

# OSCAR INVESTMENTS LIMITED

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

Telephone: 011-4601 4600 Fax: 011-2956 5966 Email: [oscarinvestments55@gmail.com](mailto:oscarinvestments55@gmail.com)

website [www.oscarinvestments.org](http://www.oscarinvestments.org) CIN L65999DL1978PLC099476

October 17, 2018

To,

Department of Corporate Services  
BSE Limited  
Phiroze Jeejebhoy Towers  
Dalal Street  
Mumbai- 400001

Dear Sir,

**Subject: Submission of Annual Report for the Year 2017 -18**

Please find attached herewith Annual Report along with Notice for Annual General Meeting of the Company under regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking You.

Yours Faithfully,

For Oscar Investments Limited

  
Gunjan Singh  
Authorised Signatory

FCS: 6112

Address: QP-130, Pitam Pura, Delhi-110034



Encl: As Above

# OSCAR INVESTMENTS LIMITED

40th

*Annual  
Report  
2017-2018*

## 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

### NOTICE

**NOTICE** is hereby given that the 40th Annual General Meeting of **Oscar Investments Limited** ("the Company") will be held on Friday, September 28, 2018 at 11.00 a.m. G-16, Marina Arcade, Connaught Circus, 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, 2018 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, 2018 and the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Shivinder Mohan Singh (DIN: 00042910), who retires by rotation and being eligible, offers himself 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 41st AGM of the Company to be held in the year 2019 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. Prakash Mishra as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149,150,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Mr. Prakash Mishra (DIN: 07150683), who was appointed as an Additional Director (Non-Executive Independent) of the Company by the Board of Directors on 14th August, 2018 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 who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for Appointment, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of 3 (Three) consecutive years commencing from 14th August, 2018."

5. **Appointment of Mrs. Kiran Sharma as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149,150,152 read with Schedule IV and all other applicable provisions of the Companies Act,2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Mrs. Kiran Sharma (DIN:00095745), who was appointed as an Additional Director (Non-Executive Independent) of the Company by the Board of Directors on 14th August,2018

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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 who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for Appointment, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of 3(Three) consecutive years commencing from 14th August, 2018."

**6. 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 29, 2017, 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 for the following transactions, whether material or not, hitherto entered / to be entered into 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	Promoter & Common Director Promoter & Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	700.00
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	500.00
3.	Shivi Holdings Private Limited	Group/Associate Company	Mr. Shivinder Mohan Singh	Promoter & Common Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	500.00
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	300.00
5.	Fortis Healthcare Holdings Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter & Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1200.00
6.	RHC Finance Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter & Director Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	800.00

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

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)
7.	ANR Securities Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter & Director Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1000.00
8.	Luxury Farms 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 -Lease Agreement	100.00 0.75
9.	Ranchem Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter & Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	1000.00
10.	Shimal Research Laboratories Limited	Subsidiary Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	100.00
11.	Ligare Voyages 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	500.00
12.	Ligare Aviation Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee -Availing of Services	300.00 2.00
13.	Ligare Travels Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee -Availing of Services	200.00 2.00
14.	Lowe Infra and Wellness Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	500.00
15.	RS Infrastructure Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	500.00
16.	Fortis Clinical Research Limited	Step Down Subsidiary	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	10.00
17.	Dion Global Solutions Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	400.00

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

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)
18.	Healthfore Technologies Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	300.00
19.	Finserve Shared Services Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter & Director	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee -Lease Agreement	300.00 2.00
20.	RHC IT Solutions Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	100.00
21.	Best Healthcare Private Limited	Group/Associate Company	N A	N A	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	300.00
22.	Fern Healthcare Private Limited	Group/Associate Company	N A	N A	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	300.00
23.	RWL Healthworld Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	300.00
24.	Medsorce Healthcare Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter	Investment /Divestment/ sale/ Purchase of shares/ Debentures/ other Securities and Providing or availing of advance/ loans & Corporate Guarantee	50.00

**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 30, 2018  
Place : New Delhi

Sd/-  
**Malvinder Mohan Singh**  
Director  
DIN:00042981

**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 40th 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 21, 2018 to Friday September 28 2018 (both days inclusive). The cut-off date for the purpose of voting through electronic means and physical voting is Friday, September 21, 2018.
6. All documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office as well as the Corporate 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 Compliance Officer 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, 2018, may write to the Company at Prius Platinum, Ground Floor, D-3, District Centre, Saket, New Delhi-110017 for the attention of Mr. Malvinder Mohan Singh, Director, 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.



**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

15. In terms of Regulation 36 of the Listing Regulations, soft copy of full Annual Report for 2017-18 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 2017-18 is being sent in the permitted mode.
16. Electronic copy of the Notice of the 40th 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 40th 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 40th AGM and the Annual Report for 2017-18 will also be available on the Company's website, [www.oscarinvestments.org](http://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](mailto: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@linkintime.co.in](mailto:delhi@linkintime.co.in).
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.  

Further, SEBI vide its circular dated 20th April, 2018, has mandated to submit the PAN and Bank Account details by all shareholders to the Registrar and Transfer Agent of the Company. In this regard, the Company through its Registrar and Transfer Agent shall be also sending notices to the shareholders for submission of their PAN and Bank Account details for registration/ updation.

SEBI has also made an amendment to regulation 40 of SEBI Listing Regulations with respect to mandatory dematerialization for transfer of securities. Pursuant to the aforesaid amendments to SEBI Listing regulations, Listed Companies and their Registrars and Transfer Agents (RTAs) are advised to ensure that shares which are lodged for transfer are mandatory in dematerialized form with effect from December 05, 2018. Therefore, shareholders are requested to get their physical shareholding dematerialized for any further transfers.

As per the provisions of the Act, facility for making nomination is available for members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or Registrar of the Company. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.
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 24, 2018. A person who is not a member as on the cut-off date i.e. Friday, September 21, 2018, 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 the Registrar and Share Transfer Agent, Link Intime India Private Limited 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.
- (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 voting period begins on Tuesday, September 25, 2018 (from 9 a.m.IST) and ends on Thursday, September 27, 2018 (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 21, 2018 may cast their vote electronically.The e-voting module shall be disabled for voting thereafter.
- (5) The instructions for shareholders voting electronically are as under:

❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
  - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

<b>For Members holding Shares in Demat Form and Physical Form</b>	
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"> <li>• 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.</li> </ul>
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please click here or you may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or Call at :- Tel : 022 - 49186000.

## 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) CS Chinki Singhal, Practicing Company Secretary (Membership No. A42272) 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](http://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 30, 2018  
Place : New Delhi

Sd/-  
**Malvinder Mohan Singh**  
Director  
DIN:00042981

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

### ITEM NO. 4

The Board of Directors of the Company has appointed Mr. Prakash Mishra as an Additional Director of the Company with effect from 14th August, 2018. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Prakash Mishra shall hold office upto the date of ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto three years. He is not liable to retire by rotation.

The details of Mr. Prakash Mishra, as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are attached to the Notice.

The Nomination and Remuneration Committee of the Board has recommended the appointment of Mr. Prakash Mishra as an Independent Director.

In the opinion of the Board, Mr. Prakash Mishra fulfills the conditions for appointment as Independent Directors as specified in the Act and Rules made thereunder and is independent of the management.

A Copy of the draft letter of appointment of Mr. Prakash Mishra as Independent Director setting out the terms and conditions is available for inspection without any fee by members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the Annual General Meeting of the Company.

Except Mr. Prakash Mishra, being an appointed, none of the other Directors/Key Managerial Personnel of the Company/ their relatives, are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board of Directors commends the resolution as set out at Item No. 4 for approval of the members.

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**ITEM NO. 5**

The Board of Directors of the Company has appointed Mrs. Kiran Sharma as an Additional Director of the Company with effect from 14th August, 2018. In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Kiran Sharma shall hold office upto the date of ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto three years. She is not liable to retire by rotation.

The details of Mrs. Kiran Sharma, as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are attached to the Notice.

The Nomination and Remuneration Committee of the Board has recommended the appointment of Mrs. Kiran Sharma as an Independent Director.

In the opinion of the Board, Mrs. Kiran Sharma fulfills the conditions for appointment as Independent Directors as specified in the Act and Rules made thereunder and is independent of the management.

A Copy of the draft letter of appointment of Mrs. Kiran Sharma as Independent Director setting out the terms and conditions is available for inspection without any fee by members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the Annual General Meeting of the Company.

Except Mrs. Kiran Sharma, being an appointed, none of the other Directors/Key Managerial Personnel of the Company/ their relatives, are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice. The Board of Directors commends the resolution as set out at Item No. 5 for approval of the members.

**ITEM NO. 6**

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.

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 Section 188(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.6 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. 6 by way of an Ordinary resolution.

The shareholders of the Company, at the Annual General Meeting held on September 29,2017 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 to 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	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, 2018 will be Rs. 700 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, 2018 will be Rs. 500 Crore.	-do-
3.	Shivi Holdings Private Limited	Group/Associate Company	Mr. Shivinder 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, 2018 will be Rs. 500 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, 2018 will be Rs. 300 Crore.	-do-
5.	Fortis Healthcare Holdings Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter & 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, 2018 will be Rs. 1200 Crore.	-do-

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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
6.	RHC Finance Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter & Director 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, 2018 will be Rs. 800 Crore.	-do-
7.	ANR Securities Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter & Director 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, 2018 will be Rs. 1000 Crore.	-do-
8.	Luxury Farms Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh	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, 2018 will be Rs. 100 Crore. -Lease Agreement Maximum value of Transaction for every financial year with effect from April 01, 2018 will be Rs. 0.75 Crore.	-do-
9.	Ranchem Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter & 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, 2018 will be Rs. 1000 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, 2018 will be Rs. 100 Crore.	-do-

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

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, 2018 will be Rs. 500 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, 2018 will be Rs. 300 Crore.  - Agreement for Availing of Services Maximum value of Transaction for every financial year with effect from April 01, 2018 will be Rs. 2 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, 2018 will be Rs. 200 Crore.  - Agreement for Availing of Services Maximum value of Transaction for every financial year with effect from April 01, 2018 will be Rs. 2 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, 2018 will be Rs. 500 Crore.	-do-



**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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
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, 2018 will be Rs. 500 Crore.	-do-
16.	Fortis Clinical Research 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, 2018 will be Rs. 10 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, 2018 will be Rs. 400 Crore.	-do-
18.	Healthfore Technologies Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter & Member Promoter & 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, 2018 will be Rs. 300 Crore.	-do-
19.	Finserve Shared Services Private Limited	Group/Associate Company	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh	Promoter Promoter & 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, 2018 will be Rs. 300 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-

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

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
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, 2018 will be Rs. 100 Crore.	-do-
21.	Best Healthcare Private Limited	Group/Associate Company	N A	N A	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, 2018 will be Rs. 300 Crore.	-do-
22.	Ferm Healthcare Private Limited	Group/Associate Company	N A	N A	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, 2018 will be Rs. 300 Crore.	-do-
23.	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, 2018 will be Rs. 300 Crore.	-do-
24.	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, 2018 will be Rs. 50 Crore.	-do-

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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. 6 shall be entitled to vote on this Ordinary Resolution.

