passed
2014-15	37 th AGM	11:00 am	Wednesday, 30/09/2015	54 Janpath, New Delhi - 110 001	-Adoption of new set of Articles of Association of the Company -Approval for entering into Related party Transactions
2015-16	38 th AGM	11:00 am	Friday, 30/09/2016	54 Janpath, New Delhi - 110 001	-Re-appointment of Mrs. Japna Malvinder Singh as Managing Director -Increase in Borrowing Limits of the Company -Private Placement of Non-Convertible Debentures -Approval for entering into Related Party Transactions

(b) Extra-ordinary General Meeting

During the period under review, no Extra-ordinary General Meeting was held.

(c) Postal Ballot

During the period under review, no Postal Ballot was conducted.

V DISCLOSURES

a) Related Party Transactions

All the transactions entered into with related parties as defined under the Companies Act ,2013 and Regulation 23 of SEBI LODR Regulations during the financial year 2016-17 were in the ordinary course of business and on an arm's length basis..

The required statements / disclosures with respect to the related party transactions are placed before the Audit Committee on regular basis. Suitable disclosures as required by the Accounting Standard-18 have been made in notes to the Financial Statements. Further, the details of all material transactions with related parties are also disclosed quarterly along with the compliance report on Corporate Governance.

Further, the Company has not entered into any transaction of material nature with Promoters, the Directors or the management, their subsidiaries or relatives etc. that may have any potential conflict with the interest of the Company at large.

The Company has formulated a policy relating to the dealing with Related Party Transactions. Same is also uploaded on the website of the company and can be accessed through the link <http://www.oscarinvestments.org/pdf/Oscar-RPT-Policy.pdf>

c) Disclosure of Accounting Treatment in preparation of Financial Statements

The Company has followed the guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) in the preparation of its financial statements.

d) Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms part of the Directors' Report.

d) Details of Non-Compliance by the Company

The Company has complied with all the requirements of the Listing Regulations as well as regulations and guidelines issued by SEBI. Hence, neither any penalty nor any stricture has been imposed by SEBI, Stock Exchange or any other Statutory Authority on any matter relating to capital markets, during the last three years

e) Vigil Mechanism/Whistle-Blower Policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism in the form of Whistle Blower Policy ("Policy or Mechanism") of reporting illegal or unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. Through this Policy, the Company seeks to provide a procedure for all the employees and Directors of the Company to report concerns about unethical and improper practice taking place in the Company and provide for adequate safeguards against victimization of Director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The Company has adopted a Whistle Blower Policy in line with the requirements laid down under Companies Act, 2013 and Regulation 22 of the Listing Regulations (erstwhile Clause 49 of the Listing Agreement). The same is also uploaded on the website of the Company and can be accessed through the link <http://oscarinvestments.org/pdf/Whistle-Blower-Policy.pdf>. It is hereby confirmed that no personnel has been denied access to the Audit Committee.

f) Details of compliance with mandatory requirements

The Company has fully complied with the mandatory requirements of Listing Regulations. The Company has submitted the Quarterly Compliance reports to the Stock Exchange within the prescribed time limit.

M/s S. R. Bagai & Co., Statutory Auditors of the Company, have certified that the Company has complied with the mandatory requirements of Corporate Governance as stipulated in as stipulated in Part E of Schedule V of the Listing Regulations.

g) Declaration on Code of Conduct

The Board of Directors has adopted the Code of Conduct for Members of the Board and for Senior Management personnel. The Code lays down, in detail, the standards of business conduct, ethics and governance.

The Code has been circulated to all the Members of the Board and Senior Management personnel. Compliance has been affirmed by all of them. A declaration signed by the Managing Director to this effect is given at the end of this Report.

h) Details of adoption of non-mandatory requirements

The Company has complied with and adopted the following non-mandatory requirements of Part E of Schedule II of the Listing Regulations:

(1) Audit Qualifications

The Company believes in maintaining its accounts in a transparent manner and aims at receiving unqualified report of auditors on the financial statements of the Company. There are no audit qualifications in the Company's financial statements for the financial year under reference.

(2) Shareholder Rights

The quarterly financial results are published in the newspapers as detailed under the heading "Means of Communication" at Sl. No. VI herein below and also displayed on the website of the Company. The results are not separately circulated to the Shareholders

(3) Reporting of Internal Auditor

The Internal Auditors reports to the Audit Committee.

i) CEO/CFO Certificate

The certificate required under Regulation 17(8) of the Listing Regulations duly signed by the Managing Director and Company Secretary was placed before the Board and the same is annexed with this report.

VI. MEANS OF COMMUNICATION

- a) **Quarterly Results:** The quarterly financial results are generally published in one English Daily and in one Regional Newspaper.
- b) **Website:** The quarterly, half yearly and annual financial statements are posted on the Company's website viz. www.oscarinvestments.org.
- c) **Intimation to the Stock Exchanges:** The Company intimates the Stock Exchange all price sensitive information or such other matter which in its opinion are material and of relevance to the Investors.
- d) **BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):** BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.
- e) **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.
- f) The details of the publications of the financial results in the year under review are as follows:

Description	Date
Unaudited Financial Results for the quarter ended on June 30, 2016	13.08.2016
Unaudited Financial Results for the quarter / half year ended on September 30, 2016	12.11.2016
Unaudited Financial Results for the quarter / Nine months ended on December 31, 2016	15.02.2017
Audited financial results for the quarter and the year ended on March 31, 2017	30.05.2017

- g) The Company has designated an e-mail ID called oscarinvestments55@gmail.com exclusively for redressal of shareholders compliant/grievances. For any query, please write to us at the above e-mail ID
- h) The Company has promptly reported all material information including declaration of quarterly financial results, press releases, shareholding pattern, news about the Company and certain other shareholder information to the BSE Limited ("**BSE**"), where the equity shares of the Company are listed. Such information is also simultaneously displayed on the Company's website i.e. www.oscarinvestments.org
- i) The Annual Report of the Company are also placed on the Company's website and can be downloaded.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

- j) The Company's website (www.oscarinvestments.org) contains a separate dedicated section 'Investor Relations' where shareholders' information is available. The presentations made to the Investors are also displayed on the website.

VII. GENERAL SHAREHOLDERS' INFORMATION

i) Annual General Meeting

Date : 29th September, 2017

Time : 11.00 A.M.

Venue : 55,Hanuman Road,New Delhi-110001

ii) The Financial Year of the Company is starting from April 01 and ending on March 31 of next year

iii) Financial Calendar for the year 2017-18

S.No.	Tentative Schedule	Tentative Date (On or Before)
1.	Declaration of Results for the Quarter ending on June 30, 2017	August 14, 2017
2.	Declaration of Results for the Quarter ending on September 30, 2017	November 14, 2017
3.	Declaration of Results for the Quarter ending on December 31, 2017	February 14, 2018
4.	Declaration of Results for the Quarter ending on March 31, 2018	May 15,2018*
5.	Annual General Meeting for the year ending March 31, 2018	On or before 30th September, 2018

*As provided in Regulation 33 of Listing Regulations,Board may also consider submission of Audited Financial Results for the year 2017-18 in lieu of Unaudited Financial Results for the fourth quarter ,on or before May 30,2018(or such other period as may be stipulated from time to time.)

iv) Date of Book Closure

The date of book closure is from Friday, September 22, 2017 to Friday September 29 2017 (both days inclusive) for the purpose of 39th Annual General Meeting of the Company

v) Dividend payment date

No dividend has been recommended for the financial year 2016-17.

vi) Listing on Stock Exchange

The Equity Shares of the Company are listed on Bombay Stock Exchange (BSE) and Delhi Stock. The Company confirms that it has paid annual listing fees due to the Stock Exchange and there are no outstanding payment as on date.

vii) Scrip Symbol/Code

Scrip Code : 501179 (BSE)

Scrip ID : Oscar

ISIN No. : INE 221D01018 (with NSDL and CDSL)

viii) Stock Market price for the year

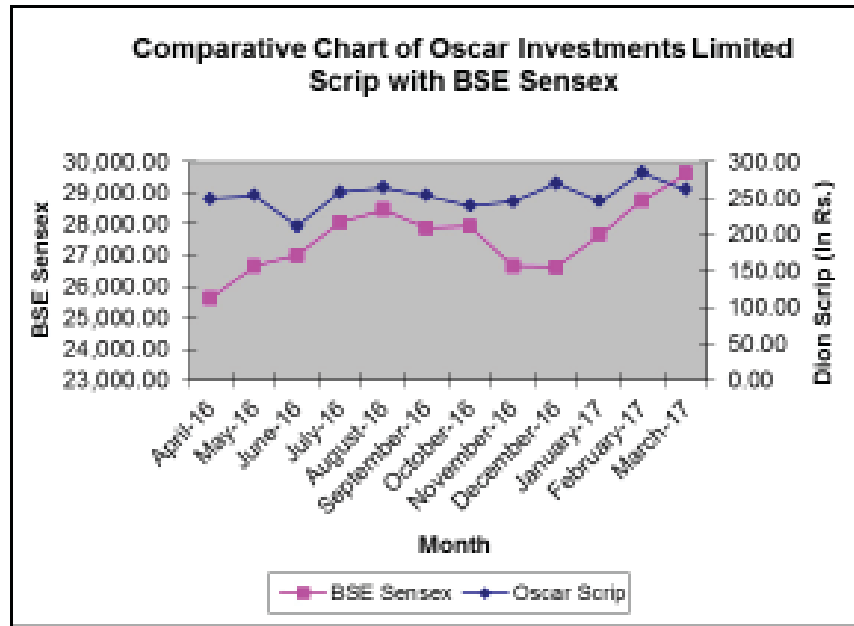
The market price of the equity shares of OIL during the period under review on the BSE was highest on February 28, 2017 at Rs. 285.00 per share and was the lowest on June 10, 2016 at Rs. 179.1 per share.

ix) Market Price Data :BSE Limited

The Company's shares are traded on BSE. The monthly trading volumes of the Company's shares on these exchanges and comparison with broad-based indices, viz. BSE Sensex as follows:

Month	Share Price (₹) at BSE		
	High	Low	Volume
April 2016	249	203.5	1014
May 2016	253.8	194	1603
June 2016	211.45	179.1	3838
July 2016	258.9	182.25	2880
August 2016	264.9	220.5	1609
September 2016	253.8	200	3612
October 2016	239	199	6745
November 2016	244.8	191	21186
December 2016	271	216.7	67847
January 2017	245.85	217.05	95678
February 2017	285	212	7962
March 2017	262.2	221	11980

x) Performance of the share price of the Company in comparison to the BSE Sensex:



xi) During the financial year 2016-17, the Equity Shares of the Company were not suspended from trading.

xii) Registrar & Transfer Agents

The details of Registrar & Share Transfer Agents of the Company are as follows:

Link Intime India Pvt. Limited
44 Community Centre, 2nd Floor
Naraina Industrial Area Phase- I
Near PVR Naraina
New Delhi - 110028
Phone: 011-41410592/93/94
Fax: 011-41410591
Email :delhi@intimespectum.com

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

xiii) Share Transfer System

The Company's equity shares, being in compulsory Demat segment, are transferable through the depository system. However, shares upto a limit of 10,000 (Ten Thousand) in the physical form are processed and approved by the Company Secretary and above that limit, approved by the Stakeholders' Relationship Committee. The share transfer process is reviewed by the said Committee. Share transfers in physical form are processed and the share certificates are generally returned to the transferees within the prescribed statutory period provided the transfer documents lodged with the Company are complete in all respects. Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

The Company obtains half-yearly certificate of compliance related to share transfer formalities from a Company Secretary in Practice as required under Regulation 40(9) of the Listing Regulations and files a copy of the Certificate with the Stock Exchange on or before the due date.

xiv Distribution of Shareholding as on March 31, 2017

Shareholding Pattern by size

Share holding of Nominal value of Rs.10/- each	No of Share holders	% to Total	No of Shares	Amount in Rs.	% to Total
1 TO 500	1560	93.0233	156248	1562480	0.9042
501 TO 1000	51	3.0411	37466	374660	0.2168
1001 TO 2000	18	1.0733	27816	278160	0.1610
2001 TO 3000	4	0.2385	10668	106680	0.0617
3001 TO 4000	8	0.4770	28383	283830	0.1642
4001 TO 5000	1	0.0596	4007	40070	0.0232
5001 TO 10000	8	0.4770	52818	528180	0.3056
10001 AND ABOVE	27	1.6100	16963214	169632140	98.1632
TOTAL	1677	100.00	17,280,620	172,806,200	100.00

xv) Shareholding Pattern as on March 31, 2017

Shareholding Pattern as at March 31, 2017

Category	No. of Shares Held	Percentage of Present Capital (%)
A. Shareholding of Promoter and Promoter Group		
1. <u>Indian</u>		
Individuals/ Hindu Undivided Family	258250	1.49
Bodies Corporate	11955260	69.18
2. <u>Foreign*</u>		
Individuals (Non-Residents Individuals/ Foreign Individuals)		
Sub-Total	12213510	70.68

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Category	No. of Shares Held	Percentage of Present Capital (%)
B. Public shareholding		
1. <u>Institutional</u>		
a. Mutual Funds and UTI	Nil	Nil
b. Banking, Financial Institution/Insurance Companies (Central/State Government Institutions/Non-Gove. Institutions)	Nil	Nil
c. FIs	Nil	Nil
Sub-Total	Nil	Nil
2. <u>Non-institutions</u>		
a. Bodies Corporate	4541885	26.28
b. Individuals	503353	2.92
c. NRIs/OCBs	2186	0.01
d. HUF	15930	0.09
d. Any other (Clearing Member)	3756	0.02
Sub-Total	5067110	29.32
Grand Total	17280620	100.00

xvi) Dematerialisation of Shares and Liquidity

The Company's Equity Shares are in compulsory demat segment and are available for trading in dematerialised form. To facilitate trading in demat form, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreements with both these depositories. Shareholders can open account with any of the Depository Participant registered with any of these two depositories. As on March 31, 2017, 1,67,54,586 Shares constituting over 96.95 % of Equity Share Capital of the Company were held in dematerialised form.

The ISIN No. of the Company is INE 221D01018 (with NSDL and CDSL)

xvii) Outstanding GDRs/ADRs/Warrants or any other Convertible instruments, conversion date and likely impact on equity

There are no outstanding ADRs or GDRs or Warrants or Convertible instruments.

xviii) Commodity price risk or foreign exchange risk and hedging activities

The Commodity price risk is not applicable to the Company. The foreign currency exposure is very less for the company.

xix) Plant Locations

Not Applicable

xx) Code of Conduct

The Company has in place separate Code of Conducts applicable to the Board Members and the Senior Management Personnel of the Company and the same have been posted on the website of the Company i.e. www.oscarinvestments.org.

OSCAR INVESTMENTS LIMITED

ANNUAL REPORT 2016-2017

All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2017.

A declaration to this effect signed by the Managing Director is annexed and forms part of this report.

xxi) Procedure for fair disclosure of Unpublished Price Sensitive Information and Prevention of Insider Trading

In Compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code") and Code of Conduct for Prevention of Insider Trading ("Insider Code") with a view to deal with Unpublished Price Sensitive Information and trading in securities by Directors, employees of the Company, Designated Employees and Connected Persons. The Company Secretary is Compliance Officer for the purpose of Insider Code and Chief Investor Relations Officer for the purpose of Fair Disclosure Code respectively. Both the Codes have been uploaded on the website of the Company i.e. www.oscarinvestments.org

xxii) Reconciliation of Share Capital Audit

The Reconciliation of Share Capital Audit as stipulated under Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 was carried out by a Practicing Company Secretary for each of the quarter in the financial year 2016-17 to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The audit reports confirm that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with the depositories. The Audit Report for each quarter of the Financial Year ended March 31, 2017 has been filed with Stock Exchanges within one month of end of the respective quarter.

xxiii) Address for Correspondence

For any assistance regarding rematerializing of shares, share transfers, transmissions, change of address, non-receipt of annual report or any other query relating to shares, please write to:

1. **The Compliance Officer/Company Secretary**

Oscar Investments Limited
CIN L65999DL1978PLC099476

Address

Prius Platinum, Ground Floor,
D-3, District Centre, Saket, New Delhi-110017
Phone : 011-46014600
Fax : 011-29565966
Email : oscarinvestments55@gmail.com

2. **Link Intime India Pvt. Limited**

44 Community Centre, 2nd Floor
Naraina Industrial Area Phase- I
Near PVR Naraina
New Delhi - 110028
Phone: 011-41410592/93/94
Fax: 011-41410591
Email : delhi@intimespectum.com

xxiv) Green Initiative

In order to save the precious forest, preserve the natural resources of the Company and to help your Company to save on cost, the Company requests your support in this context and Members who have not registered their e-mail address(es), so far, are requested to register their e-mail address(es), in respect of electronic holdings with the Depository through their concerned Depository Participants. The e-communication registration form is also available on the website of the Company. Members who hold shares in physical form are requested to register their e-mail address(es) by writing to M/s Link Intime India Private Limited, 44 Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, New Delhi-110028 or through email to delhi@intimespectum.com

CERTIFICATE & DECLARATION

We, Varun Sood, Managing Director and Vivek Kumar Singh, Company Secretary of the Company, certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2017 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; and
 - (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 our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee that:
- (i) there has not been any significant change in internal control over financial reporting during the year under reference;
 - (ii) there has not been any significant changes in accounting policies during the year under review: and
 - (iii) there are no instances of during the year of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : New Delhi
Date : May 29, 2017

Sd/-
Varun Sood
Managing Director

Sd/-
Vivek Kumar Singh
Company Secretary

DECLARATION ON CODE OF CONDUCT

This is to certify that the Company has laid down a Code of Conduct ("the Code") for all Board Members and Senior Management of the Company and copy of the Codes have been placed on Company's website www.oscarinvestments.org.

It is further certified that all Directors and Senior Management Personnel of the Company have affirmed compliance with the code of conduct of the Company for the year ended March 31, 2017.

Dated : May 29, 2017
Place : New Delhi

Sd/-
Varun Sood
Managing Director

COMPLIANCE CERTIFICATE ON THE CORPORATE GOVERNANCE

Certificate on compliance of corporate governance under Clause 49 of the Listing Agreement(s)

To
The Members,
Oscar Investments Limited

We have examined the. Compliance of conditions of Corporate Governance by Oscar Investments Limited ("the Company") for the year ended on March 31, 2017, as stipulated in-

- (i) Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and para C, D & E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation 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.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate Governance as stipulated in the Listing Agreement and Listing Regulations for the respective periods of applicability as specified under first paragraph above during the year ended March 31, 2017.

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

For M.S. Sekhon & Co.
Chartered Accountants
ICAI Registration No. FRN 003671N

Place : New Delhi
Dated : August 02, 2017

Sd/-
(Rajiv Tanton)
Partner
Membership No. 087343

INDEPENDENT AUDITORS' REPORT

To the Members of
Oscar Investments Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Oscar Investments Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) the Company has disclosed the impact of pending litigations on its financial position in its financial statements - (Refer Note 30(a)) to the financial statements;
 - ii) the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) there was no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) the Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on the audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of accounts maintained by the Company and provided to us the by the management. Refer Note 33 of the notes to accounts forming part of the financial statements.

For M. S. Sekhon & Co.
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(Rajiv Tandon)
Partner

Membership No. 087343

Place : New Delhi
Dated : 29th May, 2017

Annexure - A to the Auditors' Report
(Referred to in Paragraph (1) under the heading 'Report on the Legal and Regulatory Requirements of our Report of even date)

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified at reasonable interval. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company does not have any inventory and thus clause 3(ii) of the Companies (Auditors' Report) Order, 2016 is not applicable to the Company.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

- (iii) The Company has granted loan to two body corporates covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- a) In our opinion, the rate of interest and other terms and conditions on which the loans were granted to the body corporates listed in the register maintained under section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
- b) In the case of the loans granted to body corporates listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
- c) There are no overdue amounts in respect of the loans granted to body corporates listed in the register maintained under section 189 of the Act.
- (iv) In our opinion according to the information and explanations given to us, the Company has not given any loan, guarantee or security to or on behalf of any of the Directors as stipulated under section 185 of the Act.
- In our opinion and according to the information and explanations given to us, the Company has complied with provisions of section 186 of the Companies Act, 2013 in respect of the loans and investments made.
- (v) Based on our scrutiny of the Company's records and according to the information and explanations given to us, in our opinion, the Company has not accepted deposit from the public in terms of the provisions of the section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, and other statutory dues as applicable have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance, custom duty, excise duty and cess.
- b) As at 31st March 2017, the following are the particulars of dues on account of Income Tax, Service Tax, Wealth Tax, Customs duty, value added tax, that have not been deposited on account of any dispute;

Name of Statute	Nature of Dues	Forum where the dispute is pending	Period to which the amount relates (Financial Year)	Amount involved (₹ in lakhs)
Service Tax	Service Tax on legal services	#	2012 -13	0.19
Service Tax	Service Tax on legal services	#	2013-14	3.89
Service Tax	Service Tax on legal services	#	2014-15	12.61
Service Tax	Service Tax on legal services	#	2015-16	0.75
Service Tax	Service Tax on legal services	#	2016-17	242.26

Stay order by Hon'ble High Court of Delhi against the levy of service tax on legal services and hence not deposited by the company.

- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any financial institution, bank or debenture holders during the year.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). However, the Company has availed term loans during the year which were applied for the purpose for which these were taken during the year.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid managerial remuneration in accordance with the provision of the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties have been entered into by the Company in its ordinary course of business on an arm's length basis and thus the provision of section 177 and 188 of the Act are not applicable to the Company. However the details of such transactions have been disclosed in the financial statements as required.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is registered with Reserve Bank of India (Department of Non Banking Supervision) as Systemically Important Non Deposit taking Non Banking Finance Company vide registration no. B-14.01958 dated 7th September 2000.

For M. S. Sekhon & Co.
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(Rajiv Tandon)

Partner

Membership No. 087343

Place : New Delhi

Dated : 29th May, 2017

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Oscar Investments Limited ("the Company") as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M. S. Sekhon & Co.
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(Rajiv Tandon)

Partner

Membership No. 087343

Place : New Delhi

Dated : 29th May, 2017

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

BALANCE SHEET AS AT MARCH 31, 2017

(₹ in Lakhs)

	NOTES	AS AT 31.03.2017	AS AT 31.03.2016
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share capital	2	1,728.06	1,728.06
Reserves and surplus	3	172,503.74	163,793.98
		174,231.80	165,522.04
Non current liabilities			
Long -term borrowings	4	56,500.00	-
Long-term provisions	5	250.29	60.63
		56,750.29	60.63
Current liabilities			
Short -term borrowings	6	27,500.00	67,330.00
Other current liabilities	7	2,715.81	1,150.85
Short -term provisions	8	328.29	257.76
		30,544.10	68,738.61
TOTAL		261,526.19	234,321.28
<u>ASSETS</u>			
Non -current assets			
Fixed Assets	9		
Tangible assets		57.32	83.40
Intangible assets		1.89	2.20
		59.21	85.60
Non-current investments	10	107,540.13	143,090.13
Deffered tax assets (Net)	11	40.71	35.33
Long-term loans and advances	12	56,146.90	3,743.76
		163,727.74	146,869.22
Current assets			
Cash and bank balances	13	24.93	509.68
Short-term loans and advances	14	87,417.95	84,257.13
Other current assets	15	10,296.36	2,599.65
		97,739.24	87,366.46
TOTAL		261,526.19	234,321.28

Overview and Significant Accounting Policies 1

The Notes 1 to 33 are an integral part of the Financial Statements.

As per our report attached

For M.S.SEKHON & CO.
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(Rajiv Tandon)
Partner
Membership No. 087343

Place : New Delhi
Date : 29th May, 2017

For and on behalf of the Board of Directors

Sd/-
Varun Sood
Managing Director
DIN: 06973985

Sd/-
Shivinder Mohan Singh
Director
DIN: 00042910

Sd/-
Vivek Kumar Singh
Company Secretary
Membership No: ACS 19348

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

(₹ in Lakhs)

	NOTES	Year Ended 31.03.2017	Year Ended 31.03.2016
INCOME			
Revenue from operations	16	28,160.48	14,491.65
Other income	17	0.12	0.15
Total revenue		28,160.60	14,491.80
EXPENDITURE			
Employee benefit expenses	18	118.74	94.25
Finance cost	19	10,696.69	12,551.73
Depreciation and amortisation expenses	9	26.66	40.42
Other expenses	20	12,593.31	378.41
Provisions and loan losses	21	(3,979.18)	4,107.27
Total expenses		19,456.22	17,172.08
Profit/(loss) for the year before tax		8,704.38	(2,680.28)
Tax expenses:			
- Current tax		1,055.00	592.00
- Mat Credit Entitlement		(1,055.00)	-
- Prior year - (Reversal of provision)/Expenses		-	(3.22)
Deferred tax		(5.38)	(2.59)
Profit/(loss) for the year		8,709.76	(3,266.47)
Earnings per equity share of ₹ 10/- each (refer note 22)			
Basic (₹)		50.40	(18.90)
Diluted (₹)		50.40	(18.90)

Overview and Significant Accounting Policies 1

The Notes 1 to 33 are an integral part of the Financial Statements.

As per our report on the Balance Sheet

For M.S.SEKHON & CO.
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(Rajiv Tandon)
Partner
Membership No. 087343

Place : New Delhi
Date : 29th May, 2017

For and on behalf of the Board of Directors

Sd/-
Varun Sood
Managing Director
DIN: 06973985

Sd/-
Shivinder Mohan Singh
Director
DIN: 00042910

Sd/-
Vivek Kumar Singh
Company Secretary
Membership No: ACS 19348

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

(₹ in Lakhs)

	Year Ended March 31, 2017	Year Ended March 31, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit /(Loss) before tax and extraordinary items	8,704.38	(2,680.28)
Adjustments for :-		
Depreciation	26.66	40.42
Interest income	(14,907.52)	(14,171.90)
Interest expense	8,381.57	10,342.55
(Profit)/loss on sale of investments	(13,252.96)	-
Provision/(Reversal of Provision) on Standard Assets	250.33	7.76
Provision/(Reversal of Provision) of Doubtful Assets	(4,229.51)	4,099.51
Amount written off	9,069.47	-
Operating profit before working capital changes	(5,957.58)	(2,361.94)
(Increase) / decrease in loans and advances	(58,369.61)	11,650.77
(Increase) / decrease in other current assets	(2,362.00)	584.72
Increase / (decrease) in current liabilities	198.64	(1,296.43)
Increase / (decrease) in provision	9.86	2.44
Cash generated from operations	(66,480.69)	8,579.56
Interest paid	(7,015.25)	(9,547.27)
Direct taxes paid	1,055.00	(1,376.77)
Interest received	6,483.50	12,958.94
Net cash from operating activities - (A)	(65,957.44)	10,614.46
B. Cash flow from investing activities		
Addition in investments	(42,953.49)	(0.06)
Sale of investments	91,756.45	-
Purchase of fixed assets	(0.27)	(0.37)
Net cash from investing activities - (B)	48,802.69	(0.43)
C. Cash flow from financing activities		
(Repayment)/Proceeding from short term borrowing	(39,830.00)	39,865.31
(Repayment)/Proceeding from long term borrowing	56,500.00	(50,000.00)
Net Cash from financing activities - (C)	16,670.00	(10,134.69)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(484.75)	479.34
Cash and cash equivalents as at the beginning of the year	509.68	30.34
Cash and cash equivalents as at the end of the year	24.93	509.68
Note :-		
Cash and cash equivalents comprise of:		
- Cash in hand	1.08	0.31
- Balances with banks	23.85	509.37
	24.93	509.68

1. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard - 3 on Cash Flow Statements.
2. Figures in bracket indicate cash outgo/income.
3. Previous year's figures have been regrouped and rearranged wherever necessary to conform to the current year classification.

This is the Cash Flow Statement referred to in our report of even date.

For M.S.SEKHON & CO.

Chartered Accountants

ICAI Registration No. 003671N

Sd/-

(Rajiv Tandon)

Partner

Membership No. 087343

For and on behalf of the Board of Directors

Sd/-

Varun Sood

Managing Director

DIN: 06973985

Sd/-

Shivinder Mohan Singh

Director

DIN : 00042910

Sd/- **Vivek Kumar Singh**

Company Secretary

Membership No: ACS 19348

Place : New Delhi

Date : 29th May, 2017

OSCAR INVESTMENTS LIMITED

ANNUAL REPORT 2016-2017

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31ST, 2017

Overview

Oscar Investments Limited (OIL) was incorporated on 25th January 1978 with the main objects to carry on the business of an investment company and to finance industrial enterprise and to promote companies engaged in industrial and trading business.

The Company is a Non Deposit taking Non Banking Finance Company and is granted certificate of registration no. B-14.01958 dated September 7, 2000 by Reserve Bank of India.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis except for certain financial instruments which are measured at fair values. These financial statements have been prepared to comply in all material aspects with the mandatory and applicable Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified), and NBFC Directions.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013 read with NBFC Directions as aforesaid. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current- non current classification of assets and liabilities.

1.2 Prudential Norms

The company follows the "Non - Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007" as amended from time to time in respect of income recognition, income from investments, accounting of investments, asset classification, disclosure in the Balance Sheet and provisioning.

Accounting Standards as notified by the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Guidance Notes issued by The Institute of Chartered Accounts of India (ICAI) are followed insofar as they are not inconsistent with the RBI Directions.

1.3 Use of Estimates

The presentation of Financial Statements requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting year. Difference between the actual results and estimates are recognized in the period in which results are known/ materialized.

1.4 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipt or payment. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.5 Revenue Recognition

- a) Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- b) Interest income from financing activities is recognized on an accrual basis except in the case of non-performing assets, when it is recognized on realization, as per the prudential norms of RBI.
- c) Dividend income is accounted for when the right to receive the payment is established.
- d) Revenue from sale of shares and securities is recognized on the date of sale of such shares and securities.

1.6 Tangible Assets

Fixed assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

1.7 Intangible Assets

Intangible Assets are recognized only if it is probable that the future economic benefits that are attributable to assets will flow to the enterprise and the cost of the assets can be measured reliably.

The intangible assets are recorded at cost and are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

1.8 Depreciation and Amortization

Depreciation is charged on written down value method at the rates specified in accordance with the schedule II of the Companies Act, 2013.

Depreciation is charged from the date on which new asset is put to use. No depreciation is charged from the date on which the asset is sold.

Intangible Assets are amortized over their estimated useful life.