Copies of the agreements as specified in the Resolution at Item No. 6 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.6 of the Notice for approval by the Members.

Except for Mr. Malvinder Mohan Singh and Mr. Shivinder Mohan Singh being promoters of the Group , 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.6 of the Notice.

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

Dated : August 30, 2018  
Place : New Delhi

Sd/-  
**Malvinder Mohan Singh**  
**Director**  
**DIN:00042981**

**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)**

**Mr. Shivinder Mohan Singh**

**Profile**

Shivinder Mohan Singh, has had a distinguished career as an entrepreneur and business leader, who, in a short span of under two decades, transformed the way private healthcare is delivered and shaped its evolution as an important and credible partner in India's growth .

Shivinder was driven by the twin needs to create significant impact in the domain of healthcare delivery and by his vision, to bring world class standards of care delivery, at affordable prices, for the benefit of the people of India. His credo of "saving and enriching lives", on a foundation of clinical excellence and distinctive patient care, continued to guide the evolution of Fortis as it took its rightful place as an acknowledged leader in healthcare delivery. During his executive stewardship of the organization, Fortis used several innovative formats to achieve unprecedented growth, combined with an unrelenting focus on clinical quality and standardization. Shivinder, simultaneously, also created a powerful platform for community outreach and CSR that included focus on helping the girl child, provision of medicare to under privileged children and contributing actively to the alleviation of pain and suffering during natural disasters.

Shivinder has played a prominent leadership role on several prominent industry platforms, including FICCI, CII and Nathealth. He is credited with conceptualizing and leading the formation of Nathealth, India's most prominent healthcare sector industry platform. He continues to be on the Board of Visitors of Duke University Business School, a Board Member of Aspen-Ananta Centre India, Governing Council Member of AIMA and member of the Advisory Board of AIESEC India, the world's largest student-run organisation and a platform for young people to explore and develop their leadership potential for a positive impact on society.

In September 2015, Shivinder and his wife Aditi, in response to a higher calling, took a personal decision to take on full-time responsibility of SEWA at Dera, Radha Soami Beas - a Spiritual organisation that he has been associated with since his childhood. To Shivinder, this was a logical next step - from saving and enriching lives he was inspired to do more direct service and give back to society a little of the bounty that it had given him. Consequently, he stepped down from his executive role at Fortis and transited to a non-executive role, as Vice Chairman, on the board of the company.

Shivinder and Aditi now live in Beas and he is a full time Sewadar in the RSSB Administration in line with his calling!

The date of Birth of Mr. Shivinder Mohan Singh is 21st July,1975.

Mr. Shivinder Mohan Singh joined the Board of Directors of the Company on 02nd March,1994.

He has attended 5 (Five) meetings of the Board of Directors held during the financial year 2017-18.

Shareholding of the Company as on 31st March, 2018: 1,29,000 equity shares

Mr. Shivinder Mohan Singh holds Nil Equity Shares of the Company as on date.

No sitting fees was paid to him during the financial year 2017-18

**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. Ligare Voyages Limited
3. Fortis Clinical Research Limited
4. Shivi Holdings Private Limited
5. Shimal Healthcare Private Limited
6. RHC Healthcare Management Services Pvt. Ltd.

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

7. Bindas Realtors Private Limited
8. A-1 Book Company Private Limited
9. Fortis Healthcare Holdings Private Limited
10. Todays Holdings Private Limited
11. Ranchem Private Limited
12. Finserve Shared Services Pvt. Ltd.
13. Escorts Heart Centre Limited
14. Fortis Hospital Management Ltd.
15. Keybrands Marketing & Promotions Pvt. 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. Shivinder Mohan Singh is related to Mr. Malvinder Mohan Singh who is his brother. Apart from this, he has no relationship with any other Director and / or Key Managerial Personnel of the Company.

**Mr. Prakash Mishra**

**Profile**

Mr. Prakash Mishra is a Commerce Graduate and a fellow member of the Institute of Chartered Accountants of India.

He has over 6 years of post-qualification experience in various fields.

The date of Birth of Mr. Prakash Mishra is 15th July, 1989.

Mr. Prakash joined the Board of Directors of the Company on 14th August, 2018.

He has attended Nil meetings of the Board of Directors held during the financial year 2017-18.

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

**Remuneration last drawn if any : N I L**

**Terms and Conditions of appointment :** Mr. Prakash Mishra shall be Non-Executive Independent Director of the Company for a term of 3 consecutive years w. e. f. August 14, 2018.

**Qualifications, experience and expertise in specific functional Area :** As per Brief Profile in mentioned herein above.

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

1. Stratvisors 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. Prakash Mishra has no relationship with any other Director and / or Key Managerial Personnel of the Company.

**Mrs. Kiran Sharma**

Ms. Kiran Sharma, aged 51 years, is commerce and law graduate and a Fellow member of ICSI. She is the proprietor of Kiran Sharma & Co., a Practicing Company Secretary firm in existence since 1999. She has over two and a half decades of experience in almost every facet of the Profession of Company Secretaries. Before starting her practice in the year 1999, she served in a Manufacturing and a NBFC company as Head- Secretarial & Legal. Her spouse Mr. Sanjay Sharma is a Practicing Chartered Accountant and is one of Managing Partner of VSD & Associates, Chartered Accountants, an audit and accounting firm in practice for the past 30 years.

Ms. Kiran Sharma is women Director on the Board of various Prestigious companies of Max India Group. She is also a member of Internal Complaint Committee of Mitutoyo South Asia Private Limited and Registrar of Companies, Delhi & Haryana.

The date of Birth of Mrs. Kiran Sharma is 01st July,1967.

Mrs. Kiran joined the Board of Directors of the Company on 14th August,2018.

She has attended Nil meetings of the Board of Directors held during the financial year 2017-18.

Mrs. Kiran holds Nil Equity Shares of the Company as on date.

**Remuneration last drawn if any : N I L**

**Terms and Conditions of appointment :** Mrs. Kiran Sharma shall be Non-Executive Independent Director of the Company for a term of 3 consecutive years w. e. f. August 14, 2018.

**Qualifications, experience and expertise in specific functional Area :** As per Brief Profile in mentioned herein above.

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

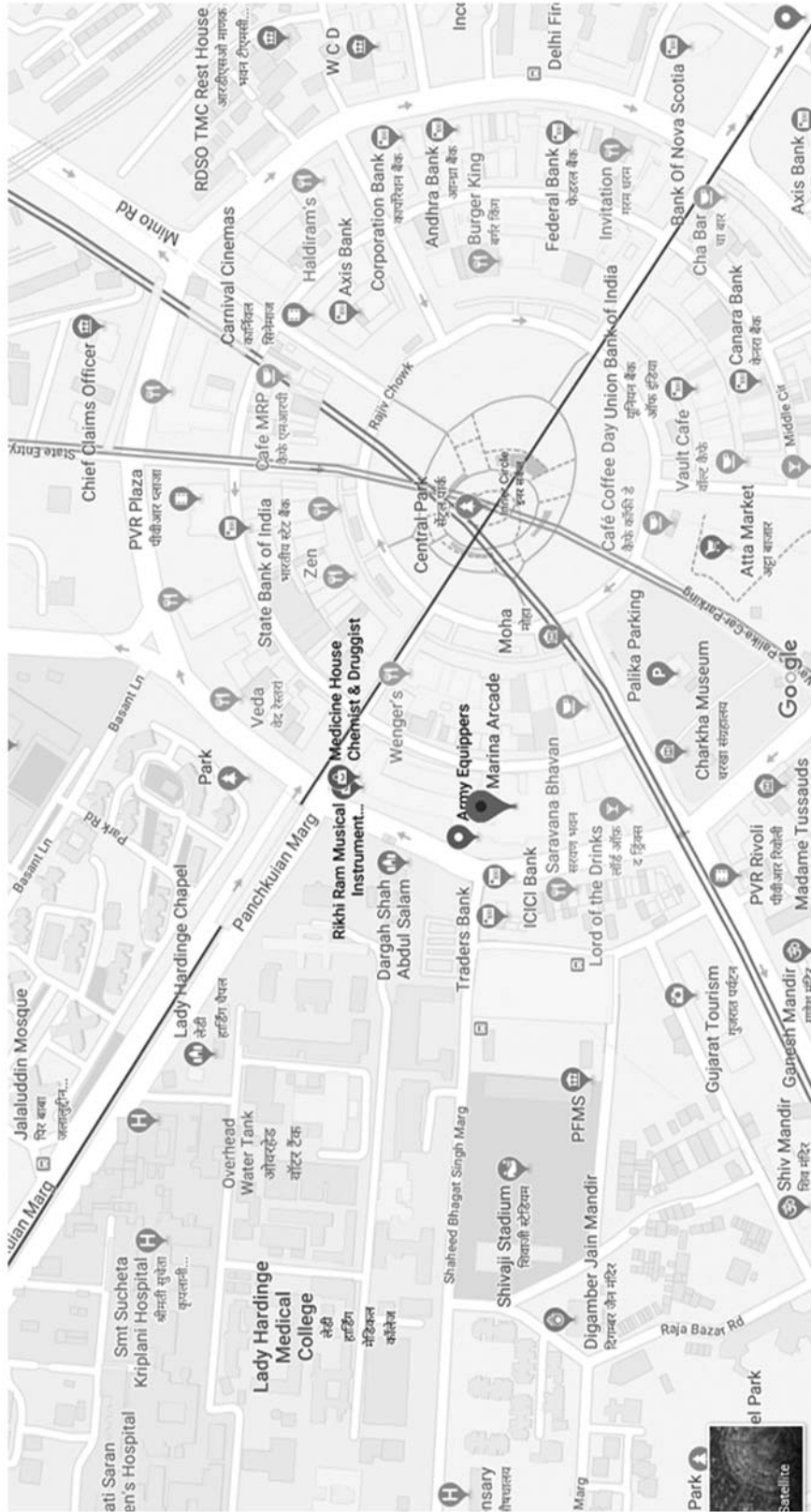
1. Pharmax Corporation Limited
2. Hometrail Estate Private Ltd
3. Max Ateev Limited
4. Bold Technology Systems Private Limited
5. Oanda India Private Limited

**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. Kiran Sharma has no relationship with any other Director and / or Key Managerial Personnel of the Company.

Route Map to the venue of the 40th Annual General Meeting of Oscar Investments Limited



G-16, Marina Arcade, Connaught  
Circus, New Delhi - 110001  
Landmark : Near Radisson Marina Hotel, Connaught Place, 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**

Registered Folio No./ DP ID No./Client ID No.	
Name and address of the Member(s)	
Joint Holder 1	
Joint Holder 2	
Number of Shares held:	

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 40th Annual General Meeting of the Company held on Friday, September 28, 2018 at 11.00 am at G-16, Marina Arcade, Connaught Circus, New Delhi -110 001.