1.9 Impairment of Assets

A substantial portion of the company's assets comprise of 'financial assets' to which Accounting Standard 28 'Impairment of Assets' is not applicable. In the opinion of the management, there is no impairment of its assets (to which the standard applies), requiring recognition in terms of the said standard.

1.10 Borrowing Cost

Borrowing Cost includes interest and ancillary cost. Ancillary costs incurred for arrangement of borrowings such as processing fees, brokerage and debenture issue expense are amortized over the tenure of the borrowing.

1.11 Employee Benefits

a) Gratuity Liability is a defined obligation and is wholly unfunded. The Company accounts for the net present value of its obligations for gratuity benefits, based on an independent external actuarial valuation, determined on the basis of the projected unit credit method, carried out as at the Balance Sheet date. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss as income or expense.

b) The employees of the Company are entitled to compensated absences and leave encashment as per the policy of the Company, the liability in respect of which is provided, based on an actuarial valuation as at the balance sheet date.

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. The Company maintains contingent provision on Standard Assets pursuant to Systemically Important Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2015.

Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.13 Investments

Investments are classified into current and non - current investments. Investments which are intended to be held for one year or more are classified as non - current investments and investments which are intended to be held for less than one year are classified as current investments. Non - current investments are accounted at cost and any decline in the carrying value other than temporary in nature is provided for. Current investments are valued at lower of cost or market value/ fair value.

1.14 Taxes on Income

a) Current tax is determined as the amount of tax payable in respect of taxable income for the year.

b) Provision for taxation for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

c) Deferred Tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable incomes and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent year(s). Deferred taxes are reviewed for their carrying values at each balance sheet date.

1.15 Earnings per Share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the affects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Notes Forming Part of the Financial Statements for the year ended March 31, 2017

(₹ in Lakhs)

	AS AT 31.03.2017	AS AT 31.03.2016
2 SHARE CAPITAL		
Authorised		
349,50,000 (Previous Year 349,50,000) Equity Shares of ₹ 10/- each	3,495.00	3,495.00
25,000 (Previous Year 25,000) 12% Non-Cumulative Redeemable Preference Shares of ₹10/- each	2.50	2.50
2,500 (Previous Year 2,500) 12% Non-Cumulative Redeemable Preference Shares of ₹100/- each	2.50	2.50
	3,500.00	3,500.00
Issued		
1,72,80,620 (Previous Year 1,72,80,620) Equity Shares of ₹10/- each Fully Paid Up	1,728.06	1,728.06
	1,728.06	1,728.06
Subscribed and Fully Paid up		
1,72,80,620 (Previous Year 1,72,80,620) Equity Shares of ₹10/- each Fully Paid Up	1,728.06	1,728.06
	1,728.06	1,728.06

(a) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting year

PARTICULARS	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	Value (₹ in Lakhs)	Number of Shares	Value (₹ in Lakhs)
At the beginning of the year	17,280,620	1,728.06	17,280,620	1,728.06
Issued during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the year	17,280,620	1,728.06	17,280,620	1,728.06

(b) Rights, preference and restriction attached to equity shares

The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of Liquidation of the company, the holder of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) The Company does not have any Holding Company.

(d) Details of shareholders holding more than 5% shares in the Company
Equity Shares

Name of Shareholder	As at March 31, 2017		As at March 31, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
RHC Holding Pvt Ltd	7,684,552	44.47	7,684,552	44.47
Shivi Holding Pvt Ltd	2,144,304	12.41	2,144,304	12.41
Malav Holdings Pvt Ltd	2,126,304	12.30	2,126,304	12.30

(e) Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash (during 5 years immediately preceding 31st March, 2017) - NIL

(f) There are no shares bought back by the Company since the incorporation of the Company.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)	
		AS AT 31.03.2017	AS AT 31.03.2016
3	RESERVES AND SURPLUS		
	a. Capital reserve		
	Opening balance	1.04	1.04
	Add: current year transfer	-	-
	Less : utilised/transferred during the year	-	-
	Closing balance	<u>1.04</u>	<u>1.04</u>
	b. Capital redemption reserve		
	Opening balance	9.81	9.81
	Add: current year transfer	-	-
	Less : utilised/transferred during the year	-	-
	Closing balance	<u>9.81</u>	<u>9.81</u>
	c. Amalgamation reserve		
	Opening balance	630.74	630.74
	Add: current year transfer	-	-
	Less : utilised/transferred during the year	-	-
	Closing balance	<u>630.74</u>	<u>630.74</u>
	d. Securities premium reserve		
	Opening balance	1,271.16	1,271.16
	Add : securities premium credited on issue of shares	-	-
	Less : utilised/transferred during the year	-	-
	Closing balance	<u>1,271.16</u>	<u>1,271.16</u>
	e. Statutory reserve (refer note 3.1)		
	Opening balance	32,518.18	32,518.18
	Add: amount transfer from surplus in the statement of Profit and Loss Account	1,741.95	-
	Less : utilised/transferred during the year	-	-
	Closing balance	<u>34,260.13</u>	<u>32,518.18</u>
	f. General reserve		
	Opening balance	612.57	612.57
	Add: current year transfer	-	-
	Less : utilised/transferred during the year	-	-
	Closing balance	<u>612.57</u>	<u>612.57</u>
	g. Special reserve		
	Opening balance	258.00	258.00
	Add: current year transfer	-	-
	Less : utilised/transferred during the year	-	-
	Closing balance	<u>258.00</u>	<u>258.00</u>
	h. Surplus in the statement of profit and loss		
	Opening balance	128,492.48	131,758.95
	Add: current year transfer	8,709.76	(3,266.47)
	Less : Transfer to statutory reserve (refer note 3.1)	1,741.95	-
	Closing balance	<u>135,460.29</u>	<u>128,492.48</u>
	TOTAL	<u>172,503.74</u>	<u>163,793.98</u>

3.1 The Company has transferred a sum of ₹ 1,741.95 lakhs (Previous Year ₹ Nil) during the year to Statutory Reserve Fund being 20% of Net Profit after tax as required by sec 45-IC of RBI Act, 1934.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)	
		AS AT 31.03.2017	AS AT 31.03.2016
4	LONG TERM BORROWINGS		
	Secured		
	Term Loan - from Bank (refer note no. 4.1)	56,500.00	-
		<u>56,500.00</u>	<u>-</u>
4.1	Security		
	Loan taken from a bank is secured by way of first pari passu charge on the current assets of the company both present & future, personal guarantee of Promoters and charge on immovable property situated in Gurgaon owned by a Group Company.		
5	LONG TERM PROVISIONS		
	Provision for employee benefits:		
	Provision for gratuity (refer note no 25)	35.21	28.95
	Provision for compensated absences (refer note no 25)	27.95	24.57
		<u>63.16</u>	<u>53.52</u>
	Other Provisions		
	Contingent provision on standard assets (refer note 8.1)	187.13	7.11
		<u>187.13</u>	<u>7.11</u>
		<u>250.29</u>	<u>60.63</u>
6	SHORT TERM BORROWINGS		
	Secured		
	Loan from Bank (refer note no.6.1)	-	50,000.00
		<u>-</u>	<u>50,000.00</u>
	Unsecured		
	Inter-corporate loans	27,500.00	17,330.00
		<u>27,500.00</u>	<u>17,330.00</u>
		<u>27,500.00</u>	<u>67,330.00</u>
6.1	Security		
	Loan taken from a bank is secured by way of pari passu charge on the current assets of the company both present & future, Personal Guarantee of Promoters and Charge on immovable property situated in Delhi and Gurgaon held by its Group Companies.		
7	OTHER CURRENT LIABILITIES		
	Interest accrued on borrowings		
	-on secured borrowings	330.96	460.27
	-on unsecured borrowings	1,912.75	417.11
	Statutory payables	454.95	268.65
	Other payables	17.15	4.82
	TOTAL	<u>2,715.81</u>	<u>1,150.85</u>

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

(₹ in Lakhs)

	AS AT 31.03.2017	AS AT 31.03.2016
8 SHORT TERM PROVISION		
Current portion of long term provision for employee benefits		
Provision for gratuity (refer note no 25)	1.74	1.58
Provision for compensated absences (refer note no 25)	1.59	1.52
	3.33	3.10
Other Provisions		
Contingent provision on standard assets (refer note 8.1)	324.96	254.66
	324.96	254.66
	328.29	257.76

8.1 The Company has created contingent provision at the rate of 0.35 percent (Previous year 0.30 percent) on Standard Assets in accordance with provision of Section 45-JA of the RBI Act, 1934.

9 FIXED ASSETS

(₹ in Lakhs)

DESCRIPTION	GROSS BLOCK			DEPRECIATION					NET BLOCK	
	As At 1.04.2016	Additions During the year	Sales/ Adjust- ment	As At 31.03.2017	As At 1.04.2016	During the year	Sales/ Adjust- ment	As at 31.03.2017	As At 31.03.2017	As At 31.03.2016
Tangible Fixed Assets:										
Land	2.15	-	-	2.15	-	-	-	-	2.15	2.15
Computers	111.32	-	-	111.32	81.45	11.85	-	93.30	18.02	29.87
Office equipments	6.08	0.27	-	6.35	5.71	0.11	-	5.82	0.53	0.37
Vehicles	17.32	-	-	17.32	11.13	1.98	-	13.11	4.21	6.19
Furniture and fittings	136.09	-	-	136.09	91.27	12.41	-	103.68	32.41	44.82
Air conditioners	0.26	-	-	0.26	0.26	-	-	0.26	@	@
	273.22	0.27	-	273.49	189.82	26.35	-	216.17	57.32	83.40
Intangible fixed assets										
Computer software	6.09	-	-	6.09	3.89	0.31	-	4.20	1.89	2.20
	6.09	-	-	6.09	3.89	0.31	-	4.20	1.89	2.20
	279.31	0.27	-	279.58	193.71	26.66	-	220.37	59.21	85.60
Previous year	278.94	0.37	-	279.31	153.29	40.42	-	193.71	85.60	-

@ Amount less than Rs 1000/-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

10 NON CURRENT INVESTMENTS

	(₹ in Lakhs)	
	AS AT 31.03.2017 ₹ in lakhs	AS AT 31.03.2016 ₹ in lakhs
NON TRADE INVESTMENTS (valued at cost unless stated otherwise)		
a) Quoted Equity Instruments		
22,36,596 Equity shares (Previous year 22,36,596) of ₹10 each of Dion Global Solutions Ltd fully paid up	926.69	926.69
4,94,980 Equity shares (Previous year 4,94,980) of ₹10 each of Healthfore Technologies Ltd fully paid up.	129.73	129.73
100 Equity shares (Previous year 100) of ₹ 10 each of Fortis Malar Hospital Limited fully paid up.	0.06	0.06
b) Unquoted		
(i) Equity Instruments :		
a) Investment in Subsidiary :		
2,81,50,000 Equity shares (Previous year 2,81,50,000) of ₹10 each of Shimal Research Laboratories Ltd fully paid up	2,815.70	2,815.70
b) Investments in Associates :		
1,49,25,373 Equity shares (Previous year 1,49,25,373) of ₹10 each of RHC Finance Private Ltd fully paid up	50,000.00	50,000.00
c) Investments in Others :		
35,90,614 Equity shares (Previous year 35,90,614) of ₹10 each of Ligare Voyages Ltd fully paid up	17.95	17.95
1,76,80,000 Equity shares (Previous year - 1,76,80,000) of ₹10 each of Fortis Healthcare Holdings Private Ltd fully paid up	44,200.00	44,200.00
(ii) Preference Shares:		
15,00,000 (Previous year 2,50,00,000) 13.66% Cumulative Redeemable Preference shares of ₹ 10 each of Religare Enterprises Ltd fully paid up	1,500.00	25,000.00
69,50,000 (Previous year Nil) 0% Cumulative Redeemable Preference Shares of ₹ 10 each of Religare Capital Market Ltd fully paid up	6,950.00	-
10,00,000 (Previous year Nil) 12% Cumulative Redeemable Preference Shares of ₹ 10 each of Shimal Healthcare Pvt. Ltd fully paid up	1,000.00	-
Nil (Previous year 1,00,00,000) 1% Preference share of ₹ 10 each of Dion Global Solutions Ltd fully paid up	-	20,000.00
TOTAL	107,540.13	143,090.13
Aggregate of quoted investments		
- Book Value	1,056.47	1,056.48
- Market Value	1,560.70	1,847.01
Aggregate Book Value of unquoted investments	106,483.66	142,033.65

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)	
		AS AT 31.03.2017	AS AT 31.03.2016
11	DEFERRED TAX ASSETS / LIABILITIES (NET)		
	Deferred tax asset arising on account of:		
	Effect of expenditure debited to the statement of profit and loss in the current year but not allowed for tax purposes	23.00	19.60
	On carry forward unabsorbed depreciation	17.71	15.73
	Deferred tax assets / (liabilities) (net) TOTAL	<u>40.71</u>	<u>35.33</u>
12	LONG TERM LOANS AND ADVANCES		
	Secured Loan - considered good:		
	Inter-corporate loan to related parties (Secured against optionally convertible debentures on which the company has a lien over them)	-	1,580.13
	Loans to group employees against pledge of immovable property	187.88	216.06
		<u>187.88</u>	<u>1,796.19</u>
	Unsecured, considered good (Unless otherwise stated)		
	Inter-corporate loan to related parties	52,715.96	-
		<u>52,715.96</u>	<u>-</u>
	Other Loans & Advances		
	Security deposits	550.52	569.52
	Loans to employees/group employees	10.82	3.36
	Advance Tax (Net of Provision of ₹ 5,407/- Lakhs, Previous Year ₹ 4,352/- Lakhs)	1,336.15	904.85
	MAT Credit Receivable	1,055.00	-
	Due from income tax authorities	155.70	345.94
	Service tax input credit	134.78	123.81
	Service tax paid in advance	0.09	0.09
		<u>3,243.06</u>	<u>1,947.57</u>
	Unsecured, considered doubtful - others		
	Loans to employees/group employees	41.36	51.36
	Security deposits	-	100.00
		<u>41.36</u>	<u>151.36</u>
	Less : Provision for doubtful assets	41.36	151.36
		<u>-</u>	<u>-</u>
	TOTAL	<u>56,146.90</u>	<u>3,743.76</u>
13	CASH AND BANK BALANCES		
	Cash and cash equivalents		
	Cash in hand	1.08	0.31
	Balances with banks		
	- In current accounts	23.85	509.37
	TOTAL	<u>24.93</u>	<u>509.68</u>