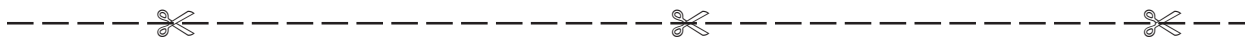
\_\_\_\_\_  
*Name of Member / Proxy*

\_\_\_\_\_  
*Signature of Member/ Proxy*

Note:

1. A member or his duly appointed Proxy wishing to attend the Meeting must complete this Attendance Slip and hand it over at the entrance.
2. Name of the Proxy in Block letters..... (In case the Proxy attends the meeting)
3. Members are requested to bring their copies of the Annual Report to the Meeting.

**PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.**



**ELECTRONIC VOTING PARTICULARS**

Event No.	User ID	Sequence Number *
180160		

\*Applicable to those members who have not updated their PAN with the Company / Depository Participant

Note: Please read the instructions printed in the Notice of 40th Annual General Meeting of the Company held on Friday, September 28, 2018 at 11.00 am at G-16, Marina Arcade, Connaught Circus, New Delhi -110 001. The voting module shall be disabled by LIPL for voting thereafter.



**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

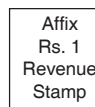
as my/our proxy to attend and vote (on a poll) either for me/us and on my / our behalf at the 40th Annual General Meeting of the Company to be held on Friday, September 28, 2018 at 11.00 am at G-16, Marina Arcade, Connaught Circus, New Delhi -110 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

Resolution No.	Subject Matter of the Resolution	Optional**	
		For	Against
<b>Ordinary Business:</b>			
1 a)	Adoption of the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2018 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, 2018 and the report of the Auditors thereon.		
2	Re-appointment of Mr. Shivinder Mohan Singh (DIN: 00042910), who retires by rotation.		
3	Ratification of Appointment of Statutory Auditors and fixing their remuneration		
<b>Special Business:</b>			
4	Appointment of Mr. Prakash Mishra as an Independent Director		
5	Appointment of Mrs. Kiran Sharma as an Independent Director		
6.	Approval for entering into Related Party Transactions		

\*Applicable for investors holding shares in electronic form.

Signed this..... Day of ..... 2018



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**  
**ANNUAL REPORT 2017-2018**

**COMPANY INFORMATION**

<b>BOARD OF DIRECTORS</b>	:	Mr.Malvinder Mohan Singh Mr. Shivinder Mohan Singh Mr. Prakash Mishra Mrs. Kiran Sharma
<b>REGISTERED OFFICE</b>	:	Prius Platinum, Ground Floor, D3, District Centre, Saket, New Delhi -110017 Telephone: 011-4601 4600 Fax: 011-2956 5966  <b>Email</b> : <a href="mailto:oscarinvestments55@gmail.com">oscarinvestments55@gmail.com</a> <b>Website</b> : <a href="http://www.oscarinvestments.org">www.oscarinvestments.org</a>
<b>AUDITORS</b>	:	M. S. Sekhon & Co. Chartered Accountants 170, Madhuvan, Delhi - 110093
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>		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
<b>INFORMATION FOR SHAREHOLDERS</b>		Venue : G-16, Marina Arcade, Connaught Circus, New Delhi -110 001  Date : 28th September 2018 Day : Friday Time : 11.00 A. M.

<b>CONTENTS</b>	<b>PAGE NO.</b>
Directors' Report	1
Report on Corporate Governance	30
Auditor's Report to Standalone Financials	50
Standalone Financial Statements	56
Auditors' Report to Consolidated Financials	85
Consolidated Financial Statements	88

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**DIRECTORS REPORT**

To,  
The Members,  
Oscar Investments Limited

Your Directors have immense pleasure in presenting this 40th Annual Report along with Audited Financial Statements for the financial year ended March 31, 2018.

**FINANCIAL HIGHLIGHTS**

The brief highlights of Standalone and Consolidated financial results of the Company for the Financial Years 2017-18 and 2016-17 are as under:

**Standalone Financial Result:**

Particulars	March 31, 2018	March 31, 2017
<b>(₹ in Lacs)</b>		
<b>Income</b>		
Revenue from operations	193.52	28,126.49
Other Income	82.03	34.11
<b>Total Revenue</b>	<b>275.55</b>	<b>28,160.60</b>
<b>Expenditure</b>		
Employee benefit expenses	84.10	118.74
Finance cost	8955.41	10,696.69
Depreciation & amortization expenses	14.01	26.66
Other expenses	2474.70	12,593.31
Provisions and loan losses	96,409.26	(3,979.18)
<b>Total Expenses</b>	<b>107,937.48</b>	<b>19,456.22</b>
<b>Profit / (Loss) before exceptional items and Tax</b>	<b>(107,661.93)</b>	<b>8,704.38</b>
<b>Exceptional Items</b>		
Provision for Litigation/Arbitration Claims	51,829.19	-
<b>Profit / (Loss) after exceptional items and before Tax</b>	<b>(159,491.12)</b>	<b>8,704.38</b>
<b>Tax Expenses</b>		
- Current Tax	-	1,055.00
- Mat Credit Entitlement	-	(1,055.00)
- Prior year- expenses/ (reversal of provision)	(47.84)	-
Deferred Tax	0.47	(5.38)
Wealth Tax	-	-
<b>Profit / (Loss) for the year</b>	<b>(159,443.75)</b>	<b>8,709.76</b>
Earning per equity share of ₹ 10/- each		
Basic (₹)	(922.67)	50.40
Diluted (₹)	(922.67)	50.40

**Consolidated Financial Result:**

Particulars	March 31, 2018	March 31, 2017
<b>(₹ in Lacs)</b>		
<b>Income</b>		
Revenue from operation	193.52	28134.49
Other Income	82.26	41.99
<b>Total Revenue</b>	<b>275.78</b>	<b>28,176.48</b>
<b>Expenditure</b>		
Cost of Material consumed	-	-
Employee benefit expense	84.10	118.82
Finance cost	8,956.79	10,697.08
Depreciation & amortization expenses	14.01	26.66
Other expenses	2,676.54	12,658.98
Provisions and loan losses	102,281.76	(3,979.18)
<b>Total Expenses</b>	<b>114,013.20</b>	<b>19,522.36</b>
<b>Profit / (Loss) before exceptional items and Tax</b>	<b>(113,737.42)</b>	<b>8,654.12</b>

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

Particulars	March 31, 2018	March 31, 2017
<b>Exceptional Items</b>		
Provision for Litigation/Arbitration Claims	51,829.19	-
<b>Profit /(Loss) after exceptional items and before Tax</b>	<b>(165,566.61)</b>	8,654.12
<b>Tax Expenses</b>		
- Current Tax	-	1,057.43
- Deferred Tax	0.47	(5.39)
- Prior year- expenses/ (reversal of provision)	(47.84)	1.42
MAT Credit Entitlement	-	(1,055.00)
<b>Profit /(Loss) after Tax and before minority interest and share in associate</b>	<b>(165,519.24)</b>	8,655.66
Less: Share of Profit /(Loss) Transferred to minority	(1,635.47)	(13.47)
Add: Share of Profit/ (Loss) of associate	(48,268.78)	145.65
<b>Profit /(Loss) for the year</b>	<b>(212,152.55)</b>	8,814.78
Earning per equity share of ₹ 10/- each		
Basic (₹)	(1227.69)	51.01
Diluted (₹)	(1227.69)	51.01

**BUSINESS PERFORMANCE**

**Consolidated**

During the financial year 2017-18, the Company recorded 'loss after exceptional items and before Tax' of Rs. 165,566.61 lacs. The 'loss after Tax and before minority interest and share in associate' was Rs. 165,519.24 lacs as compared to the 'profit after Tax and before minority interest and share in associate' of Rs. 8,655.66 lacs in the previous year and the loss for the year is Rs. 212,152.55 lacs as compared to profit of 8,814.78 lacs in the previous year.

**Standalone**

During the financial year 2017-18, the Company recorded 'loss before exceptional items and Tax' of Rs 107,661.93 lacs. The 'loss after exceptional items and before Tax' was Rs 159,491.92 lacs as compared to the 'profit after exceptional items and before tax' of Rs 8,704.38 lacs in the previous year and the loss for the year is Rs. 159,443.75 lacs as compared to profit of 8,709.76 lacs in the previous year.

No amount 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, 2018. The Company's Net Worth as on March 31, 2018 stood at Rs. 14,747.80 lacs as against Rs 174,191.09 lacs last year.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**a. Global Economy and Industry Overview**

World growth strengthened in 2017 to 3.8 percent, with a notable rebound in global trade. It was driven by an investment recovery in advanced economies, continued strong growth in emerging Asia, a notable upswing in emerging Europe, and signs of recovery in several commodity exporters. Global growth is expected to tick up to 3.9 percent this year and next, supported by strong momentum, favorable market sentiment, accommodative financial conditions, and the domestic and international repercussions of expansionary fiscal policy in the United States.

At 3.8 percent, global growth last year was ½ percentage point faster than in 2016 and the strongest since 2011. Two-thirds of countries accounting for about three-fourths of global output experienced faster growth in 2017 than in the previous year (the highest share of countries experiencing a year-over-year growth pickup since 2010). The preliminary outcome for global growth in 2017 was 0.2 percentage point stronger than forecast in the October 2017 World Economic Outlook (WEO), with upside surprises in the second half of 2017 in advanced as well as emerging market and developing economies. (Source IMF Report April, 2018)

**b. Outlook**

According to IMF's World Economic Outlook Update, Growth in India is projected to increase from 6.7 percent in 2017 to 7.4 percent in 2018 and 7.8 percent in 2019, lifted by strong private consumption as well as fading transitory effects of the currency exchange initiative and implementation of the national goods and services tax. Over the medium term, growth is expected to gradually rise with continued implementation of structural reforms that raise productivity and incentivize private investment.



As per World Bank Report ,India's recent reforms, such as the "Make in India" initiative and demonetization, are expected to encourage formal sector activity, broaden the tax base, and improve long-term growth prospects despite short term disruptions in the case of demonetization.

The July 2017 introduction of the Goods and Services Tax (GST) in India has caused temporary disruptions in manufacturing, and is linked to the recent weakness in the Purchasing Managers' Index and industrial production growth. However, eventually, it is expected to simplify tax compliance, deepen economic linkages between Indian states, broaden the tax base and improve revenue collections. In turn, this is expected to enhance the broader business environment and help foster investment and employment (IMF 2017).

The Indian Economy posted a growth rate of 7.7 percent during the January to March 2018 Quarter, enabling the country to retain its position as the fastest growing major economy, as per data released by Central Statistical Office. However, for the fiscal year that ended March 31, India's growth rate works out to 6.7 per cent, down from 7.1 per cent in 2016-17.