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)	
		AS AT 31.03.2017	AS AT 31.03.2016
14	SHORT TERM LOANS AND ADVANCES		
	Unsecured, considered good (unless otherwise stated)		
	Inter-corporate loan to related parties	23,712.43	29,971.08
	Inter-corporate loan to others	56,500.00	50,000.00
		<u>80,212.43</u>	<u>79,971.08</u>
	Unsecured - Considered Doubtful		
	Inter-corporate loan to a Related Party	-	3,945.98
	Less : Provision for Doubtful debts	-	3,945.98
		<u>-</u>	<u>-</u>
	Other		
	Unsecured - Considered Good		
	- Security Deposit	37.80	-
	- Loans to group entities	2,300.00	2,300.00
	- Prepaid Expenses	4,856.43	1,959.41
	- Advance Recoverable in cash or in kind or value to be received	0.34	15.67
	- Service Tax input credit	10.95	10.97
		<u>7,205.52</u>	<u>4,286.05</u>
	TOTAL	<u><u>87,417.95</u></u>	<u><u>84,257.13</u></u>
15	OTHER CURRENT ASSETS		
	Unsecured - considered good:		
	Interest accrued but not due on Loans	10,296.36	2,599.65
		<u>10,296.36</u>	<u>2,599.65</u>
	Unsecured - Considered Doubtful		
	Interest accrued but not due on Loans	-	173.53
	Less : Provision for Doubtful assets	-	173.53
		<u>-</u>	<u>-</u>
	TOTAL	<u><u>10,296.36</u></u>	<u><u>2,599.65</u></u>
16	REVENUE FROM OPERATIONS		
	Interest income	14,907.52	14,171.90
	Dividend income	@	@
	Profit/(Loss) on Sale/Redemption of Investments (net)	13,252.96	-
	Profit from Sale/Purchase of Commercial Papers	-	319.75
	TOTAL	<u><u>28,160.48</u></u>	<u><u>14,491.65</u></u>
17	OTHER INCOME		
	Miscellaneous Income	0.12	0.15
	TOTAL	<u><u>0.12</u></u>	<u><u>0.15</u></u>
18	EMPLOYEE BENEFITS		
	Salaries and allowances	47.99	31.37
	Directors remuneration	60.00	60.00
	Gratuity	6.42	1.33
	Leave encashment	3.90	1.11
	Staff welfare expenses	0.43	0.44
	TOTAL	<u><u>118.74</u></u>	<u><u>94.25</u></u>

@ Amount less than Rs 1000/-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)	
		AS AT 31.03.2017	AS AT 31.03.2016
19	FINANCE COST		
	Interest expenses	8,381.57	10,342.55
	Processing/Syndication/ Facilities fee etc.	2,314.38	2,209.10
	Other financial expenses	0.74	0.08
	TOTAL	10,696.69	12,551.73
20	OTHER EXPENSES		
	Rent	1,621.56	171.54
	Electricity expenses	21.38	23.42
	Water expenses	-	0.32
	Legal and professional charges	1,715.29	52.95
	Donation expenses	100.00	83.27
	Travelling and conveyance	2.07	2.18
	Printing and stationery	1.29	0.48
	Listing fee	2.80	3.46
	Security expenses	15.16	12.42
	Service Charges	10.09	9.60
	Postage and telephones	12.67	7.00
	Amount Written off	9,069.47	-
	Merger Expenses	8.45	-
	Prior Period Expenses	1.49	0.97
	Interest on late deposit of TDS	1.89	-
	Rates and taxes	0.12	-
	Gifts and presents	0.15	-
	Miscellaneous expenses	7.63	8.76
	Auditors' remuneration :		
	- Audit fees	1.25	1.25
	- Tax audit	0.25	0.25
	- Others	0.30	0.54
	TOTAL	12,593.31	378.41
21	PROVISIONS AND LOAN LOSSES		
	Contingent provision/(reversal) on standard assets	250.33	7.76
	Provision/(reversal) for doubtful assets	(4,229.51)	4,009.51
	TOTAL	(3,979.18)	4,107.27
		Year	Year
		2016-17	2015-16
22	EARNING PER SHARE		
	Net profit /(loss) after tax as per statement of profit and loss attributable to equity shareholders (₹ in lakhs)	8,709.76	(3,266.47)
	Weighted average number of equity shares used as denominator for calculating EPS	17,280,620	17,280,620
	Basic earnings per share (₹)	50.40	(18.90)
	Diluted earnings per share (₹)	50.40	(18.90)
	Face value per equity share (₹)	10	10

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

23 Change in Provision

(₹ in Lakhs)

Particulars	As at 01.04.2016	Additional Provision	Utilisation/ Reversal	As at 31.3.2017
(i) Provision for Standard Assets				
- Long Term	7.11	180.02	-	187.13
- Short Term	254.66	70.30	-	324.96
(ii) Provision for Doubtful Loans	4,270.87	-	4,229.51	41.36

24 Contingent Liability not provided for :-

- a) The Income Tax Assessments of the Company have been completed upto Assessment Year 2014-15. The Income Tax Authorities have raised a demand of ₹ 149.44 lakhs for the Assessment year 2014-15 on completion of assessment under section 143 (3) of the Income Tax Act. This has been disputed by the Company and the matter is pending before the Appellate authorities. However, the entire amount of ₹ 149.44 lakhs has been adjusted by the department against refunds due to the Company.
Further, the Income Tax Assessment u/s 263 for the Asstt. Year 2011-12 has been completed and demand of ₹ 66.27 Lakhs was raised therein, which has been disputed by the Company. Against the aforesaid demand, the Company has deposited an amount of ₹ 9.94 Lakhs and balance amount of ₹ 56.33 Lakhs has been adjusted/appropriate by the department against refunds due to the company.
Based on the decision of the Appellate authorities, and the interpretation of the other relevant provisions, the Company has been legally advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision has been made in the account.
- b) Levy of service tax on legal services under Reverse Charge Mechanism has been stayed by Hon'ble High Court of Delhi in the matter of DELHI TAX BAR ASSOCIATION AND ANR Vs. UNION OF INDIA AND ORS W.P(c) 5957/2012 dated 21.09.2012. Consequent to the said stay, the Company has not deposited the Service Tax aggregating to ₹ 259.70 lakhs (previous Year ₹ 17.43 lakhs) for the period from 1st July 2012 to 31st March 2017. The Hon'ble Bombay High Court has upheld the levy of Service tax on legal services in the matter of P.C JOSHI Vs. UNION OF INDIA. This decision of the Hon'ble Bombay High Court has been stayed by the Hon'ble Supreme Court. However, if the final outcome of the judgement is in favor of the Central Government then the Company will have to deposit the service tax of ₹ 259.70 lakhs along with applicable interest.

25 Actuarial valuation has been done with the following assumptions for the following defined benefit schemes:

- Gratuity
- Leave Encashment

Particulars	Leave Encashment	Gratuity
- Discount	7.41%	7.41%
- Future salary increase rate	5.50%	5.50%
- Expected average remaining working lives of employees (years)	20.38%	20.38

The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Changes in the present value of the defined benefit obligation are as follows:

(₹ in Lakhs)

Particulars	Leave Encashment	Gratuity
- Value of obligation as at April 1, 2016	26.09	30.53
- Benefits paid	(0.46)	-
- Actuarial (gain) / loss on obligation	3.90	6.42
Present value of obligation as at March 31, 2016	29.54	36.95

26 Expenditure and Earnings in Foreign Currency during the year.

(₹ in Lakhs)

Particulars	As at 2016-17	As at 2015-16
Expenditure in Foreign Currency		
- Legal & Professional Fee	194.42	-
- Security Deposit	18.80	-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

27. Related Party Disclosures:-

The Company follows a framework for proper approval and reporting of transactions between the company and its related parties.

- (a) List of Related Parties where control exists or with whom transactions have been taken place during the year are given hereunder:-
(Related party relationships are identified by the management)
- | | | |
|---|---|--|
| (i) Subsidiary Company | : | Shimal Research Laboratories Ltd. |
| (ii) Associates | : | RHC Finance Pvt. Ltd. |
| (iii) Company holding substantial interest in voting power | : | RHC Holding Pvt. Ltd. |
| (iv) Key Management Personnel | : | a) Mrs. Japna Malvinder Singh (Managing Director)
(resigned wef 2 May 2017)
b) Mr. Varun Sood (Managing Director)
(appointed wef 3 May 2017)
b) Ms. Karishma Jain (Company Secretary)
(resigned wef.16 January 2017)
c) Mr. Vivek Kumar Singh (Company Secretary)
(appointed wef. 29 May2017) |
| (v) Enterprises over which persons described in (iii) and (iv) (a) above are able to exercise significant influence (either directly or indirectly) and with whom transactions have taken place during the year | : | ANR Securities Pvt. Ltd.
Dion Global Solutions Ltd.
Finserve Shared Services Ltd.
Fortis Flt.Lt.Rajan Dhall Charitable Trust
Fortis Malar Hospital Ltd.
Fortis Healthcare Holdings Pvt Ltd
Healthfore Technologies Ltd.
Ligare Aviation Ltd
Ligare Voyages Ltd
Lowe Infra & Wellness Pvt.Ltd
Luxury Farms Pvt.Ltd
Ranchem Pvt. Ltd
RHC IT Solutions Pvt.Ltd.
RHC Financial Services (Mauritius) Ltd
R S Infrastructure Pvt.Ltd.
RWL Healthworld Ltd.
Religare Enterprises Ltd
Religare Finvest Ltd
Religare Securities Ltd.
Shimal Healthcare Pvt Ltd |

b) The following transactions were carried out with Related Parties in the Ordinary Course of Business.

(₹ in Lakhs)

Transactions	(i)	(ii)	(iii)	(iv)	(v)
Unsecured Borrowings					
Taken during the year	-	-	48,830.26	-	86,268.00
Refund during the year	-	-	51,160.26	-	83,768.00
Outstanding as on 31.03.2017	-	-	-	-	2,500.00
Other Current Liabilities					
Interest Payable as on 31.03.2017	-	-	605.61	-	567.78
Expenses Payable as on 31.03.2017	-	-	-	-	10.19
Investments					
Balance as on 01.04.2016	2,815.70	50,000.00	-	-	90,274.43
Made during the year	-	-	-	-	7,950.00
Sold during the year	-	-	-	-	43,500.00
Balance as on 31.03.2017	2,815.70	50,000.00	-	-	54,724.42
Loans and advances					
Given during the year	-	-	-	-	162,400.94
Received during the year	-	-	-	-	113,401.09
Balance as on 31.03.2017	-	-	-	-	78,728.39
Other Current Assets					
Interest receivable as on 31.03.2017	-	-	-	-	3,336.57
Income					
Interest Income	-	-	-	-	7,129.84
Profit on Sale of Investment	-	-	-	-	28,899.01
Rent Received	0.12	-	-	-	-
Expenses					
Interest Paid	-	-	672.90	-	648.54
Rent Paid	-	-	-	-	1,332.40
Legal & Professional Expenses	-	-	-	-	11.32
Amount written off	-	-	-	-	8,969.47
Managing Director Remuneration	-	-	-	69.00	-
Company Secretary Remuneration	-	-	-	3.98	-
Depository Charges	-	-	-	-	0.03

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

28 a. Disclosure of details as required in terms of Annexure 4 of Revised Regulatory Framework for Non-Banking Financial Companies, Circular number RBI/2014-15/299, DNBR(PD) CC. No 002/03.10.001/2014-15 dated November 10,2014.

1. Capital (₹ in Lakhs)

S. No.	Particulars	As at 31.3.2017	As at 31.3.2016
(i)	CRAR (%)	-4.05%	2.87%
(ii)	CRAR - Tier I Capital (%)	-4.05%	2.53%
(iii)	CRAR - Tier II Capital (%)	-	0.34%
(iv)	Amount of subordinated Debt raised as Tier -II capital	-	-
(v)	Amount raised by issue of perpetual Debt instruments	-	-

2. Investments (₹ in Lakhs)

S. No.	Particulars	As at 31.3.2017	As at 31.3.2016
1	Value of Investments		
	(i) Gross value of Investments		
	(a) in India	107,540.13	143,090.07
	(b) Outside India	Nil	Nil
	(ii) Provision for Depreciation		
	(a) in India	Nil	Nil
	(b) Outside India	Nil	Nil
	(iii) Net Value of Investments		
	(a) in India	107,540.13	143,090.07
	(b) Outside India	Nil	Nil
2	Movement of provision held towards Depreciation on Investments		
	(i) Opening Balance	Nil	Nil
	(ii) Provisions made during the year	Nil	Nil
	(iii) Less: Write Off/ Write backs during the year	Nil	Nil
	(iv) Closing Balance	Nil	Nil

3. Derivatives

3.1 Forward Rate Agreement/ Interest Rate Swap (₹ in Lakhs)

S. No.	Particulars	As at 31.3.2017	As at 31.3.2016
1	The notional principal of swap agreements	Nil	Nil
2	Losses which would be incurred if counter parties failed to fulfill their obligations under the agreements	Nil	Nil
3	Collateral required by the NBFC upon entering into swaps	Nil	Nil
4	Concentration of credit risk arising from the swaps	Nil	Nil
5	The fair value of swap book		

3.2 Exchange Traded Interest Rate (IR) Derivative (₹ in Lakhs)

S. No.	Particulars	As at 31.3.2017	As at 31.3.2016
1	Notional Principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)	Nil	Nil
2	Notional Principal amount of exchange traded IR derivatives outstanding as on March 31, 2016 (instrument-wise)	Nil	Nil
3	Notional Principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	Nil	Nil
4	Mark-to-Market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	Nil	Nil

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

3.3 Disclosure on Risk Exposure in Derivatives

(a) **Qualitative Disclosure**

The Company has not executed any derivative transaction for financial year 2016-17 and previous year 2015-16

(b) **Quantitative Disclosure**

S. No.	Particulars	Currency Derivatives		Interest Rate Derivatives	
		As at 31.3.2017	As at 31.3.2016	As at 31.3.2017	As at 31.3.2016
1	Derivatives (Notional Principal Account) For Hedging	Nil	Nil	Nil	Nil
2	Marked to Market Positions (1)				
	(a) Assets (+)	Nil	Nil	Nil	Nil
	(b) Liability (-)	Nil	Nil	Nil	Nil
3	Credit Exposure (2)	Nil	Nil	Nil	Nil
4	Unhedged Exposure	Nil	Nil	Nil	Nil

4 Disclosures relating to Securitisation

4.1 Outstanding amount of securitised assets and exposures:

(₹ in Lakhs)

S. No.	Particulars	As at 31.3.2017 Amount	As at 31.3.2016 Amount
1	No of SPVs sponsored by the NBFC for securitisation transactions	Nil	Nil
2	Total amount of securitised assets as per books of the SPVs sponsored	Nil	Nil
3	Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet	Nil	Nil
	a) Off-balance sheet exposures		
	First Loss	Nil	Nil
	Others	Nil	Nil
	b) On-balance sheet exposures		
	First Loss	Nil	Nil
	Others	Nil	Nil
4	Amount of exposures to securitisation transactions other than MRR		
	a) Off-balance sheet exposures		
	i) Exposure to own securitizations	Nil	Nil
	First Loss	Nil	Nil
	Others	Nil	Nil
	ii) Exposure to third party securitisations		
	First loss	Nil	Nil
	Others	Nil	Nil
	b) On-balance sheet exposures		
	i) Exposure to own securitizations		
	First Loss	Nil	Nil
	Others	Nil	Nil
	ii) Exposure to third party securitisations		
	First loss	Nil	Nil
	Others	Nil	Nil

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

4.2 Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

The details of financial assets sold to Securitisation/Reconstruction Company for Asset Reconstruction during the current/previous year. (₹ in Lakhs)

S. No.	Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
(i)	No. of accounts	Nil	Nil
(ii)	Aggregate value (net of provisions) of accounts sold to SC/RC	Nil	Nil
(iii)	Aggregate consideration	Nil	Nil
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v)	Aggregate gain / loss over net book value	Nil	Nil

4.3 Details of Assignment transactions undertaken

(₹ in Lakhs)

S. No.	Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
(i)	No. of accounts	Nil	Nil
(ii)	Aggregate value (net of provisions) of accounts sold	Nil	Nil
(iii)	Aggregate consideration	Nil	Nil
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v)	Aggregate gain / loss over net book value	Nil	Nil

4.4 Details of non-performing financial assets purchased / sold

The details of non-performing financial assets purchased or sold during the current/previous year.