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 2017-18 was Rs. 275.55 lacs as against Rs. 28,160.60 Lacs in Financial Year 2016-17. During the financial year 2017-18, the Company incurred a 'loss after exceptional items and before Tax' of Rs. 1,59,491.12 Lacs as compared to a 'profit before tax' of 8,704.38 lacs in the last year. The loss after Tax was Rs. 1,59,443.75 lacs as compared to the profit of Rs. 8709.76 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**

In view of losses in the Company, the Board of Directors has decided not to recommend any dividend for the financial year ended March 31,2018.

No amounts were transferred to reserves.

**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.

## **OSCAR INVESTMENTS LIMITED**

### **ANNUAL REPORT 2017-2018**

#### **EXTRACT OF ANNUAL RETURN**

The Annual Return extract in Form No. MGT 9 as required to be prepared in terms of Section 92(3) of the Act is being uploaded on the website of the Company and can be accessed through the link: [oscarinvestments.org/investor/annualreturn/2017-18](http://oscarinvestments.org/investor/annualreturn/2017-18). The same is also annexed herewith as Annexure I.

#### **DETAILS OF SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES AND REPORT ON THE PERFORMANCE AND FINANCIAL POSITION**

As on March 31, 2018, 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.

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 as on March 31, 2018. 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 Listing 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**

The related party transactions that were entered into during the financial year were generally in ordinary course of business and on arm's length basis except as provided in the Auditor's Report and also referred in the Form AOC- 2 which is annexed to this report.

Except as above, there were no materially significant transactions with related parties in the financial year which were in conflict with the interest of the Company.

The Related Party Transactions are placed before the Audit Committee for approval as required under Regulation 23 of Listing 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.

Further, the Company has also taken approval from shareholders' of the Company at the last Annual General Meeting held on September 29, 2017 for entering into Related party Transactions in terms of Section 188 of the Companies Act and the rules made thereunder read with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 A 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, Mr. Shivinder Mohan Singh, Non-Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting of the Company and being eligible has offered himself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors recommend his re-appointment.

Mr. Ravi Sikka (Non-Executive Independent Director), Mr. Varun Sood (Managing Director) and Dr. Preetinder Singh Joshi (Non-Executive Independent Director) have stepped down from the Board w.e.f. August 17, 2017, February 20, 2018 and April 11, 2018 respectively.

Mrs. Aditi Shivinder Singh (Non-Executive Director) has resigned from the Board of Directors w.e.f. June 08, 2018.

The Board of Directors placed on record their appreciation for the valuable services and guidance provided by them during their tenure as Directors of the Company.

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee (Committee) appointed Mr. Prakash Mishra and Mrs. Kiran Sharma as Additional Directors in the category of Non-Executive Independent Directors on August 14, 2018 and they hold office upto the date of the ensuing Annual General Meeting. The Board of Directors and the Committee have proposed to appoint Mr. Prakash Mishra and Mrs. Kiran Sharma as Directors of the Company at the ensuing Annual General Meeting.

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.

Mr. Vivek Kumar Singh, Company Secretary of the Company has resigned with effect from September 14, 2017

#### **BOARD/COMMITTEE COMPOSITION AND MEETINGS**

The Board of Directors of the Company met Five (5) times during the financial year 2017-18. 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 Committee, Nomination and Remuneration Committee (NRC), Stakeholders' Relationship Committee and Corporate Social Responsibility Committee. Following process of evaluation was followed:

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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, 2018 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 had 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 their respective shareholders and creditors, under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956.

The Board of Directors have withdrawn the Scheme in view of ongoing Daiichi Litigation, which includes the Company as a party.

**UPDATE ON DAIICHI MATTER**

The Hon'ble Supreme Court vide its interim order dated August 11, 2017, in the matter relating to M/s Daiichi Sankyo Company Limited v/s Oscar Investments Limited & Others, directed that status quo as on date with regard to shareholding of M/s Fortis Healthcare Holdings Private Limited, one of the Promoter Group Entity in Fortis Healthcare Limited (listed on the National Stock Exchange of India and BSE Limited) be maintained and further on August 31, 2017 clarified that the directions relating to maintaining of status quo applies for both the encumbered and unencumbered shares.

Further in the matter relating to M/s Daiichi Sankyo Company Limited v/s Malvinder Mohan Singh & Others ("respondents"), which includes Oscar Investments Limited ("Company") as a party, Hon'ble Delhi High Court vide its order dated January 31, 2018, directed the enforcement of Arbitration Award dated 29th April, 2016 passed by Arbitration Tribunal in Singapore for an amount of INR 2562.78 Crore along with quantified interest, cost and expenses of Arbitration till the date of Award .

The Hon'ble Supreme Court of India had on February 15, 2018, clarified that the direction to maintain status quo shall not apply to shares of FHL held by FHHPL as may have been encumbered on or before the interim orders dated August 11, 2017 and August, 31, 2017.

The necessary intimation in this regard, pursuant to Regulation 30 of of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also been filed with BSE Limited.

**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.

**MAINTENANCE OF COST RECORDS**

The Company is in the financial service industry. In view of the nature of activities which are being carried by the Company, the maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Act is not applicable on the Company and hence such accounts and records are not maintained.

#### **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

No amount was required to be transferred to Investor Education and Protection Fund, during the year under review.

#### **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 details of composition of Audit Committee are mentioned in the Corporate Governance Report.

As on the date of this report, 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, 2018, 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, 2018;
- 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, 2018 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 an amount of Rs. 72 Crore towards the CSR projects during the current financial year 2017-18. The average net profit of the Company computed as per Section 198 of the Act, during the three immediately preceding financial years was Rs. 3599.75 Lacs. It was hence required to spend Rs. 71.99 Lacs on CSR activities during the financial year 2017-18, 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 is attached as **Annexure B**.

#### **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.



## OSCAR INVESTMENTS LIMITED

### ANNUAL REPORT 2017-2018

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.

The members may please note that for the financial year ended March 31, 2018 finalisation of annual audited accounts had taken more than anticipated time. The Company was not able to declare its audited financial results within the prescribed timelines under SEBI LODR Regulations. The Company declared its audited financial results on 06th June, 2018.

BSE, vide its communication dated 18th June, 2018 had levied the fine of Rs. 41,300/- For delayed submission of financials for the period ended March 31, 2018. The Company has paid the fine.

#### 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, 2016 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.

Based on recommendation of the Audit Committee, the Board of Directors of the Company recommends the ratification of 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 to be held in the year 2019.

#### AUDITORS REPORT

##### Management's Response on the Statutory Auditors' Qualification/Comments on the Company's Standalone and Consolidated Financial Statements

##### **a. Qualification pertaining to non- provision for interest on short term borrowings from Related Parties**

The Company borrowed from related and other lenders for further lending to related and other entities to meet their business requirements. During the year Hon'ble Court in Daiichi Litigation imposed lot of restrictions on group entities as well as on the Company being one of the Respondents in the litigation. Moreover, there are other litigations going on which impacted the financials of group entities negatively and impacted their debt repayment capacity to the Company.

Due to non-service of interest and principal, the management provided almost all its loans and advances as NPAs in adherence to RBI guidelines issued from time to time, hence incurred huge losses in the Company during the year. In view of above, liability on account of Interest on borrowing amounting to Rs. 2,783.34 Lacs was not provided by the Company.

##### **b. Qualification pertaining to non-provision of interest income on loans classified as Non-Performing Assets(Point No.1 of Emphasis of Matter and Sr. Nos. (iii) and (xiii) of Annexure A to Auditor's Report)**

During the year, the Company faced challenges in receipt of interest and principal amounts in view of the several challenges faced by the group companies emanating from the various legal issues faced by the group this year. Accordingly, the Company had to make adequate provisions in respect of Non-Performing Assets for loans and advances to various group companies and non-group companies, income on non-performing assets has not been recognized in the accounts in accordance with the guidelines issued by the Reserve Bank of India and based on best estimates of management.

##### **c. Qualification pertaining to default in repayment of loan(Sr. no. (viii) of Annexure A to Auditor's Report)**

The Company availed secured loan of Rs. 56,500 Lacs from Yes Bank Ltd. for onward lending. During the year Hon'ble Court in Daiichi Litigation imposed lot of restrictions on group entities as well as on the Company being one of the Respondents in the litigation. Due to such restrictions bankers and other financial institutions had stopped giving funds to the Company and the existing lenders recalled its loans for prevailing uncertainty in the litigations. Moreover, the Company faced challenges in receipt of interest and principal amounts in view of various litigations faced by the group companies. Accordingly,

the Company had to make adequate provisions in respect of Non-Performing Assets for loans and advances to various group companies and non-group companies.

We are in discussion with the Bank to settle the loan through security already invoked by the Bank.

- d. Point no. 2 of Emphasis of Matter** pertaining to appointment of Company Secretary is self-explanatory and hence no comments in this regard have been offered by the Board of Directors.

**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 2017-18 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 2017-18.

The Secretarial Audit Report of the Company for the financial year ended March 31, 2018, is annexed herewith as Annexure C to this Report. Management Comments on qualifications given by the Auditors' in the Secretarial Audit Report are as follows:

- 1) *The Company does not have Chief Financial Officer (CFO) as whole time key managerial personnel.*
- 2) *Branch information report of Second Quarter is not filed, however it may be noted that the company has no branches.*
- 3) *All Attendance Sheets are not properly signed however the concerned director was shown present as per respective Board or Committee minutes.*
- 4) *In case of minutes:*
  - No proof of circulation of the minutes of the meeting was maintained.*
  - All Minutes were not signed.*
- 5) *During the financial year under review after resignation of Mr. Ravi Sikka (Independent Director) the Composition of the board was not adequate.*
- 6) *The records of resolution passed by Circulation were not signed by Directors.*
- 7) *Company Does not have any Key Managerial Personnel in Compliance of the provisions of Section 203 of the Companies Act, 2013.*
- 8) *Return NBFCs-ND-SI 500 cr for March, 2018 - not filed.*
- 9) *Return ALM-2 & ALM-3 for Half Year March, 2018 - not filed.*
- 10) *Return ALM (NBFC-ND-SI) - not filed.*
- 11) *Statutory Auditors Certificate- Company has to file the certificate through COSMOS portal. No Proof of submission through COSMOS provided.*
- 12) *Company was classified as High Risk NBFC by FIU-IND for non appointing principle officer. However during the financial year the company has changed principal officer, during the financial year under review. No proof of submission or intimation of change to RBI and FIU-IND were provided.*
- 13) *Company does not have a Designated Director as per KYC Guidelines and PMLA.*
- 14) *Company is not registered with CERSAI.*
- 15) *Company has not submitted Board resolution for non acceptance of Public Deposit to the Reserve Bank of India.*
- 16) *As per the records provided the Company is only registered with 2 CIC i.e. Equifax and High Mark. Membership proof of other 2 CIC not provided.*
- 17) *The Company is not in Compliance of Net Owned Fund, CRAR and Prudential norms as prescribed by RBI.*
- 18) *For the financial year ended March 31,2018 finalisation of annual audited accounts had taken more than anticipated time. The Company was not able to declare its audited financial results within the prescribed*

## OSCAR INVESTMENTS LIMITED

### ANNUAL REPORT 2017-2018

*timelines under SEBI LODR Regulations. The Company declared its audited financial results on 06th June, 2018. BSE, vide its communication dated 18th June, 2018 had levied the fine of Rs. 41,300/- For delayed submission of financials for the period ended March 31, 2018.*

- 19) *During the period under review the company has granted interest free loan to related parties during the financial year. The outstanding amount of loans as on 31st March, 2018 is Rs. 7143.21 lakhs.*
- 20) *The Company has defaulted in payment in repayment of Rs. 56,500 lakhs (Principal amount) in respect of loan availed from Yes Bank Ltd. The default occurred on 20th July 2017 being the date on which the credit facility to the Company was recalled by the bank and this was not settled till 31st March, 2018.*
- 21) *According to information given by the management of the company, transactions with the related parties have been generally entered into by the company in ordinary course of business on arm's length basis except for the transactions relating to loan given to six related parties during the year on which no interest has been charged. The outstanding amount of such loans on which interest has not been charged as at the end of the year aggregate to Rs. 1,12,603.70 lakhs.*

#### **Reply to Point No. 1 and 7(non appointment of CFO and KMP):**

It was expected that the Company will appoint CFO post merger of Healthfore Technologies Limited with the Company. However, due to circumstances beyond the control, the Company had to withdrawn the Scheme in view of ongoing Daiichi Litigation, which includes the Company as a party. However, the management is now reviewing the future plans of the Company and will appoint suitable candidate as CFO.