A. Details of non-performing financial assets purchased :

(₹ in Lakhs)

S. No.	Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
1	(a) No. of accounts purchased during the year	Nil	Nil
	(b) Aggregate outstanding	Nil	Nil
2	(a) Of these, number of accounts restructured during the year	Nil	Nil
	(b) Aggregate outstanding	Nil	Nil

B. Details of Non-performing Financial Assets sold :

(₹ in Lakhs)

S. No.	Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
1	No. of accounts sold	Nil	Nil
2	Aggregate outstanding	Nil	Nil
3	Aggregate consideration received	Nil	Nil

5 Assets Liability Management Maturity Pattern of certain Items of Assets and Liabilities as per books

(₹ in Lakhs)

Sl.	Particulars	Upto 30/31 days	Over 1 month to 2 month	Over 2 month to 3 month	Over 3 month to 6 month	Over 6 month to 1 year	Over 1 year to 3 year	Over 3 year to 5 year	Over 5 year	Total
(i)	Advances	-	425.00	-	9,909.16	82,512.43	52,715.95	198.71	550.52	146,311.77
(ii)	Investments	-	-	-	-	-	-	-	107,540.13	107,540.13
(iii)	Borrowings	-	416.09	-	1,496.65	27,830.96	56,500.00	-	-	86,243.70
(iv)	Foreign Currency Assets	-	-	-	-	-	-	-	-	-
(v)	Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

6 Exposures

6.1 Exposures to Real Estate Sector

(₹ in Lakhs)

Sl. No.	Category	Year Ended 31.3.2017	Year Ended 31.3.2016
(a)	Direct exposure		
	(i) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	187.89	216.06
	(ii) Commercial Real Estate- a) Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential building, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limit; b) Unsecured Lending	Nil 15,724.00	Nil 15,724.00
	(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures- (a) Residential (b) Commercial Real Estate.	Nil Nil	Nil Nil
(b)	Indirect Exposures	Nil	Nil
	Total Exposure to Real Estate Sector	Nil	Nil

6.2 Exposure to Capital Market

Sl. No.	Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
(i)	Direct Investment in equity shares, convertible bonds, convertible debentures and units of Equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	1,056.47	1,056.47
(ii)	Advances against Shares / bonds/ debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs), convertible bonds, convertible debentures and unit of equity-oriented mutual funds	Nil	Nil
(iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	Nil	Nil
(iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds / convertible debentures/ unites of equity oriented mutual funds does not fully cover the advances	Nil	Nil
(v)	Secured and unsecured advances to stock brokers and guarantees issued on behalf of stock brokers and market makers	Nil	Nil
(vi)	Loans sanctioned to corporates against the security of shares/ bonds/ debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	Nil	Nil
(vii)	Bridge loans to companies against expected equity flows/ issues	Nil	Nil
(viii)	All exposure to venture capital funds (both registered and unregistered)	Nil	Nil
	Total Exposure to Capital Market	Nil	Nil

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

6.3 Detail of financing of parent company products

There has been no product of the parent company financed by the company during the current and previous year.

6.4 Details of Single Borrower Limit (SBL) /Group Borrower Limit (GBL) exceeded

(₹ in Lakhs)

Sl. No.	Particulars	Amount
(i)	Loans and advances to any single party in excess of 15 percent of owned fund	24,266.16
(ii)	Loans and advances to a single group of parties in excess of 25 percent of owned fund	39,731.77
(iii)	Investments in a single company in excess of 15 percent of owned fund	43,400.16
(iv)	Investments in the shares issued by a single group of companies in excess of 25 percent of owned fund	65,206.93
(v)	Loans, advances to (including debentures/bonds) and investments in the shares of single party in excess of 25 percent of the owned fund	16,866.50
(vi)	Loans, advances to (including debentures/bonds) and investments in the shares of single group of Parties in excess of 40 percent of the owned fund	129,179.51

6.5 Unsecured Advances

The Company has not financed any projects wherein intangible collateral such as rights. Licenses, authority etc. have been taken as a security.

7 Miscellaneous

7.1 Registration obtained from other financial sector regulators.

The Company is registered with Reserve Bank of India (Department of Non Banking Supervision) as Systemically Important Non Deposit taking Non Banking Finance Company vide registration no. B-14.01958 dated 7th September 2000.

7.2 Disclosure of Penalties imposed by RBI and Other Regulators

There is no instance of penalty or stricture imposed on the Company by the RBI or any other regulator on any matter during the current and previous year.

7.3 Ratings assigned by credit rating agencies and migration of ratings during the year.

(₹ in Lakhs)

Investments	Rating Agency	Amount	Rating	
			2016-17	2015-16
Long Term - Term Loan	India Rating and Research Pvt Ltd	50,000.00	"IND A'/Stable	"IND A'/Stable
Long Term - NCD	India Rating and Research Pvt Ltd	15,000.00	"IND A'	"IND A'

7.4 Net Profit or Loss for the period, prior period items and changes in accounting policies

Prior Period Item has decreased the current year profit by ₹ 1.49 lakhs. Also there is no change in accounting policies during the current year.

7.5 Revenue Recognition

There is no transaction in which revenue recognition has been postponed or pending the resolution of significant uncertainty.

8 Additional Disclosure

8.1 Provisions and contingencies

(₹ in Lakhs)

Sl. No.	Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss	Year Ended 31.3.2017	Year Ended 31.3.2016
(i)	Provisions for depreciation on Investment	Nil	Nil
(ii)	Provision towards NPA	Nil	Nil
(iii)	Provision made towards Income tax (Current Tax, Deferred Tax, Wealth Tax and Earlier Year Taxes)	(5.38)	586.19
(iv)	Other Provision and Contingencies (with details)	(4,229.51)	4,099.51
(v)	Provision for Standard Assets	250.33	7.76

8.2 Draw Down from Reserves

The Company has not drawn down any reserve during the current and previous year.

8.3 Concentration of Deposits, Advances, Exposures and NPAs

8.3.1 Concentration of Deposits (for deposit taking NBFCs)

The Company is Non-Deposit taking non Banking Finance Company, hence, concentration of Deposit detail is not applicable.

8.3.2 Concentration of Advances

(₹ in Lakhs)

Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
Total Advances to twenty largest borrowers	145,524.75	86,450.85
Percentage of Advances to twenty largest borrowers to total Advances of the NBFC	100%	100%

8.3.3 Concentration of Exposures

(₹ in Lakhs)

Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
Total Exposure to twenty largest borrowers /customers	253,064.88	229,540.98
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the NBFC on borrowers / customers	100%	100%

Exposures include Loans and Advances (Including fund and non-fund based limits) and investment exposure (excluding Mutual Funds).

8.3.4 Concentration of NPAs

(₹ in Lakhs)

Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
Total Exposure to top four NPA accounts	41.36	4,270.87

8.3.5 Sector-wise NPAs (Percentage of NPAs to Total Advances in that Sector)

(₹ in Lakhs)

	Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
1	Agriculture & allied activities	Nil	Nil
2	MSME	Nil	Nil
3	Corporate Borrowers	Nil	4,119.51
4	Services	Nil	Nil
5	Unsecured personal loans	41.36	51.36
6	Auto Loan	Nil	Nil
7	Others	Nil	100.000

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

8.4 Movement of NPAs

(₹ in Lakhs)

Sl. No.	Particulars	Year Ended 31.3.2017	Year Ended 31.3.2016
(i)	Net NPAs to Net Advances (%)	Nil	Nil
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	4,270.87	171.35
	(b) Additions during the year	Nil	4119.52
	(c) Reductions during the year	4,229.51	20
	(d) Closing balance	41.36	4270.87
(iii)	Movement of Net NPAs		
	(a) Opening balance	Nil	Nil
	(b) Additions during the year	Nil	Nil
	(c) Reductions during the year	Nil	Nil
	(d) Closing balance	Nil	Nil
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	4,270.87	171.35
	(b) Provisions made during the year	Nil	4119.52
	(c) Write-off / write-back of excess provisions	4,229.51	20
	(d) Closing balance	41.36	4270.87

8.5 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

The Company does not have any joint venture and subsidiary abroad.

8.6 Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

The Company does not have Off-balance sheet SPVs sponsored which is required to be consolidated as per accounting norms.

8.7 Customer complaints received and attended to during the financial year 2016-17

- There has been no complaints received from customers during the current and previous year.
- Disclosure of details as required in terms of Paragraph 13 of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.**

Particulars

(₹ in Lakhs)

	Liabilities Side:	Amount Outstanding	Amount Overdue
		As at March 31, 2017	
1)	Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	a) Debentures: Secured	Nil	Nil
	Unsecured (other than falling within the meaning of Public deposits)	Nil	Nil
	Perpetual Debt Instrument	Nil	Nil
	b) Deferred Credits	Nil	Nil
	c) Term Loans	56,830.96	Nil
	d) Inter-Corporate loans and borrowings	29,412.75	Nil
	e) Commercial Paper	Nil	Nil
	f) Public Deposits	Nil	Nil
	g) Other Loans (from director)	Nil	Nil

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)
	Assets Side:	Amount Outstanding As at March 31, 2017
2)	Break-up of Loans and Advances including bills receivables (other than those included in (4) below): a) Secured b) Unsecured	187.89 146,124.23
3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities i) Lease assets including lease rentals under sundry debtors: a) Financial Lease b) Operating Lease ii) Stock on hire including hire charges under sundry debtors: a) Assets on hire b) Repossessed Assets iii) Hypothecation loans counting towards EL/AFC activities a) Loans where assets have been repossessed b) Loans other than (a) above	Nil Nil Nil Nil Nil Nil
4)	Break-up of Investments: Current Investments: 1 Quoted: i) Shares: a) Equity b) Preference ii) Debentures and Bonds iii) Units of mutual funds iv) Government Securities v) Others 2 Unquoted: i) Shares: a) Equity b) Preference ii) Debentures and Bonds iii) Units of mutual funds iv) Government Securities v) Others	Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil Nil
	Long Term Investments: 1 Quoted: i) Shares a) Equity b) Preference ii) Debentures and Bonds iii) Units of mutual funds iv) Government Securities v) Others 2 Unquoted: i) Shares: a) Equity b) Preference ii) Debentures and Bonds iii) Units of mutual funds iv) Government Securities v) Others	1,056.47 Nil Nil Nil Nil Nil 97,033.66 9,450.00 Nil Nil Nil Nil

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

(₹ in Lakhs)

5) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:			
Category	Amount (net of Provisioning) as at March 31, 2017		
	Secured	Unsecured	Total
1 Related Parties			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	79,739.47	79,739.47
c) Other related parties	Nil	2,325.49	2,325.49
2 Other than related parties	187.89	64,059.27	64,247.15
Total	187.89	146,124.23	146,312.11

(₹ in Lakhs)

6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)
1 Related Parties		
a) Subsidiaries	2,815.70	2,815.70
b) Companies in the same group	105,228.66	104,724.43
c) Other related parties	Nil	Nil
2 Other than related parties	Nil	Nil
Total	108,044.36	107,540.13

(₹ in Lakhs)

7. Other information	
Particulars	Amount As at March 31, 2017
(i) Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	41.36
(ii) Net Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(iii) Assets acquired in satisfaction of debt	Nil

29 Disclosure pursuant to clause 32 of the listing agreements:

Particulars	Amount as on		Maximum amount outstanding during the year	
	Year Ended 31.3.2017	Year Ended 31.03.2016	Year Ended 31.3.2017	Year Ended 31.03.2016
Loans and Advances in the nature of loans to subsidiary	Nil	Nil	Nil	Nil

30 In the opinion of the management, there is only one reportable segment as envisaged by AS 17 'Segment Reporting'. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.

31 Other Notes

(a) In an arbitration dispute between Daiichi Sankyo ("Claimant") and the sellers of Shares of erstwhile Ranbaxy Laboratories Limited ("Respondents"), which includes Oscar Investments Limited as a party, the Arbitration Tribunal, Singapore has issued an award, by a majority of 2:1 in favor of the Claimant for damages of an amount of ₹ 2,56,278.00 Lakhs (approx.), quantified interest, costs and expenses of the arbitration till the date of award and interest on above until date of payment, against all the Respondents, jointly and severally.

The Company has challenged the enforceability of award in the Hon'ble High Court of Delhi. Accordingly the said award is not binding and cannot be legally enforced till the time a final non appealable order is passed against the Company in proceedings challenging the award. The Company has been legally advised that the likelihood of payment by respondents of damages awarded in the award is remote and accordingly as per AS 29 no provision or contingent liability has been provided for.

b) There are no transactions during the year ended 31st March, 2017 with Micro, Small and Medium Enterprises and as such there is no balance outstanding as at 31st March, 2017.

(c) As per section 135 of the Companies Act, 2013 and rules therein, the Company is required to spend at least 2% of average net profit of past three years towards Corporate Social Responsibility (CSR). Accordingly, the Company is required to spend ₹ 47.75 lakhs during the year on CSR activity. The Company has spent an amount of ₹ 50 lakhs during the year on such activities.

(d) The Board of Directors of Oscar Investments Limited at their meeting held on 14th December, 2015, inter-alia, considered and approved the Scheme of Amalgamation under Section 391 to 394 under the Companies Act, 1956 and corresponding Sections of the Companies Act, 2013 amalgamating Healthfore Technologies Limited into Oscar Investments Limited. The Petitioner Companies (Healthfore Technologies Ltd and Oscar Investments Ltd) have filed Company petition before the National Company Law Tribunal on 9th January 2017 for sanction of the proposed Scheme of Amalgamation.

32 The required disclosures for Specified Bank Notes (SBN) or other denomination notes held and transacted during the period from 8th November 2016 to 30th December 2016 as required in the MCA notification G.S.R. 308(E) dated 31st March 2017 is as under :

	SBNs*(₹)	Other denomination notes (₹)	Total (₹)
Closing cash in hand as on 8.11.2016	30,000	8,612	38,612
(+) Permitted receipts	Nil	120,000	120,000
(-) Permitted payments	Nil	36,164	36,164
(-) Amount deposited in Banks	30,000	Nil	30,000
Closing cash in hand as on 30.12.2016	Nil	92,448	92,448

* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India in the Ministry of Finance, Department of Economic Affairs Number S.O. 3407 (E), dated 8th November 2016.

33 Previous Year Figures

The previous year figures have been regrouped/reclassified whenever necessary to conform to current year's classification.

As per our Report of even date

For M.S.SEKHON & CO.
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(Rajiv Tandon)
Partner
Membership No. 087343

Place : New Delhi
Date : 29th May, 2017

For and on behalf of the Board of Directors

Sd/-
Varun Sood
Managing Director
DIN: 06973985

Sd/-
Shivinder Mohan Singh
Director
DIN: 00042910

Sd/-
Vivek Kumar Singh
Company Secretary
Membership No: ACS 19348

FORM AOC-1
(Pursuant to first proviso to sub section (3) of section 129 read with rules 5 of the Company (Accounts), Rules, 2014)
Statement containing salient features of the financials statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A" : Subsidiaries

Name of Subsidiary Company	Reporting Period if different from Holding Company	Reporting Currency	Exchange Rate as on last date of financial year	Share Capital (₹ in lakhs)	Reserve & Surplus (₹ in lakhs)	Total Assets (₹ in lakhs)	Total Liabilities (including Share Capital and Reserves & Surplus) (₹ in lakhs)	Investments (₹ in lakhs)	Turnover (₹ in lakhs)	Profit/ (Loss) Before Tax (₹ in lakhs)	Provision for Taxation (₹ in lakhs)	Profit/ (Loss) after Tax (₹ in lakhs)	Proposed Dividend (₹ in lakhs)	% of Shareholding (Equity) as on last date of financial year
Shimal Research Laboratories Limited	N.A.	INR	N.A.	3,749.00	10,057.81	13,808.74	13,808.74	13,752.00	13.14	7.45	3.85	3.60	Nil	75.09%
Fortis Clinical Research Ltd*	N.A.	INR	N.A.	490.00	(484.44)	18.44	18.44	-	2.74	(57.71)	-	(57.71)	Nil	100.00%

*held through Shimal Research Laboratories Limited

For and on behalf of the Board of Directors

Sd/-
Japna Malvinder Singh
Managing Director
DIN : 00238896

Sd/-
Shivinder Mohan Singh
Director
DIN : 00042910

Place : New Delhi
Date : 29th May, 2017

Sd/-
Vivek Kumar Singh
Company Secretary
(Membership No. - ACS 19348)

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Statement pursuant to section 129(3) of the Companies Act, 2013
related to Associates Companies and Joint Ventures

Part "B" : Associates and Jount Ventures

SI No.	Particulars	RHC Finance Pvt Ltd (₹ in lakhs)
1	Latest Audited Balance Sheet Date	31st March 2017
2	Shares of Associate/Joint Ventures held the company on the year end	
	- Numbers	14,925,373
	- Amount of Investment in Associate	50,000.00
	- Extend of Holding %	32.73%
3	Description of how there is significant influence	Note A
4	Reason why the Associate/Joint Venture is not consolidated	N.A.
5	Net worth attributable to shareholding as per lates audited Balance Sheet	53,804.30
6	Profit /(Loss) for the year	
	i. Considered in consolidation	145.65
	ii. Not Considered in consolidation	299.30

Note :

A. There is significant influence due to percentage (%) of Share Capital

For and on behalf of the Board of Directors

Sd/-
Japna Malvinder Singh
Managing Director
DIN : 00238896

Sd/-
Shivinder Mohan Singh
Director
DIN : 00042910

Sd/-
Vivek Kumar Singh
Company Secretary
M. No: ACS 19348

Place : New Delhi
Date : 29th May, 2017

Additional Information, as required under schedule III to the Companies Act, 2013, of enterprises consolidated as subsidiary/Associates/Joint Venture

Name of the Entity	Net Assets (Total Assets minus Total Liabilities)				Share in Profit or (Loss)			
	As a % of Consolidated Net Assets	Amount in lakhs	As a % of Consolidated Net Assets	Amount in lakhs	As a % of Consolidated Profit or (Loss)	Amount in lakhs	As a % of Consolidated Profit or (Loss)	Amount in lakhs
	As at 31 March, 2017	As at 31 March, 2017	As at 31 March, 2016	As at 31 March, 2016	As at 31 March, 2017	As at 31 March, 2017	As at 31 March, 2016	As at 31 March, 2016
Parent								
Oscar Investments Ltd.	96.11%	174,231.80	95.97%	165,522.04	98.81%	8,709.76	101.81%	(3,266.67)
Subsidiaries								
Shimal Research Laboratories Ltd	7.62%	13,806.81	8.00%	13,803.21	0.04%	3.60	0.18%	(5.86)
Fortis Clinical Research Ltd*	0.00%	5.56	0.04%	(63.26)	-0.65%	(57.71)	-9.62%	308.62
Minority interest in Subsidiaries	-1.92%	(3,481.11)	-2.03%	(3,494.59)	0.15%	13.47	2.35%	(75.42)
Associates (Investment as per equity method)								
RHC Finance Pvt. Ltd.	27.60%	50,032.56	28.92%	49,886.91	1.65%	145.65	5.28%	(169.30)

*held through Shimal Research Laboratories Limited

For and on behalf of the Board of Directors

Sd/-
Japna Malvinder Singh
Managing Director
DIN : 00238896

Sd/-
Shivinder Mohan Singh
Director
DIN : 00042910

Sd/-
Vivek Kumar Singh
Company Secretary
(Membership No. - ACS 19348)

Place : New Delhi
Date : 29th May, 2017

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

**To the Members of
Oscar Investments Limited**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Oscar Investments Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate comprising of the consolidated balance sheet as at 31st March 2017, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended 31st March 2017, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on the consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries and associate, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs (financial position) of the Group and its associate, as at 31st March, 2017, and their consolidated profit (financial performance) and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of a sub subsidiary, whose financial statements reflect total assets of Rs. 18.44 lacs as at 31st March, 2017, total revenues of Rs. 2.74 lacs and net cash flows amounting to Rs 3.01 lakhs for the year ended on that date. We also did not audit the financial statements/ information of an associate whose financial information reflects net profit of Rs 145.63 lacs for the year ended 31st March, 2017, being the proportionate

OSCAR INVESTMENTS LIMITED

ANNUAL REPORT 2016-2017

share of Group for the year ended 31st March 2017. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this sub subsidiary and associate and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to sub subsidiary and associate is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its Subsidiary Companies and its Associate Company incorporated in India, none of the Directors of the Group companies and its Associate Company incorporated in India is disqualified as on 31st March 2017 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding company, its subsidiary companies and associate company and the operating effectiveness of such controls, refer to our Report in "Annexure A", which is based on the auditors' reports of the Holding company, subsidiary companies and associate company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Holding company's, subsidiary company's and associate company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statement as also the other financial information of the subsidiaries and associate as noted in the Other Matter paragraph:
 - i) The consolidated financial statements disclose the impact of pending litigation on the consolidated financial position of the Group and its associate in accordance with the generally accepted accounting practices. (Refer Note- 34 to the consolidated financial statements).
 - ii) The Group and its Associate did not have any long term contracts including derivative contracts for which there were any material foreseeable losses, hence provision for it, is not required.
 - iii) There was no amounts required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiaries or Associate.
 - iv) The Group and its Associate has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Refer Note 35 of the notes to accounts forming part of the financial statements.

For **M.S. SEKHON & CO.**
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(RAJIV TANDON)
Partner

Membership No. 087343

Place : New Delhi
Dated : 29th May, 2017

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2017, we have audited the internal financial controls over financial reporting of Oscar Investments Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and associate which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company, its subsidiary company and its associate, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiary companies and its associate, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **M.S. SEKHON & CO.**
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(RAJIV TANDON)
Partner
Membership No. 087343

Place : New Delhi
Dated : 29th May, 2017

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2017

(₹ in Lakhs)

	NOTES	AS AT 31.03.2017	AS AT 31.03.2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	1,728.06	1,728.06
Reserves and surplus	3	179,561.84	170,747.06
		181,289.90	172,475.12
Minority Interest		3,481.11	3,494.59
Non current liabilities			
Long -term borrowings	4	56,500.00	-
Long-term provisions	5	250.29	60.63
		56,750.29	60.63
Current liabilities			
Short -term borrowings	6	27,500.00	67,330.00
Other current liabilities	7	2,716.40	1,152.54
Short -term provisions	8	328.29	257.76
		30,544.69	68,740.30
TOTAL		272,065.99	244,770.64
ASSETS			
Non -current assets			
Fixed Assets	9		
Tangible assets		58.72	84.79
Intangible assets		1.89	2.20
		60.61	86.99
Non-current investments	10	118,018.98	146,233.84
Deffered tax assets (Net)	11	40.71	35.33
Long-term loans and advances	12	56,151.99	3,791.43
		174,211.68	150,060.60
Current assets			
Current investments	13	-	25.00
Inventories	14	-	2.00
Trade receivables	15	-	1.43
Cash and bank balances	16	31.89	7,730.42
Short-term loans and advances	17	87,465.09	84,264.40
Other current assets	18	10,296.72	2,599.80
		97,793.70	94,623.05
TOTAL		272,065.99	244,770.64

Overview and Significant Accounting Policies 1

The Notes 1 to 36 are an integral part of the Financial Statements.

As per our report attached

For M.S.SEKHON & CO.
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(Rajiv Tandon)
Partner
Membership No. 087343

Place : New Delhi
Date : 29th May, 2017

For and on behalf of the Board of Directors

Sd/-
Varun Sood
Managing Director
DIN: 06973985

Sd/-
Shivinder Mohan Singh
Director
DIN: 00042910

Sd/-
Vivek Kumar Singh
Company Secretary
Membership No: ACS 19348

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED MARCH 31, 2017**

(₹ in Lakhs)

	NOTES	Year Ended 31.03.2017	Year Ended 31.03.2016
INCOME			
Revenue from operations	19	28,168.48	14,491.65
Other income	20	8.00	327.84
Total revenue		28,176.48	14,819.49
EXPENDITURE			
Cost of material consumed	21	-	-
Employee benefit expenses	22	118.82	108.78
Finance cost	23	10,697.08	12,551.75
Depreciation and amortisation expenses	9	26.66	40.42
Other expenses	24	12,658.98	388.77
Provisions and loan losses	25	(3,979.18)	4,107.27
Total expenses		19,522.36	17,196.99
Profit/(loss) for the year before tax		8,654.12	(2,377.50)
Tax expenses:			
- Current tax		1,057.43	592.01
- Mat Credit Entitlement		(1,055.00)	-
- Prior year - (Reversal of provision)/Expenses		1.42	(3.22)
Deferred tax		(5.39)	(2.59)
Profit/(Loss) after tax and before minority interest and share in associate		8,655.66	(2,963.70)
Less : Share of Profit /(Loss) Transferred to Minority		(13.47)	75.42
Add : Share of Profit/(Loss) in associate		145.65	(169.30)
Profit /(Loss) for the year		8,814.78	(3,208.42)
Earnings per equity share of ₹ 10/- each (refer note 26)			
Basic		51.01	(18.57)
Diluted		51.01	(18.57)

Overview and Significant Accounting Policies 1

The Notes 1 to 36 are an integral part of the Financial Statements.

As per our report on the balance sheet

For M.S.SEKHON & CO.
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(Rajiv Tandon)
Partner
Membership No. 087343

Place : New Delhi
Date : 29th May, 2017

For and on behalf of the Board of Directors

Sd/-
Varun Sood
Managing Director
DIN: 06973985

Sd/-
Shivinder Mohan Singh
Director
DIN: 00042910

Sd/-
Vivek Kumar Singh
Company Secretary
Membership No: ACS 19348

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

	(₹ in Lakhs)	
	Year Ended 31.03.2017	Year Ended 31.03.2016
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extraordinary items	8,654.12	(2,377.50)
Adjustments for:		
Depreciation	26.66	40.42
Interest income	(14,910.29)	(14,193.17)
Interest expense	8,381.57	10,342.56
(Profit)/loss on sale of investments	(13,252.96)	-
Books Debts written off	-	(304.00)
Provision/(Reversal of Provision) on Standard Assets	250.33	7.76
Provision/(Reversal of Provision) of Doubtful Assets	(4,229.51)	4,099.51
Amount written back	45.00	-
Amount written off	9,072.90	-
Operating profit before working capital changes	<u>(5,962.18)</u>	<u>(2,384.42)</u>
(Increase) / decrease in loans and advances	(58,369.97)	11,651.11
(Increase) / decrease in other current assets	(2,359.39)	612.80
Increase / (decrease) in current liabilities	197.55	(1,311.17)
Increase / (decrease) in provision	9.86	2.44
Cash generated from operations	<u>(66,484.13)</u>	<u>8,570.76</u>
Interest paid	(7,015.25)	(9,547.28)
Direct taxes paid	1,051.56	(1,256.14)
Interest received	6,486.10	12,981.38
Net cash from operating activities - (A)	<u>(65,961.72)</u>	<u>10,748.72</u>
B. Cash Flow from Investing Activities		
Addition in investments	(50,142.99)	(0.06)
Sale of investments	91,781.45	7,200.00
Purchase of fixed assets	(0.27)	(0.37)
Net cash from investing activities - (B)	<u>41,638.19</u>	<u>7,199.57</u>
C. Cash Flow from Financing Activities		
(Repayment)/Proceeding from short term borrowing	(39,875.00)	39,624.31
(Repayment)/Proceeding from long term borrowing	56,500.00	(50,000.00)
Net Cash from financing activities - (C)	<u>16,625.00</u>	<u>(10,375.69)</u>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	<u>(7,698.53)</u>	<u>7,572.60</u>

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

	(₹ in Lakhs)	
	Year Ended 31.03.2017	Year Ended 31.03.2016
Cash and cash equivalents as at the beginning of the year	7,730.42	157.82
Cash and cash equivalents as at the end of the year	31.89	7,730.42
Note :-		
Cash and cash equivalents comprise of:		
- Cash in hand	1.12	0.35
- Balances with banks	28.57	7,727.87
- Fixed Deposit with Axis bank	2.20	2.20
	31.89	7,730.42

1. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard - 3 on Cash Flow Statements.
2. Figures in bracket indicate cash outgo/income.
3. Previous year's figures have been regrouped and rearranged wherever necessary to conform to the current year classification.

This is the Cash Flow Statement referred to in our report of even date.

FFor M.S.SEKHON & CO.
Chartered Accountants
ICAI Registration No. 003671N

Sd/-
(Rajiv Tandon)
Partner
Membership No. 087343

Place : New Delhi
Date : 29th May, 2017

For and on behalf of the Board of Directors

Sd/-
Varun Sood
Managing Director
DIN: 06973985

Sd/-
Shivinder Mohan Singh
Director
DIN: 00042910

Sd/-
Vivek Kumar Singh
Company Secretary
Membership No: ACS 19348

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Company Overview

Oscar Investments Limited (OIL) was incorporated on 25th January 1978 with the main objects to carry on the business of an investment company and to finance industrial enterprise and to promote companies engaged in industrial and trading business.

The Company is a Non Deposit taking Non Banking Finance Company and is granted certificate of registration no. B-14.01958 dated September 7, 2000 by Reserve Bank of India

1. Significant Accounting Policies

1.1 Basis of preparation of Consolidated Financial Statements

The Consolidated Financial Statements have been prepared in accordance with generally accepted accounting principles in India and to comply in all material respects with the Notified Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities and Exchange Board of India (SEBI). The Consolidated Financial Statement has been prepared under the historical cost convention on an accrual basis.

1.2 Principles of Consolidation

The Consolidated financial statements comprise the financial statements of Oscar Investments Limited (the Company) and its Subsidiaries ("the Group"). The financial statements of each of these companies are prepared according to uniform accounting principles. The financial statements of the company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions.

Oscar Investments Limited has prepared consolidated financial statement by consolidating its accounts with those of its subsidiary in accordance with Accounting Standard 21 (consolidated Financial Statements) of Institute of Chartered Accountants of India.

The Financial Statements of the Subsidiaries in the Consolidation are drawn upto the same reporting date as that of the Company.

Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet as a separate item from liabilities and the Shareholders' Equity.

Minorities Interest's share of Net Profit or Loss of subsidiaries for the year is identified and adjusted in it in order to arrive at the net income attributable to the Equity Shareholders of the Company.

1.3 Investment in Associates

Investments in associates are accounted for using the equity method of accounting as laid down under Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements".

The Investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the acquisition date.

1.4 Use of Estimates

The presentation of Financial Statements requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting year. Difference between the actual results and estimates are recognized in the period in which results are known/ materialized.