Further during the year, Mr. Vivek Kumar Singh, Company Secretary of the Company resigned on September 14, 2017 and Mr. Varun Sood, Managing Director of the Company resigned on February 20, 2018. The Company is now looking for suitable candidates for appointment as KMPs.

#### **Reply to Point No.2 and 8 to 17(Compliance under RBI Act and related applicable provisions):**

In view of the fact that the Company does not have a full time Compliance Officer, the Company has not been able to look after the RBI Compliances during the year under review. However the management is looking for suitable candidates for appointment as KMPs.

#### **Reply to Point No.3 to 6 (Non-Compliance with Secretarial Standards read with the Companies Act and related applicable provisions):**

The Company has complied with Secretarial Standards and other applicable laws except in few cases where the minutes, attendance sheets and resolutions passed by circulation could not be signed although approved by the Board with the requisite quorum.

As already mentioned above, the Company does not have a full time Compliance Officer, however the management is looking for suitable candidates for appointment as KMPs.

Further as also mentioned in Corporate Governance Report forming part of the Annual Report, the Company has appointed 2(Two) Independent Directors out of which one is a Woman Director. Hence as on the date of this report, the composition of Board is in accordance with Companies Act, 2013 and SEBI LODR Regulations.

#### **Reply to Point No.18 :**

As already mentioned elsewhere in the Directors' Report and also in Corporate Governance Report forming part of Annual Report, this is self-explanatory and hence no comments in this regard have been offered by the Board of Directors. The Company has paid the fine.

#### **Reply to Point No.19 to 21(Related Party Transactions and Default in Repayment of Loan):**

The response to the same is already provided under the head "Management's Response on the Statutory Auditors' Qualification/Comments on the Company's Standalone and Consolidated Financial Statements"

#### **PUBLIC DEPOSITS**

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 2017-18 has been paid to the BSE.



#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

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.

#### **FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has incurred an expenditure of Rs. 406.29 lacs (previous year Rs. 213.23 lacs) in foreign exchange and earned Nil (previous year: Nil) 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 unauthorized use, executing transactions with proper authorization 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 2017-18 was conducted by M/s. VMA & Associates, Chartered Accountants. 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- D 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**

Except as disclosed above or elsewhere in this Annual Report, 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.

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**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/-**  
**(Malvinder Mohan Singh)**  
**Director**

**Sd/-**  
**(Shivinder Mohan Singh)**  
**Director**

**Place: New Delhi**  
**Date : August 30, 2018**

**ANNEXURE I**

**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

**as on the Financial Year ended on 31.03.2018**

*[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	70.23%

**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 Prius Platinum, Ground Floor, D3, District Centre, Saket, New Delhi -110017	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 2017-2018

**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	
<b>A. Promoter and Promoter Group</b>									
<b>(1) Indian</b>									
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	12405429	36147	12441576	72.00	2.82
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
<b>Sub-total (A) (1):-</b>	<b>12213510</b>	<b>0</b>	<b>12213510</b>	<b>70.68</b>	<b>12663679</b>	<b>36147</b>	<b>12699826</b>	<b>73.49</b>	<b>2.82</b>
<b>(2) Foreign</b>									
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
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>12213510</b>	<b>0</b>	<b>12213510</b>	<b>70.68</b>	<b>12663679</b>	<b>36147</b>	<b>12699826</b>	<b>73.49</b>	<b>2.82</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non - Institutions</b>									
a) Bodies Corporate									
i) Indian	4314607	227278	4541885	26.28	3756569	191131	3947700	22.84	(3.44)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individuals Shareholders holding Share Capital Upto 2 Lac	202039	100835	302874	1.76	314426	87336	401762	2.32	0.56
ii) Individuals Shareholders holding Share Capital in excess of ₹ 2 Lac	18488	197921	216409	1.25	22731	197921	220652	1.28	0.03
<b>Other (Specify)</b>									
i) Clearing Members	3756	0	3756	0.02	8220	0	8220	0.05	0.03
ii) NRIs/OCBs	2186	0	2186	0.01	2460	0	2460	0.01	0.00
<b>Sub-total B(2)</b>	<b>4541076</b>	<b>526034</b>	<b>5067110</b>	<b>29.32</b>	<b>4104406</b>	<b>476388</b>	<b>4580794</b>	<b>26.51</b>	<b>(2.81)</b>
<b>Total B = B (1) + B (2)</b>	<b>4541076</b>	<b>526034</b>	<b>5067110</b>	<b>29.32</b>	<b>4104406</b>	<b>476388</b>	<b>4580794</b>	<b>26.51</b>	<b>(2.81)</b>
<b>Total = A + B</b>	<b>16754586</b>	<b>526034</b>	<b>17280620</b>	<b>100</b>	<b>16768085</b>	<b>512535</b>	<b>17280620</b>	<b>100</b>	<b>0</b>

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**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 share-holding 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	2122377	12.28	824073	(0.13)
7	Malav Holdings Private Limited	2126304	12.30	0	2126304	12.30	0	0
8	Fern Healthcare Private Limited	0	0	0	18488	0.11	0	0.11
9	Devera Developers Private Limited (Formerly known as Best Cure (P) Ltd.) on behalf of Delta Associates registered in the name of Best Cure (P) Ltd)	0	0	0	19800	0.11	0	0.11
10	Best Healthcare Private Limited (Successor in interest of Prolific Drugs Private Limited) on behalf of Montari Syndicate (Demat Account in the name of Prolific Drugs (P) Ltd)	0	0	0	200000	1.16	0	1.16
11	Best Healthcare Private Limited (on behalf of Oscar Associates Registered in the name of Best Healthcare Private Limited )	0	0	0	16347	0.09	0	0.09
12	Best Health Management (P) Ltd (Formerly known as Best Medicines Private Ltd. On behalf of Oscar Syndicate (Demat Account in the name of Best Medicines (P) Ltd.)	0	0	0	8650	0.05	0	0.05
13	Best Healthcare Private Limited (on behalf of Vajreshwari Associates (Demat Account in the name of Best Healthcare Private Limited )	0	0	0	244958	1.42	0	1.42
	<b>Total</b>	<b>12213510</b>	<b>70.68</b>	<b>0</b>	<b>12699826</b>	<b>73.49</b>	<b>824073</b>	<b>2.81</b>

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

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

*The following Entities became the member of Promoter Group Company pursuant to the indirect acquisition of control by RHC Holding Private Limited during the year.*

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	Fern Healthcare Private Limited	18488	0.11	18488	0.11
2	Devera Developers Private Limited (Formerly known as Best Cure (P) Ltd.) on behalf of Delta Associates registered in the name of Best Cure (P) Ltd)	19800	0.11	19800	0.11
3	Best Healthcare Private Limited (Successor in interest of Prolific Drugs Private Limited) on behalf of Montari Syndicate (Demat Account in the name of Prolific Drugs (P) Ltd)	200000	1.16	200000	1.16
4	Best Healthcare Private Limited (on behalf of Oscar Associates Registered in the name of Best Healthcare Private Limited )	16347	0.09	16347	0.09
5	Best Health Management (P) Ltd (Formerly known as Best Medicines Private Ltd. On behalf of Oscar Syndicate (Demat Account in the name of Best Medicines (P) Ltd.)	8650	0.05	8650	0.05
6	Best Healthcare Private Limited (on behalf of Vajreshwari Associates (Demat Account in the name of Best Healthcare Private Limited )	244958	1.42	244958	1.42

**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	<b>Rexcin Finance Private Ltd</b>				
	at the beginning of the year	770200	4.46	770200	4.46
	Change in Shareholding (Sale/Transfer)	(15000)	0.08	755200	4.37
	at the end of the Year	755200	4.37	755200	4.37
2	<b>Burlington Finance Ltd</b>				
	at the beginning of the year	754860	4.37	754860	4.37
	Change in Shareholding (Sale/Transfer)	(20260)	0.11	734600	4.25
	at the end of the Year	734600	4.26	734600	4.26
3	<b>Artifice Properties Private Ltd</b>				
	at the beginning of the year	498258	2.88	498258	2.88
	Change in Shareholding	Nil	Nil	Nil	Nil
	at the end of the Year	498258	2.88	498258	2.88

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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
4	<b>Manimudra Vincom Pvt Ltd</b>				
	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	<b>Rosestar Marketing Private Limited</b>				
	at the beginning of the year	422895	2.45	422895	2.45
	Change in Shareholding (Sale/Transfer)	(33594)	0.19	389301	2.25
	at the end of the Year	389301	2.25	389301	2.25
6	<b>Torus Buildcon Private Ltd</b>				
	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	<b>Best Medicines Private Limited</b>				
	at the beginning of the year	173000	1.00	173000	1.00
	Change in Shareholding (Sale/Transfer)	(8650)	0.05	164350	0.95
	at the end of the Year	164350	0.95	164350	0.95
8	<b>Religare Finvest Ltd.</b>				
	at the beginning of the year	207512	1.20	207512	1.20
	Change in Shareholding (Sale/Transfer)	(70632)	0.40	136368	0.79
	at the end of the Year	136368	0.79	136368	0.79
9	<b>Amar Packegings (Pvt) Ltd</b>				
	at the beginning of the year	109974	0.64	109974	0.64
	Change in Shareholding (Purchase/Transfer)	19426	0.10	129400	0.10
	at the end of the Year	129400	0.74	129400	0.74
10	<b>Best Cure Private Limited</b>				
	at the beginning of the year	118000	0.68	118000	0.68
	Change in Shareholding (Sale / Transfer)	(19800)	0.11	98200	Nil
	at the end of the Year	98200	0.57	98200	0.57

Note : Top 10 Shareholders of the Company as on March 31, 2018 has been considered for the above disclosure.

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**(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	<b>Mr. Malvinder Mohan Singh</b>				
	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	<b>Mr. Shivinder Mohan Singh</b>				
	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 2017 -18.

**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
<b>Indebtedness at the beginning of the financial year</b>				
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
<b>Change in Indebtedness during the financial year</b>				
• Addition	479.86	1,281.36	0.00	1,761.22
• Reduction	330.96	4,089.49	0.00	4,420.45
<b>Net Change</b>	<b>148.90</b>	<b>-2,808.13</b>	<b>0.00</b>	<b>-2,659.23</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	56,500.00	25,961.61	0.00	82,461.61
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	479.86	643.01	0.00	1,122.87
Total (i+ii+iii)	56,979.86	26,604.62	0.00	83,584.48

- Change in indebtedness included interest accrued and paid during the year



**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**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)	** Mr. Varun Sood (Managing Director)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,00,000	24,65,013	29,65,013
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	75,000	-	75,000
	(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)	5,75,000	24,65,013	30,40,13
	Ceiling as per the Act	Remuneration as per Schedule V of the Companies Act, 2013		

\* Resigned on May 03, 2017

\*\* Appointed w. e. f. May 03, 2017 and resigned on February 20, 2018

**B. Remuneration to other directors:**

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Fee for Attending Board/Committee Meetings	Commission	Others, please specify	Total Amount
<b>1</b>	<b>Independent Directors</b>				
	Dr. Preetinder Singh Joshi*	Nil	Nil	Nil	Nil
	Mr. Ravi Sikka**	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
<b>2</b>	<b>Other Non-Executive Directors</b>				
	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

\* Resigned from the Board of Directors w.e.f. 11th April, 2018

\*\* Resigned from the office of Director of the Company effect from August 17, 2017

\*\*\* Resigned from the office of Director of the Company effect from June 08, 2018

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

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

(Amount in ₹)

Sl.	Particulars of Remuneration	Key Managerial Personnel	
		Vivek Kumar Singh* (Company Secretary)	Total
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,59,150	4,59,150
	(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	-	
<b>6</b>	<b>Total</b>	<b>4,59,150</b>	<b>4,59,150</b>

\* Appointed on May 29, 2017 and Resigned on September 14, 2017.

**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)
<b>A. COMPANY</b>					
Penalty			None		
Punishment			None		
Compounding			None		
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment			None		
Compounding			None		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment Compounding			None		

For and on behalf of the Board  
For Oscar Investments Limited

Sd/-  
(Malvinder Mohan Singh)  
Director

Sd/-  
(Shivinder Mohan Singh)  
Director

Place: New Delhi  
Date : August 30, 2018

**ANNEXURE - A**

**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:**

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	Amount paid as advances, if any
1	Ligare Voyages Ltd	Group/ Associate Company	- Loans Advanced	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 1000 Crore per annum.	N.A.
2	R S Infrastructure Pvt. Ltd.	Group/ Associate Company	- Loans Advanced	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 1000 Crore per annum.	N.A.
3	ANR Securities Pvt. Ltd	Group/ Associate Company	- Loans Advanced	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 2000 Crore per annum.	N.A.
4	Ranchem Pvt. Ltd	Group/ Associate Company	- Loans Advanced	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 2000 Crore per annum.	N.A.
5.	Best Healthcare Pvt. Ltd*	Group/ Associate Company	No Transaction during the year (Pl. see note below)	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company.	N.A.
6.	Fern Healthcare Pvt. Ltd*	Group/ Associate Company	No Transaction during the year (Pl. see note below)	Existing/Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company.	N.A.

\* Became part of Promoter Group of Company w.e.f. 15th December, 2017 and the transaction relates to existing loans i.e. prior to FY 2017-18 .

**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 Finvest Ltd	Group/Associate Company (Ceased to be Group Company during the year )	- Loan Repaid - Interest Paid	Existing/ Fresh Loan Agreements and its renewal for availing loans for ordinary business requirements of the Company, subject to maximum of Rs. 1500.00 Crore per annum.	August 11, 2017	September 29, 2017	N.A.
2	RHC Holding Pvt 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. 3000.00 Crore per annum.	August 11, 2017	September 29, 2017	N.A.
3.	Lowe Infra & Wellness Pvt. Ltd	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. 1000.00 Crore per annum	August 11, 2017	September 29, 2017	N.A.

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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
4.	RS Infrastructure Pvt. Ltd.	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. 1000.00 Crore per annum	August 11, 2017	September 29,2017	N.A.
5.	ANR Securities Pvt. Ltd	Group/Associate Company	- Investments 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. 2000.00 Crore per annum	August 11, 2017	September 29,2017	N.A.
6.	Dion Global Solutions Limited	Group/Associate Company	- Loans 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. 1500.00 Crore per annum.	August 11, 2017	September 29,2017	N.A
7.	RHC IT Solutions Private Limited	Group/Associate Company	- Loans 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 11, 2017	September 29,2017	N.A
8.	Fortis Healthcare Holdings Private Limited	Group/Associate Company	- Loan Taken	Existing/ Fresh Loan Agreements and its renewal for giving loans for ordinary business requirements of the Company, subject to maximum of Rs. 1500.00 Crore per annum.	August 11, 2017	September 29, 2017	N.A
9.	Luxury Farms Pvt. Ltd.	Group/Associate Company	- Rent Paid	Lease Agreement for Lease of Premises	August 11, 2017	September 29, 2017	N.A
10.	Ligare Aviation Ltd	Group/Associate Company	- Loan Taken	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 11, 2017	September 29, 2017	N.A

**Notes:**

- The statutory auditors ,have in their Audit Report have also qualified the transactions in table 1 above under the head " Details of contracts or arrangement or transactions not at arm's length basis'. The Board of Directors,in the Directors' Report forming part of Annual Report has replied to the said qualifications.
- The Audit Committee has also approved /ratified the related party Transactions (proposed/existing ) upto the maximum amount as mentioned in the table above per annum for the financial year 2017-18 in the nature of investments/disinvestments/sale/ purchase of shares/Debentures/other securities ,lease of premises and providing or availing of advance/loans& Corporate Guarantee. Further,the Company has already taken/ seeking necessary approval/ ratification from shareholders for the Related Party Transactions.

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

**Sd/-  
(Shivinder Mohan Singh)  
Director**

**Sd/-  
(Malvinder Mohan Singh)  
Director**

**Place: New Delhi  
Date : August 30, 2018**

**ANNEXURE - B**

**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](http://www.oscarinvestments.org)

2. **The Composition of the CSR Committee.**

Mr. Malvinder Mohan Singh (Chairman)

Mr. Shivinder Mohan Singh (Member)

Mrs. Kiran Sharma (Member)

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

Rs. 3599.75 Lacs

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

Rs. 71.99 Lacs

5. **Details of CSR spent during the financial year**

a) Total amount to be spent for the financial year: Rs. 71.99 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, 2018	Amount Spent: Direct or through implementing agency
1.	Health camps, awareness	Health	Pan India	50.00 lacs	Nil	50.00 lacs	Direct
2.	Supplementary Education, Scholarship	Education	Pan India	50.00 lacs	72.00 lacs	72.00 lacs	Direct

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 2017-18, 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/-  
(Shivinder Mohan Singh)  
Director

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

Place: New Delhi  
Date : August 30, 2018

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

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

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, 2018 ("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, 2018 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).

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

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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. *Branch information report of Second Quarter is not filed, however it may be noted that the company has no branches.*
3. *All Attendance Sheets are not properly signed however the concerned director was shown present as per respective Board or Committee minutes.*
4. *In case of minutes:*
  - a. *No proof of circulation of the minutes of the meeting was maintained.*
  - b. *All Minutes were not signed.*
6. *During the financial year under review after resignation of Mr. Ravi Sikka (Independent Director) the Composition of the board was not adequate.*
7. *The records of resolution passed by Circulation were not signed by Directors.*
8. *Company Does not have any Key Managerial Personnel in Compliance of the provisions of Section 203 of the Companies Act, 2013.*
9. *Return NBFCs-ND-SI 500 cr for March, 2018 - not filed.*
10. *Return ALM-2 & ALM-3 for Half Year March, 2018 - not filed.*
11. *Return ALM (NBFC-ND-SI) - not filed.*
12. *Statutory Auditors Certificate- Company has to file the certificate through COSMOS portal. No Proof of submission through COSMOS provided.*
13. *Company was classified as High Risk NBFC by FIU-IND for non appointing principle officer. However during the financial year the company has changed principal officer, during the financial year under review. No proof of submission or intimation of change to RBI and FIU-IND were provided.*
14. *Company does not have a Designated Director as per KYC Guidelines and PMLA.*
15. *Company is not registered with CERSAI.*
16. *Company has not submitted Board resolution for non acceptance of Public Deposit to the Reserve Bank of India.*
17. *As per the records provided the Company is only registered with 2 CIC i.e. Equifax and High Mark. Membership proof of other 2 CIC not provided.*
18. *The Company is not in Compliance of Net Owned Fund, CRAR and Prudential norms as prescribed by RBI.*
19. *For the financial year ended March 31,2018 finalisation of annual audited accounts had taken more than anticipated time. The Company was not able to declare its audited financial results within the prescribed timelines under SEBI LODR Regulations. The Company declared its audited financial results on 06th June,2018. BSE, vide its communication dated 18th June,2018 had levied the fine of Rs. 41,300/- For delayed submission of financials for the period ended March 31,2018.*
20. *During the period under review the company has granted interest free loan to related parties during the financial year. The outstanding amount of loans as on 31st March, 2018 is Rs. 7143.21 lakhs.*
21. *The Company has defaulted in payment in repayment of Rs. 56,500 lakhs (Principal amount) in respect of loan availed from Yes Bank Ltd. The default occurred on 20th July 2017 being the date on which the credit facility to the Company was recalled by the bank and this was not settled till 31st March, 2018.*
22. *According to information given by the management of the company, transactions with the related parties have been generally entered into by the company in ordinary course of business on arm's length basis except for the transactions relating to loan given to six related parties during the year on which no interest has been charged. The outstanding amount of such loans on which interest has not been charged as at the end of the year aggregate to Rs. 1,12,603.70 lakhs.*

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 not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31st March, 2018. The changes in the composition



**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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.
- During the period under review the company has granted interest free loan to related parties during the financial year.