1.5 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipt or payment. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.6 Revenue Recognition

- a) Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- b) Interest income from financing activities is recognized on an accrual basis except in the case of non-performing assets, when it is recognized on realization, as per the prudential norms of RBI.
- c) Dividend income is accounted for when the right to receive the payment is established.
- d) Revenue from Sale of Shares & Securities is recognized on the date of sale of such Shares & Securities.

1.7 Tangible Assets

Fixed assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

1.8 Intangible Assets

Intangible Assets are recognized only if it is probable that the future economic benefits that are attributable to assets will flow to the enterprise and the cost of the assets can be measured reliably.

The intangible assets are recorded at cost and are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

1.9 Depreciation and Amortization

Depreciation is charged on written down value method at the rates specified in accordance with the schedule II of the Companies Act, 2013.

Depreciation is charged from the date on which new asset is put to use. No depreciation is charged from the date on which the asset is sold.

Intangible Assets are amortized over their estimated useful life.

1.10 Borrowing Cost

Borrowing Cost includes interest and ancillary cost. Ancillary costs incurred for arrangement of borrowings such as processing fees, brokerage and debenture issue expense are amortized over the tenure of the borrowing.

1.11 Impairment of Assets

A substantial portion of the company's assets comprise of 'financial assets' to which Accounting Standard 28 'Impairment of Assets' is not applicable. In the opinion of the management, there is no impairment of its assets (to which the standard applies), requiring recognition in terms of the said standard.

1.12 Investments

Investments are classified into current and non - current investments. Investments which are intended to be held for one year or more are classified as non - current investments and investments which are intended to be held for less than one year are classified as current investments. Non - current investments are accounted at cost and any decline in the carrying value other than temporary in nature is provided for. Current investments are valued at lower of cost or market value/ fair value.

1.13 Inventories

Inventories are valued as follows:

Stores, spares and other consumables

Valued at lower of cost and net realizable value. Cost of Inventories comprises cost of purchase and other costs incurred in bringing the inventories to their present location and condition and is determined on a 'First in First Out' basis.

1.14 Taxes on Income

- a) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- b) Provision for taxation for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.
- c) Deferred Tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable incomes and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent year(s). Deferred taxes are reviewed for their carrying values at each balance sheet date.

1.15 Provisions and Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. The Company maintains contingent provision on Standard Assets pursuant systemically important Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2015. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.16 Earnings per Share

Basic earnings per share is calculated by dividing the net consolidated profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per shares, net consolidated profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Notes Forming Part of the Consolidated Financial Statements for the year ended March 31, 2017

(₹ in Lakhs)

	AS AT 31.03.2017	AS AT 31.03.2016
2 SHARE CAPITAL		
Authorised		
349,50,000 (Previous Year 349,50,000) Equity Shares of ₹ 10/- each	3,495.00	3,495.00
25,000 (Previous Year 25,000) 12% Non-Cumulative Redeemable Preference Shares of ₹10/- each	2.50	2.50
2,500 (Previous Year 2,500) 12% Non-Cumulative Redeemable Preference Shares of ₹100/- each	2.50	2.50
	3,500.00	3,500.00
Issued		
1,72,80,620 (Previous Year 1,72,80,620) Equity Shares of ₹10/- each Fully Paid Up	1,728.06	1,728.06
	1,728.06	1,728.06
Subscribed and Fully Paid up		
1,72,80,620 (Previous Year 1,72,80,620) Equity Shares of ₹10/- each Fully Paid Up	1,728.06	1,728.06
TOTAL	1,728.06	1,728.06

(a) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting year

PARTICULARS	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	Value (₹ in Lakhs)	Number of Shares	Value (₹ in Lakhs)
At the beginning of the year	17,280,620	1,728.06	17,280,620	1,728.06
Issued during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the year	17,280,620	1,728.06	17,280,620	1,728.06

(b) Rights, preference and restriction attached to equity shares

The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of Liquidation of the company, the holder of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) The Company does not have any Holding Company.

**(d) Details of shareholders holding more than 5% shares in the Company
Equity Shares**

Name of Shareholder	As at March 31, 2017		As at March 31, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
RHC Holding Pvt Ltd	7,684,552	44.47	7,684,552	44.47
Shivi Holding Pvt Ltd	2,144,304	12.41	2,144,304	12.41
Malav Holdings Pvt Ltd	2,126,304	12.30	2,126,304	12.30

(e) Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash (during 5 years immediately preceding March 31, 2017) - NIL

(f) There are no shares bought back by the Company since the incorporation of the Company.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

	(₹ in Lakhs)	
	AS AT 31.03.2017	AS AT 31.03.2016
3 RESERVES AND SURPLUS		
a. Capital reserve		
Opening balance	1.04	1.04
Add: current year transfer	-	-
Less : utilised/transferred during the year	-	-
Closing balance	<u>1.04</u>	<u>1.04</u>
b. Capital redemption reserve		
Opening balance	9.81	9.81
Add: current year transfer	-	-
Less : utilised/transferred during the year	-	-
Closing balance	<u>9.81</u>	<u>9.81</u>
c. Amalgamation reserve		
Opening balance	630.74	630.74
Add: current year transfer	-	-
Less : utilised/transferred during the year	-	-
Closing balance	<u>630.74</u>	<u>630.74</u>
d. Securities premium reserve		
Opening balance	7,583.22	7,583.22
Add : securities premium credited on issue of shares	-	-
Less : utilised/transferred during the year	-	-
Closing balance	<u>7,583.22</u>	<u>7,583.22</u>
e. Statutory reserve (refer note 3.1)		
Opening balance	32,518.18	32,518.18
Add: amount transfer from surplus in the statement of Profit and Loss Account	1,741.95	-
Less : utilised/transferred during the year	-	-
Closing balance	<u>34,260.13</u>	<u>32,518.18</u>
f. General reserve		
Opening balance	612.57	612.57
Add: current year transfer	-	-
Less : utilised/transferred during the year	-	-
Closing balance	<u>612.57</u>	<u>612.57</u>
g. Special reserve		
Opening balance	258.00	258.00
Add: current year transfer	-	-
Less : utilised/transferred during the year	-	-
Closing balance	<u>258.00</u>	<u>258.00</u>
h. Surplus in the statement of profit and loss		
Opening balance	129,133.50	132,341.92
Add: current year transfer	8,814.78	(3,208.42)
Less : Transfer to statutory reserve (refer note 3.1)	1,741.95	-
Closing balance	<u>136,206.33</u>	<u>129,133.50</u>
TOTAL	<u>179,561.84</u>	<u>170,747.06</u>

3.1 The Company has transferred a sum of ₹ 1,741.95 lakhs (Previous Year Rs.Nil) during the year to Statutory Reserve Fund being 20% of Net Profit after tax as required by sec 45-IC of RBI Act, 1934.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)	
		AS AT 31.03.2017	AS AT 31.03.2016
4	LONG TERM BORROWINGS		
	Secured		
	Term Loan - from Bank (refer note no.4.1)	56,500	-
	TOTAL	<u>56,500</u>	<u>-</u>
4.1	Security		
	Loan taken from a bank is secured by way of first pari passu charge on the current assets of the company both present & future, personal guarantee of Promoters and charge on immovable property situated in Gurgaon owned by a Group Company.		
5	LONG TERM PROVISIONS		
	Provision for employee benefits:		
	Provision for gratuity (refer note no 29)	35.21	28.95
	Provision for compensated absences (refer note no 29)	27.95	24.57
		<u>63.16</u>	<u>53.52</u>
	Other Provisions		
	Contingent provision on standard assets (refer note no 8.1)	187.13	7.11
		<u>187.13</u>	<u>7.11</u>
	TOTAL	<u>250.29</u>	<u>60.63</u>
6	SHORT TERM BORROWINGS		
	Secured		
	Loan from Bank (refer note no 6.1)	-	50,000.00
		<u>-</u>	<u>50,000.00</u>
	Unsecured		
	Inter-corporate Loans	27,500.00	17,330.00
		<u>27,500.00</u>	<u>17,330.00</u>
	TOTAL	<u>27,500.00</u>	<u>67,330.00</u>
6.1	Security		
	Loan taken from a bank is secured by way of pari passu charge on the current assets of the company both present & future, Personal Guarantee of Promoters and Charge on immovable property situated in Delhi and Gurgaon held by its Group Companies.		
7	OTHER CURRENT LIABILITIES		
	Interest accrued on borrowings		
	-on secured borrowings	330.96	460.27
	-on unsecured borrowings	1,912.75	417.11
	Statutory payables	454.96	268.80
	Other payables	17.73	6.36
	TOTAL	<u>2,716.40</u>	<u>1,152.54</u>

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

(₹ in Lakhs)

	AS AT 31.03.2017	AS AT 31.03.2016
8 SHORT TERM PROVISION		
Current portion of long term provision for employee benefits		
Provision for gratuity (refer note no 29)	1.74	1.58
Provision for compensated absences (refer note no 29)	1.59	1.52
	<u>3.33</u>	<u>3.10</u>
Other Provisions		
Contingent provision on standard assets (refer note no 8.1)	324.96	254.66
	<u>324.96</u>	<u>254.66</u>
TOTAL	<u><u>328.29</u></u>	<u><u>257.76</u></u>

8.1 The Company has created contingent provision at the rate of 0.35 percent (Previous year 0.30 percent) on Standard Assets in accordance with provision of Section 45-JA of the RBI Act, 1934.

9 FIXED ASSETS

(₹ in Lakhs)

DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As At 1.04.2016	Additions During the year	Sales/ Adjust- ment	As At 31.03.2017	As At 1.04.2016	During the year	Sales/ Adjust- ment	As at 31.03.2017	As At 31.03.2017	As At 31.03.2016
<u>Tangible Fixed Assets:</u>										
Land	2.15	-	-	2.15	-	-	-	-	2.15	2.15
Computers	128.48	-	-	128.48	97.25	11.85	-	109.10	19.38	31.23
Office equipments	6.68	0.27	-	6.95	6.29	0.11	-	6.40	0.55	0.39
Vehicles	17.32	-	-	17.32	11.13	1.98	-	13.11	4.21	6.19
Furniture and fittings	136.10	-	-	136.10	91.27	12.41	-	103.68	32.42	44.83
Air conditioners	0.26	-	-	0.26	0.26	-	-	0.26	@	@
	290.99	0.27	-	291.26	206.20	26.35	-	232.55	58.72	84.79
<u>Intangible fixed assets</u>										
Computer software	6.08	-	-	6.08	3.88	0.31	-	4.19	1.89	2.20
	6.08	-	-	6.08	3.88	0.31	-	4.19	1.89	2.20
TOTAL	297.07	0.27	-	297.34	210.08	26.66	-	236.74	60.61	86.99
Previous year	296.70	0.37	-	297.07	169.66	40.42	-	210.08	86.99	

@ Amount less than Rs 1000/-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

10 NON CURRENT INVESTMENTS

(₹ in Lakhs)

	AS AT 31.03.2017	AS AT 31.03.2016
NON TRADE INVESTMENTS (valued at cost unless stated otherwise)		
a) Quoted Equity Instruments		
22,36,596 Equity shares (Previous year 22,36,596) of ₹10 each of Dion Global Solutions Ltd fully paid up	926.69	926.69
4,94,980 Equity shares (Previous year 4,94,980) of ₹10 each of Healthfore Technologies Ltd fully paid up.	129.73	129.73
100 Equity shares (Previous year 100) of ₹10 each of Fortis Malar Hospital Limited fully paid up.	0.06	0.06
b) Unquoted		
(i) Equity Instruments :		
a) Investments in Associates :		
1,49,25,373 Equity shares (Previous year 1,49,25,373) of ₹10 each of RHC Finance Private Ltd fully paid up	50,000.00	50,000.00
Add: Share in Profit/(loss) during last year	(113.09)	56.21
Add: Share in Profit/(loss) during the year	145.65	(169.30)
	50,032.56	49,886.91
b) Investments in Others :		
35,90,614 Equity shares (Previous year 35,90,614) of ₹10 each of Ligare Voyages Ltd fully paid up	17.95	17.95
1,76,80,000 Equity shares (Previous year - 1,76,80,000) of ₹10 each of Fortis Healthcare Holdings Private Ltd fully paid up	44,200.00	44,200.00
(ii) Preference Shares:		
15,00,000 (Previous year 2,50,00,000) 13.66% Cumulative Redeemable Preference shares of ₹ 10 each of Religare Enterprises Ltd fully paid up	1,500.00	25,000.00
83,00,000 (Previous year 13,50,000) 0% Cumulative Redeemable Preference Shares of ₹ 10 each of Religare Capital Market Ltd fully paid up	8,300.00	1,350.00
90,00,000, (Previous Year 90,00,000) 7% (previous year 12%) Non Convertible Cumulative Redeemable Preference Shares of ₹ 10 each of Religare Capital Market Ltd. fully paid up	4,522.50	4,522.50
31,595,000, (Previous Year Nil) 10% Non Cumulative Redeemable Preference Shares of ₹ 10 each of R C Nursery Pvt.Ltd. fully paid up	4,409.50	-
25,20,000, (Previous Year Nil) 12% Non Cumulative Redeemable Preference Shares of ₹ 100 each of Luxury Farms Pvt.Ltd. fully paid up	2,520.00	-
13,00,000, (Previous Year Nil) 10% Non Cumulative Redeemable Preference Shares of ₹ 10 each of White Feather Estates Pvt.Ltd. fully paid up	260.00	-
10,00,000 (Previous year Nil) 12% Cumulative Redeemable Preference Shares of ₹ 10 each of Shimal Healthcare Pvt. Ltd fully paid up	1,000.00	-
Nil (Previous year 1,00,00,000) 1% Preference share of ₹ 10 each of Dion Global Solutions Ltd fully paid up	-	20,000.00
(iii) Debentures:		
2,00,000, (Previous Year 2,00,000), 0% Optionally Convertible Debentures of ₹ 100 each of Fortis Hospital Management Ltd. fully paid up	200.00	200.00
TOTAL	118,018.98	146,233.84
Aggregate of quoted investments		
- Book Value	1,056.47	1,056.48
- Market Value	1,560.70	1,847.01
Aggregate Book Value of unquoted investments	116,962.51	145,177.36