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) 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 30, 2018

**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 30, 2018

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

**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:**

<b>Name &amp; Designation</b>	<b>Ratio to Median Remuneration</b>
Mrs. Japna Malvinder Singh	N.A. (Resigned during the year)
Mr. Varun Sood	N.A. (Resigned during the year)

- (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:**

<b>Name and Designation</b>	<b>% increase in Remuneration</b>
Mrs. Japna Malvinder Singh, Managing Director	N.A. (Resigned during the year)
Mr. Varun Sood, Managing Director	N.A. (Resigned during the year)
Mr. Vivek Singh, Company Secretary	N.A. (Resigned during the year)

- (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, 2018: 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 15.23 as per company's Annual Remuneration Policy and the increase in the managerial remuneration was Nil. There was no increase in remuneration of Managing Director and Company Secretary as they were not in employment throughout the year
- (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.

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**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. Varun Sood**	Mr. Vivek Singh***	Mr. Laxmikant Gupta	Mr. Pankaj Chopra	Mr. Anand Singh	Mr. Amar kumar	Mr. Chandrika Paswan	Mr. Mahesh Singh	Mr. Amit Sharma
Designation of the Employee	Managing Director	Managing Director	Company Secretary	Manager-Taxation	Supervisor -Taxation	Supervisor -Accounts	Supervisor IT	Security Cum Admin Supervisor	Field cum Office Attendant	Field cum Office Attendant
Remuneration received (p.a.) (In Rs.)	5,75,000*	24,65,013**	4,59,150***	13,49,445	11,82,018	7,99,961	5,65,483	3,92,491	2,47,713	2,50,895
Nature of Employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent	Permanent
Qualifications and experience of employee	Graduate (Honours Course)	Bachelor of Engineering in Electronics & Communications	B.Com, CS, LLB	B.Com,C.A. (Inter)	B.Com	B.Com	B.Sc(IT)	B.A.	B.A.	B.A.
Date of commencement of employment	01.02.2017 (Re-appointed as MD)	03.05.2017	29.05.2017	11.08.2008	01.07.2007	01.08.2008	01-04-2016	01-04-2016	01-04-2016	01-04-2016
Age of Employee	41	40	42	48	38	33	35	51	44	34
Last employment held by such employee before joining the Company	N.A.	Ligare Voyages Limited	Healthfore Technologies Limited	Hella India Private Limited	Swift Securities Private Limited	R D Plast Private Limited	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	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.	N.A.

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

\*\*Mr. Varun Sood was appointed as Managing Director on May 03, 2017 and resigned on February 20, 2018

\*\*\*Mr. Vivek Singh was appointed as Company Secretary on May 29, 2017 and resigned on September 14, 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/-  
(Malvinder Mohan Singh)  
Director

Sd/-  
(Shivinder Mohan Singh)  
Director

Place: New Delhi  
Date : August 30, 2018

## 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.

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 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 category wise composition of Board of Directors under Regulation 17 of Listing Regulations as on March 31, 2018 and as on the date of this report is as under:

S.No.	Category	No. of Directors	
		As on 31st March, 2018	As on 30th August, 2018
1.	Executive Director	Nil (Pl. see note below)	Nil
2.	Non-Executive Independent Director	1	2 (includes 1 Woman Director)
3.	Other Non-Executive Director	3 (includes 1 Woman Director)	2

Note: The Company had one Executive Director upto 20th February, 2018

During the financial year 2017-18, upto 11th August, 2017, the Board of Directors was duly constituted pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of Listing Regulations and had an optimum combination of Executive, Non-Executive and Independent Directors. Mr. Ravi Sikka, one of the Independent Directors resigned on 11th August, 2017.

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee (Committee) appointed Mr. Prakash Mishra and Mrs. Kiran Sharma (Woman Director) as Additional Directors in the category of Non-Executive Independent Directors on 14th August, 2018 subject to the approval of shareholders at the ensuing Annual General Meeting i.e. 28th September, 2018.

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, 2018, 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	Mr. Malvinder Mohan Singh	00042981	Non-Executive (Promoter)	6	Nil	Nil
2	Mr. Shivinder Mohan Singh	00042910	Non-Executive (Promoter)	6	Nil	Nil
3	Mrs. Aditi Shivinder Singh*	00286354	Non-Executive (Promoter)	2	Nil	Nil
4	Dr. Preetinder Singh Joshi**	00109975	Non-Executive (Independent)	Nil	Nil	Nil

\*Mrs. Aditi Shivinder Singh resigned from the Board of Directors of the Company w.e.f. 08th June, 2018

\*\*Dr. Preetinder Singh Joshi resigned from the Board of Directors of the Company w.e.f. 11th April 2018.

During the financial year, Mr. Varun Sood who was appointed as Managing Director of the Company w.e.f. 03rd May, 2017 has resigned from the office of Directors of the Company w.e.f. 20th February, 2018.

**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. 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.
- (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 2017-18, 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 2017-18, the Board met (5) Five times on 03rd May, 2017, 29th May, 2017, 11th August, 2017, 13th November, 2017 and 14th February, 2018. 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 29th September, 2017.

Details of attendance of Directors at Board Meetings and Annual General Meeting (AGM) held during the financial year 2017-18 was as under

S.No.	Name of the Director	Number of Board Meetings attended	Last AGM Attended (Yes/No)
1.	Mrs. Japna Malvinder Singh*	0	No
2.	Mr. Malvinder Mohan Singh	4	No
3.	Mr. Shivinder Mohan Singh	5	No
4.	Mrs. Aditi Shivinder Singh **	4	No
5.	Dr. Preetinder Singh Joshi #	2	No
6.	Mr. Ravi Sikka ##	3	No
7.	Mr. Varun Sood###	2	Yes

\* Resigned from the Board of Directors w.e.f. 02<sup>nd</sup> May, 2017

\*\* Resigned from the Board of Directors w.e.f. 08<sup>th</sup> June, 2018

# Resigned from the Board of Directors w.e.f. 11<sup>th</sup> April, 2018

## Resigned from the Board of Directors w.e.f. 17<sup>th</sup> August, 2017

### Resigned from the Board of Directors w.e.f. 20<sup>th</sup> February, 2018

**c) Disclosure regarding appointment or re-appointment of Directors**

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

Mr. Ravi Sikka (Non-Executive Independent Director), and Dr. Preetinder Singh Joshi (Non-Executive Independent Director) have stepped down from the Board w.e.f. 17th August, 2017 and 11th April, 2018 respectively.

Mr. Varun Sood, who was appointed as Managing Director of the Company w.e.f. 03rd May, 2017 has resigned from the Board of Directors w.e.f. 20th February, 2018.

Mrs. Aditi Shivinder Singh (Non-Executive Director) has resigned from the Board of Directors w.e.f. 08th June, 2018.

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee (Committee), appointed Mr. Prakash Mishra and Mrs. Kiran Sharma (Woman Director) as Additional Directors in the category of Non-Executive Independent Directors on 14th August, 2018 subject to the approval of shareholders at the ensuing Annual General Meeting i.e. 28th September, 2018.

**d) Statement showing number of Equity Shares of the Company held by the Directors as on March 31, 2018**

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

**e) Meeting of Independent Directors**

During the financial year 2017-18, one Separate Meeting of the Independent Directors of the Company was held on 25<sup>th</sup> May, 2017 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.

**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 conducted 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 conducted are uploaded on the website of the Company & can be accessed through the link <http://www.oscarinvestments.org/pdf/Familiarisation-programme-for-Independent-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, 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 31st March, 2018 and as on date of this report, the Audit Committee comprised of the following members:

S.No.	Name	Category	Position	
			As on 31st March, 2018	As on 30th August, 2018
1.	Dr. Preetinder Singh Joshi*	Non-Executive Independent	Member	N.A.
2.	Mr. Malvinder Mohan Singh	Promoter Non-Executive	Member	Member
3.	Mr. Prakash Mishra**	Non-Executive Independent	N.A.	Chairman
4.	Mrs. Kiran Sharma***	Non-Executive Independent	N.A.	Member

\* Resigned from the Board of Directors w.e.f. 11th April, 2018

\*\*Appointed as Chairman w.e.f. 14th August, 2018

\*\*\*Appointed as Member w.e.f. 14th August, 2018

Note: Mr. Ravi Sikka, Chairman of Audit Committee resigned from the Board of Directors w.e.f. 17th August, 2017.

During the financial year, upto 17th August, 2017, and as on the date of this report, 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 (Mr. Vivek Kumar Singh, Company Secretary of the Company has resigned with effect from September 14, 2017). 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



**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

- 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;
- 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 2017-18, Four (4) Audit Committee meetings were held on 29th May, 2017, 11th August, 2017, 13th November, 2017 and 14th February, 2018. The attendance of each member of the Committee at these meetings was as follows:

<b>Name of the Member</b>	<b>No. of meetings attended</b>
Mr. Ravi Sikka*	2
Dr. Preetinder Singh Joshi **	4
Mr. Malvinder Mohan Singh	4

\*Resigned from the Board of Directors w.e.f. 17th August, 2017

\*\*Resigned from the Board of Directors w.e.f. 11th April, 2018

The necessary quorum was present at the meetings held on 29th May 2017 and 11th August, 2017. Post resignation of one Independent Director on 17th August 2017, two members were present, however only one Independent Director present at 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")**

**Composition**

As on 31st March, 2018 and as on date of this report, the Nomination and Remuneration Committee comprised of the following members:



**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

S.No.	Name	Category	Position	
			As on 31st March, 2018	As on 30th August, 2018
1.	Dr. Preetinder Singh Joshi*	Non-Executive Independent	Chairman	N.A.
2.	Mr. Shivinder Mohan Singh	Promoter Non-Executive	Member	Member
3.	Mr. Prakash Mishra**	Non-Executive Independent	N.A.	Member
4.	Mrs. Kiran Sharma***	Non-Executive Independent	N.A.	Chairperson

\* Resigned from the Board of Directors w.e.f. 11th April, 2018

\*\*Appointed as Member w.e.f. 14th August, 2018

\*\*\*Appointed as Chairperson w.e.f. 14th August, 2018

Note: Mr. Ravi Sikka, member of NRC resigned from the Board of Directors w.e.f. 17th August, 2017. During the financial year, upto 17th August, 2017, and as on the date of this report, 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 (Mr. Vivek Kumar Singh, Company Secretary of the Company has resigned with effect from September 14, 2017).

#### **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 2017-18, Four (4) Nomination and Remuneration Committee meetings were held on 03rd May, 2017, 11th August, 2017, 13th November, 2017 and 14th February, 2018. 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*	2
Mr. Shivinder Mohan Singh	4
Mr. Ravi Sikka**	2

\*Resigned from the Board of Directors w.e.f. 11th April, 2018

\*\*Resigned from the Board of Directors w.e.f. 17th August, 2017

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

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**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.

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 2017-18 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	5.75	-	Nil	N.A.	01 <sup>st</sup> February, 2017 31 <sup>st</sup> January, 2020 <sup>^</sup>	Three Months
Mr. Varun Sood	24.65	--	Nil	N.A.	03 <sup>rd</sup> May, 2017 to 02 <sup>nd</sup> May, 2020 <sup>^^</sup>	Three Months

<sup>^</sup>Mrs. Japna Malvinder Singh resigned from the Board of Directors of the Company w.e.f. 02nd May, 2017.