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)	
		AS AT 31.03.2017	AS AT 31.03.2016
11	DEFERRED TAX ASSETS / LIABILITIES (NET)		
	Deferred tax asset arising on account of:		
	Effect of expenditure debited to the statement of profit and loss in the current year but not allowed for tax purposes	23.00	19.60
	On carry forward unabsorbed depreciation	17.71	15.73
	Deferred tax assets / (liabilities) (net) TOTAL	<u>40.71</u>	<u>35.33</u>
12	LONG TERM LOANS AND ADVANCES		
	Secured Loan - considered good:		
	Inter-corporate loan to related parties (Secured against optionally convertible debentures on which the company has a lien over them)	-	1,580.13
	Loans to group employees against pledge of immovable property	187.88	216.06
		<u>187.88</u>	<u>1,796.19</u>
	Unsecured, considered good (Unless otherwise stated)		
	Inter-corporate loan to related parties	52,715.96	-
		<u>52,715.96</u>	<u>-</u>
	Other Loans & Advances		
	Security deposits	550.52	569.52
	Loans to employees/group employees	10.82	3.69
	Advance Tax (Net of Provision of ₹ 5409/- Lakhs, Previous Year ₹ 4352/- Lakhs)	1,338.25	949.18
	MAT Credit Receivable	1,055.00	-
	Due from income tax authorities	158.69	348.95
	Service tax input credit	134.78	123.81
	Service tax paid in advance	0.09	0.09
		<u>3,248.15</u>	<u>1,995.24</u>
	Unsecured, considered doubtful - others		
	Loans to employees/group employees	41.36	51.36
	Security deposits	-	100.00
		<u>41.36</u>	<u>151.36</u>
	Less : Provision for doubtful assets	41.36	151.36
		<u>-</u>	<u>-</u>
	TOTAL	<u>56,151.99</u>	<u>3,791.43</u>
13	CURRENT INVESTMENTS		
	Unquoted		
	Investment in Mutual Fund		
	Nil (Previous year 1346.754 Units)	-	25.00
	Religare Invesco Liquid Fund - Direct Plan - Growth	-	-
	TOTAL	<u>-</u>	<u>25.00</u>
	Aggregate of quoted Investments		
	- Book Value	-	25.00
14	INVENTORIES (valued at cost or lower of net realisable value)		
	Stores and spares	2.00	2.00
	Less: Written off during the year	2.00	-
	TOTAL	<u>-</u>	<u>2.00</u>

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)	
		AS AT 31.03.2017	AS AT 31.03.2016
15	TRADE RECEIVABLES		
	Unsecured, considered good		
	Outstanding for a period exceeding six months from the date they are due for payment	-	-
	Other debts	-	1.43
	TOTAL	<u>-</u>	<u>1.43</u>
16	CASH AND BANK BALANCES		
	Cash and cash equivalents		
	Cash in hand	1.12	0.35
	Balances with banks		
	- In current accounts	28.57	7,727.87
	Fixed Deposit with Axis bank*	2.20	2.20
	TOTAL	<u>31.89</u>	<u>7,730.42</u>
	*Pledged against bank guarantee for Assessing Authority, Haryana and having maturity of more than six months		
17	SHORT TERM LOANS AND ADVANCES		
	Unsecured, considered good (unless otherwise stated)		
	Inter-corporate loan to related parties	23,752.43	29,971.08
	Inter-corporate loan to others	56,500.00	50,000.00
		<u>80,252.43</u>	<u>79,971.08</u>
	Unsecured - Considered Doubtful		
	Inter-corporate loan to a Related Party	-	3,945.98
	Less : Provision for Doubtful debts	-	3,945.98
		<u>-</u>	<u>-</u>
	Other		
	Unsecured - Considered Good		
	- Security Deposit	44.94	7.14
	- Loans to group entities	2,300.00	2,300.00
	- Prepaid Expenses	4,856.43	1,959.54
	- Advance Recoverable in cash or in kind or value to be received	0.34	15.67
	- Service Tax input credit	10.95	10.97
		<u>7,212.66</u>	<u>4,293.32</u>
	TOTAL	<u>87,465.09</u>	<u>84,264.40</u>
18	OTHER CURRENT ASSETS		
	Unsecured - Considered good:		
	Interest accrued on Loans	10,296.72	2,599.80
		<u>10,296.72</u>	<u>2,599.80</u>
	Unsecured - Considered Doubtful		
	Interest accrued on Loans	-	173.53
	Less : Provision for Doubtful assets	-	173.53
		<u>-</u>	<u>-</u>
	TOTAL	<u>10,296.72</u>	<u>2,599.80</u>

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

	(₹ in Lakhs)	
	AS AT 31.03.2017	AS AT 31.03.2016
19 REVENUE FROM OPERATIONS		
Interest income	14,907.52	14,171.90
Dividend income	@	@
Profit/(Loss) on Sale/Redemption of Investments (net)	13,252.96	-
Profit from Sale/Purchase of Commercial Papers	-	319.75
Consultancy income	8.00	-
TOTAL	<u><u>28,168.48</u></u>	<u><u>14,491.65</u></u>
20 OTHER INCOME		
Interest Income	2.77	21.27
Profit from Trading in Mutual Fund	5.11	-
Miscellaneous Income	0.12	2.40
Amount Written back	-	304.16
Prior period Income	-	@
TOTAL	<u><u>8.00</u></u>	<u><u>327.84</u></u>
21 COST OF MATERIALS CONSUMED		
Opening stock of stores, spares and other consumables	2.00	2.00
Less : Written off during the year	2.00	-
Less : Closing stock of stores, spares and other consumables	-	2.00
TOTAL	<u><u>-</u></u>	<u><u>2.00</u></u>
22 EMPLOYEE BENEFITS		
Salaries and allowances	48.08	45.72
Directors remuneration	60.00	60.00
Contribution to provident and other funds	-	0.14
Gratuity	6.42	1.33
Leave encashment	3.90	1.11
Staff welfare expenses	0.42	0.48
TOTAL	<u><u>118.82</u></u>	<u><u>108.78</u></u>
23 FINANCE COST		
Interest expenses	8,381.57	10,342.56
Processing/Syndication/ Facilities fee etc.	2,314.39	2,195.79
Other financial expenses	1.12	13.40
TOTAL	<u><u>10,697.08</u></u>	<u><u>12,551.75</u></u>

@ Amount less than Rs 1000/-

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

		(₹ in Lakhs)	
		AS AT 31.03.2017	AS AT 31.03.2016
24	OTHER EXPENSES		
	Rent	1,621.56	171.76
	Electricity expenses	21.38	23.68
	Legal and professional charges	1,717.02	53.30
	Donation expenses	100.00	83.27
	Travelling and conveyance	2.08	2.49
	Repair and maintenance	-	
	- Others	0.61	0.89
	Printing and stationery	1.28	2.26
	Listing fee	2.80	3.46
	Security expenses	15.16	12.42
	Service Charges	14.13	12.66
	Postage and telephones	12.67	7.00
	Amount Written off	9,115.90	-
	Claim Settlement	9.00	-
	Merger Expenses	8.45	-
	Prior Period Expenses	1.49	0.97
	Interest on late deposit of TDS	1.89	-
	Rates and taxes	0.12	-
	Gifts and presents	0.15	-
	Loss of Inventory	2.00	-
	Miscellaneous expenses	9.20	9.42
	Water expenses	-	0.32
	Freight, Cartage & Labour Charges	-	2.26
	Auditors' remuneration :		
	- Audit fees	1.54	1.75
	- Tax audit	0.25	0.25
	- Others	0.30	0.61
	TOTAL	12,658.98	388.77
25	PROVISIONS AND LOAN LOSSES		
	Contingent provision/(reversal) on standard assets	250.33	7.76
	Provision/(reversal) for doubtful assets	(4,229.51)	4,099.51
	TOTAL	(3,979.18)	4,107.27
		Year 31.3.2017	Year 31.03.2016
26	EARNING PER SHARE		
	Net profit/(loss) after tax as per statement of profit and loss attributable to equity shareholders (₹)	8,814.78	(3,208.42)
	Weighted average number of equity shares used as denominator for calculating EPS	17,280,620	17,280,620
	Basic earnings per share (₹)	51.01	(18.57)
	Diluted earnings per share (₹)	51.01	(18.57)
	Face value per equity share (₹)	10	10

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

27 Change in Provision

(₹ in Lakhs)

Particulars	As at 01.04.2016	Additional Provision	Utilisation/ Reversal	As at 31.3.2017
(i) Provision for Standard Assets				
- Long Term	7.11	180.02	-	187.13
- Short Term	254.66	70.30	-	324.96
(ii) Provision for Doubtful Loans	4,270.87	-	4,229.51	41.36

28. Contingent Liability not provided for :-

The Income Tax Assessments of the Company have been completed upto Assessment Year 2014-15. The Income Tax Authorities have raised a demand of ₹ 149.44 lakhs for the Assessment year 2014-15 on completion of assessment under section 143 (3) of the Income Tax Act. This has been disputed by the Company and the matter is pending before the Appellate authorities. However, the entire amount of ₹ 149.44 lakhs has been adjusted by the department against refunds due to the Company.

Further, the Income Tax Assessment u/s 263 for the Asstt. Year 2011-12 has been completed and demand of ₹ 66.27 Lakhs was raised therein, which has been disputed by the Company. Against the aforesaid demand, the Company has deposited an amount of ₹ 9.94 Lakhs and balance amount of ₹ 56.33 Lakhs has been adjusted/appropriate by the department against refunds due to the company.

Based on the decision of the Appellate authorities, and the interpretation of the other relevant provisions, the Company has been legally advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision has been made in the account.

- b) Levy of service tax on legal services under Reverse Charge Mechanism has been stayed by Hon'ble High Court of Delhi in the matter of DELHI TAX BAR ASSOCIATION AND ANR Vs. UNION OF INDIA AND ORS W.P(c) 5957/2012 dated 21.09.2012. Consequent to the said stay, the Company has not deposited the Service Tax aggregating to ₹ 259.70 lakhs (previous Year ₹ 17.43 lakhs) for the period from 1st July 2012 to 31st March 2017.

The Hon'ble Bombay High Court has upheld the levy of Service tax on legal services in the matter of P.C JOSHI Vs. UNION OF INDIA. This decision of the Hon'ble Bombay High Court has been stayed by the Hon'ble Supreme Court. However, if the final outcome of the judgement is in favor of the Central Government then the Company will have to deposit the service tax of ₹ 259.70 lakhs along with applicable interest.

The Company has filed an appeal with CESTAT against the Order in Original No. 13-14/GB/2013 dated 31.01.2013 passed by Commissioner of Service Tax, New Delhi regarding Service tax Recovery (Govt. dues) along with penalty @ 100% amounting to ₹ 5,12,82,393/-. The company had also filed stay application with CESTAT against the said order which was heard on 2nd March 2015 and the tribunal has granted complete waiver of pre-deposit and the appeal with CESTAT has been admitted without any requirement of pre-deposit.

29 Actuarial valuation has been done with the following assumptions for the following defined benefit schemes:

- Gratuity
- Leave Encashment

Particulars	Leave Encashment	Gratuity
- Discount	7.41%	7.41%
- Future salary increase rate	5.50%	5.50%
- Expected average remaining working lives of employees (years)	20.38	20.38

The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

Changes in the present value of the defined benefit obligation are as follows:

(₹ in Lakhs)

Particulars	Leave Encashment	Gratuity
- Value of obligation as at April 1, 2016	26.09	30.53
- Benefits paid	(0.46)	-
- Actuarial (gain) / loss on obligation	3.90	6.42
Present value of obligation as at March 31, 2017	29.54	36.95

30. Expenditure and Earnings in Foreign Currency during the year.

(₹ in Lakhs)

Particulars	As at 2016-17	As at 2015-16
Expenditure in Foreign Currency		
- Legal & Professional Fee	194.42	-
- Security Deposit	18.80	-

31. Related Party Disclosures:-

The Company follows a framework for proper approval and reporting of transactions between the company and its related parties.

(a) List of Related Parties where control exists or with whom transactions have taken place during the year are given hereunder : (Related party relationships are identified by the management)

- | | | |
|--|---|--|
| (i) Subsidiary Company | : | Shimal Research Laboratories Ltd. |
| (ii) Sub - Subsidiary Company | : | Fortis Clinical Research Ltd |
| (iii) Associates | : | RHC Finance Pvt. Ltd. |
| (iv) Company holding substantial interest in voting power | : | RHC Holding Pvt. Ltd. |
| (v) Key Management Personnel | : | a) Mrs. Japna Malvinder Singh
(Managing Director) (resigned wef 2 May 2017) |
| | | b) Mr. Varun Sood (Managing Director)
(appointed wef 3 May 2017) |
| | | c) Ms. Karishma Jain (Company Secretary)
(resigned wef.16.January 2017) |
| | | d) Mr. Vivek Kumar Singh (Company Secretary)
(appointed wef. 29 May2017) |
| (vi) Enterprises over which persons described in (ii), (iii), (iv) and (v)(a) above are able to exercise significant influence (either directly or indirectly) and with whom transactions have taken place during the year | : | ANR Securities Pvt. Ltd.
Dion Global Solutions Ltd.
Finserve Shared Services Ltd.
Fortis Flt.Lt.Rajan Dhall Charitable Trust
Fortis Malar Hospital Ltd.
Fortis Healthcare Holdings Pvt Ltd
Fortis Hospital Management Ltd
Fortis Global Healthcare Pvt Ltd
Healthfore Technologies Ltd.
Ligare Aviation Ltd
Ligare Voyages Ltd
Lowe Infra & Wellness Pvt.Ltd
Luxury Farms Pvt.Ltd
Ranchem Pvt. Ltd
R C Nursery Pvt Ltd
RHC IT Solutions Pvt.Ltd.
RHC Financial Services (Mauritius) Ltd
R S Infrastructure Pvt.Ltd.
RWL Healthworld Ltd.
Religare Capital Mkt Ltd
Religare Enterprises Ltd
Religare Finvest Ltd
Religare Securities Ltd.
Shimal Healthcare Pvt Ltd
White Feather Estates Pvt Ltd |

OSCAR INVESTMENTS LIMITED
ANNUAL REPORT 2016-2017

b) The following transactions were carried out with Related Parties in the Ordinary Course of Business.

(₹ in Lakhs)

Transactions	(iii)	(iv)	(v)	(vi)
Unsecured Borrowings				
Taken during the year	-	48,830.26	-	86,268.00
Refund during the year	-	51,160.26	-	83,768.00
Outstanding as on 31.03.2017	-	-	-	2,500.00
Other Current Liabilities				
Interest Payable as on 31.03.2017	-	605.61	-	567.78
Expenses Payable as on 31.03.2017	-	-	-	10.19
Investments				
Balance as on 01.04.2016	50,000.00	-	-	96,346.93
Made during the year	-	-	-	15,139.50
Sold during the year	-	-	-	43,500.00
Balance as on 31.03.2017	50,000.00	-	-	67,986.42
Loans and advances				
Given during the year	-	-	-	162,440.94
Received during the year	-	-	-	113,401.09
Balance as on 31.03.2017	-	-	-	78,768.39
Other Current Assets				
Interest receivable as on 31.03.2017	-	-	-	3,336.60
Income				
Interest Income	-	-	-	7,129.86
Profit on Sale of Investment	-	-	-	28,899.01
Consultancy Income	-	-	-	8.00
Expenses				
Interest Paid	-	672.90	-	648.54
Rent Paid	-	-	-	1,332.40
Legal & Professional Expenses	-	-	-	11.32
Amount written off	-	-	-	8,969.47
Managing Director Remuneration	-	-	69.00	-
Company Secretary Remuneration	-	-	3.98	-
Depository Charges	-	-	-	0.03

32 Fortis Clinical Research Ltd (FCRL) stepdown subsidiary of the Company was engaged in the business of conducting bio - equivalence research in India. FCRL wef 31st January 2015 had discontinued its operations.

33 In the opinion of the management, there is only one reportable segment as envisaged by AS 17 ' Segment Reporting '. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.

34 Other Notes

(a) In an arbitration dispute between Daiichi Sankyo ("Claimant") and the sellers of Shares of erstwhile Ranbaxy Laboratories Limited ("Respondents"), which includes Oscar Investments Limited as a party, the Arbitration Tribunal, Singapore has issued an award, by a majority of 2:1 in favor of the Claimant for damages of an amount of ₹ 2,56,278.00 Lakhs (approx.), quantified interest, costs and expenses of the arbitration till the date of award and interest on above until date of payment, against all the Respondents, jointly and severally.