<sup>^^</sup> Mr. Varun Sood resigned from the Board of Director of the Company w.e.f. 20th February, 2018.

Note: No severance fees is payable on termination of contract

**c) Stakeholders' Relationship Committee("SRC")**

**Composition**

As on March 31, 2018 the Stakeholders' Relationship Committee comprised of the following members:

S.No.	Name	Category	Position	
			As on 31st March, 2018	As on 30th August, 2018
1.	Dr. Preetinder Singh Joshi*	Non-Executive Independent	Chairman	N.A.
2.	Mr. Malvinder Mohan Singh	Promoter Non-Executive	Member	Member
3.	Mr. Prakash Mishra**	Non-Executive Independent	N.A.	Member
4.	Mrs. Kiran Sharma***	Non-Executive Independent	N.A.	Chairperson

\* Resigned from the Board of Directors w.e.f. 11th April, 2018

\*\*Appointed as Member w.e.f. 14th August, 2018

\*\*\*Appointed as Chairperson w.e.f 14th August, 2018

Note: Mr. Ravi Sikka, member of SRC resigned from the Board of Directors w.e.f. 17th August,2017. During the financial year, upto 20th February, 2018, and as on the date of this report, 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 (Mr. Vivek Kumar Singh, Company Secretary of the Company has resigned with effect from September 14, 2017).

**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
- 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.

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

During the financial year 2017-18, Four (4) Meetings of Stakeholders' Relationship Committee meetings were held on 29th May, 2017,10th August, 2017,13th November, 2017 and 14th February, 2018.

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 *	2
Mr. Malvinder Mohan Singh	4
Mr. Ravi Sikka**	2
Mr. Varun Sood***	0

\*Resigned from the Board of Directors w.e.f. 11th April, 2018

\*\*Resigned from the Board of Directors w.e.f. 17th August, 2017

\*\*\*Appointed as Member w.e.f. 17th August, 2017 and resigned from the Board of Directors w.e.f. 20th February, 2018

The necessary quorum was present at all the meetings.

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

The details of investor complaints received and resolved during the period April 1, 2017 to March 31, 2018 is as under:

No. of Investor Complaints pending as at April 01, 2017	No. of Investor Complaints received from April 01, 2017 to March 31,2018	No. of Investor Complaints resolved from April 01, 2017 to March 31,2018	No. of Investor Complaints pending as at April 01,2018
Nil	16	16	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.

Mr. Vivek Kumar Singh, was appointed as Company Secretary and Compliance Officer w.e.f. 29th May, 2017 and resigned w.e.f. 14th September, 2017.

**d) Corporate Social Responsibility (CSR) Committee**

The CSR Committee has been constituted to oversee the CSR Policy of the Company and recommend and monitor the amount of expenditure to be incurred on the activities mentioned in the Schedule VII of the Act.

**Composition**

As on 31st March, 2018 and as on date of this report, the Stakeholders' Relationship Committee comprised of the following members :

S.No.	Name	Category	Position	
			As on 31st March, 2018	As on 30th August, 2018
1.	Mr. Malvinder Mohan Singh	Promoter Non-Executive	Chairman	Chairman
2.	Mr. Shivinder Mohan Singh	Promoter Non-Executive	Member	Member
3.	Mr. Ravi Sikka*	Non-Executive Independent	Member	N.A.
4.	Dr. Preetinder Singh Joshi**	Non-Executive Independent	Member	N.A.
5.	Mrs. Kiran Sharma***	Non-Executive Independent	N.A.	Member

\* Resigned from the Board of Directors w.e.f. 17th August, 2017

\*\*Appointed as Member w.e.f. 17th August, 2017 and resigned from the Board of Directors w.e.f. 11th April, 2018

\*\*\*Appointed as Member w.e.f. 14th August, 2018

**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 2018. 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 *	0
Dr. Preetinder Singh Joshi**	0

\* Resigned from the Board of Directors w.e.f. 17th August, 2017

\*\*Appointed as Member w.e.f. 17<sup>th</sup> August, 2017 and resigned from the Board of Directors w.e.f. 11<sup>th</sup> April, 2018

**e) Risk Management Committee**

**Composition**

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).

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**Composition**

As on 31st March, 2018 and as on date of this report, the Risk Management Committee comprised of the following members

S.No.	Name	Position	
		As on 31st March, 2018	As on 30th August, 2018
1.	Mr. Shivinder Mohan Singh	Member	Member
2.	Dr. Preetinder Singh Joshi*	Member	N.A
3.	Mr. Prakash Mishra**	N.A.	Chairman
4.	Mrs. Kiran Sharma***	N.A.	Member

\* Resigned from the Board of Directors w.e.f. 11th April, 2018

\*\*Appointed as Chairman w.e.f. 14th August, 2018

\*\*\*Appointed as Member w.e.f 14th August, 2018

**Meetings of Risk Management Committee and attendance during the year:**

During the year Four (4) meetings of the Risk Management Committee were held on 06th April, 2017, 06th July, 2017, 12th October, 2017 and 08th January, 2018. 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*	2
Mr. Shivinder Mohan Singh	4
Dr. Preetinder Singh Joshi**	2
Mr. Varun Sood***	0

\*Resigned from the Board of Directors w.e.f. 17th August, 2017

\*\*Resigned from the Board of Directors w.e.f. 11th April, 2018

\*\*\*Appointed as Chairman of Committee w.e.f. 17th August, 2017 and resigned from the Board of Directors w.e.f. 20th February, 2018

**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.

**Composition**

As on 31st March, 2018 and as on date of this report, the ALM Committee comprised of the following members :

S.No.	Name	Position	
		As on 31st March, 2018	As on 30th August, 2018
1.	Mr. Sanjeev Kumar Singhal*	Member	N.A.
2.	Mr. Chandra Shekhar Jha*	Member	N.A.
3.	Mr. Shivinder Mohan Singh**	N.A.	Member
4.	Mr. Prakash Mishra***	N.A.	Chairman
5.	Mrs. Kiran Sharma****	N.A.	Member

\* Ceased to be Members w.e.f. 14th August, 2018

\*\*Appointed as Member w.e.f. 14th August, 2018

\*\*\*Appointed as Chairman w.e.f. 14th August, 2018

\*\*\*\*Appointed as Member w.e.f 14th August, 2018

**Meetings of ALM Committee and attendance during the year:**

During the year Four (4) meetings of the ALM Committee were held on 06th April, 2017, 25th July, 2017, 12th October, 2017 and 08th January, 2018. The attendance of each member of the Committee at the meeting was as follows:

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

Name of the Member	No. of meetings attended
Mr. Hemant Dhingra*	2
Mr. Varun Sood**	0
Mr. Sanjeev Kumar Singhal***	4
Mr. Chandra Shekhar Jha***	4

\*Ceased to be Member w.e.f. 17th August, 2017

\*\*Appointed as Chairman of the Committee w.e.f. 17th August, 2017 and resigned from the Board of Directors w.e.f. 20th February, 2018

\*\*\* Ceased to be members w.e.f. 14th August, 2018

**IV. 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>

**V. 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
2014-15	37 <sup>th</sup> AGM	11:00 am	Wednesday, 30/09/2015	54 Janpath, Connaught Place 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 <sup>th</sup> AGM	11:00 am	Friday, 30/09/2016	54 Janpath, Connaught Place 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
2016-17	39 <sup>th</sup> AGM	11:00 am	Friday, 29/09/2017	55, Hanuman Road, New Delhi - 110 001	-Re-appointment of Mr. Varun Sood as as Managing Director -Private Placement of Non-Convertible Debentures -Keeping of Registers at a place other than Registered Office -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.

**VI DISCLOSURES**

**a) Related Party Transactions**

The details of transactions with related parties as prescribed in the Listing Regulations are placed before the Audit Committee. 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 except for those disclosed in the Directors Report.

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>.

Detailed information on materially significant related part transactions is enclosed to the Directors' Report.

**b) 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.

**c) 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 except as mentioned above in the report and in the Auditors' Certificate on compliance of conditions of Corporate Governance annexed to this report.

During the year 2017-18, the composition of Board and some Committees was not in accordance with the requirements of the Companies Act, 2013 and Listing Regulations post resignation of 1(one) Independent Director on 17th August, 2017. However the Company has appointed 2(two) Independent Directors on 14th August, 2018.

Further, the members may please note that for the financial year ended March 31,2018 finalisation of annual audited accounts had taken more than anticipated time. The Company was not able to declare its audited financial results within the prescribed timelines under SEBI LODR Regulations. The Company declared its audited financial results on 06th June, 2018.

BSE, vide its communication dated 18th June, 2018 had levied the fine of Rs. 41,300/- For delated submission of financials for the period ended March 31, 2018. The Company has paid the fine.

Other than the above, 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 complied with the mandatory requirements of Listing Regulations except as mentioned in this report. The Company has submitted the Quarterly Compliance reports to the Stock Exchange within the prescribed time limit.

A Certificate from M/s M.S. Sekhon & Co., Statutory Auditors of the Company, as stipulated in as stipulated in Part E of Schedule V of the Listing Regulations, is annexed with this report.



**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**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 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 some audit qualifications in the Company's financial statements for the financial year under reference which are included in the Directors' Report, along with management response thereto which forms part of this report .

**(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**

In the absence of CEO/CFO, the certificate required under Regulation 17(8) of the Listing Regulations duly signed by the Directors of the Company was placed before the Board and the same is annexed with this report.

**VII. 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](http://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, 2017	12 <sup>th</sup> August, 2017
Unaudited Financial Results for the quarter / half year ended on September 30, 2017	14 <sup>th</sup> November, 2017
Unaudited Financial Results for the quarter / Nine months ended on December 31, 2017	15 <sup>th</sup> February, 2017
Audited financial results for the quarter and the year ended on March 31, 2018	07 <sup>th</sup> June, 2018

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

- 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](http://www.oscarinvestments.org)
- i) The Annual Report of the Company are also placed on the Company's website and can be downloaded.
- j) The Company's website ([www.oscarinvestments.org](http://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.

**VIII. GENERAL SHAREHOLDERS' INFORMATION**

**i) Annual General Meeting**

Date : 28th September, 2018

Time : 11.00 A.M.

Venue : G-16, Marina Arcade, Connaught Circus, 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 2018-19**

S.No.	Tentative Schedule	Tentative Date (On or Before)
1.	Declaration of Results for the Quarter ending on June 30, 2018	September 14, 2018*
2.	Declaration of Results for the Quarter ending on September 30, 2018	November 14, 2018
3.	Declaration of Results for the Quarter ending on December 31, 2018	February 14, 2019
4.	Declaration of Results for the Quarter ending on March 31, 2019	May 15, 2019*
5.	Annual General Meeting for the year ending March 31, 2019	On or before 30th September, 2018

\*In accordance with SEBI Circular bearing no. CIR/CFD/FAC/62/2016 dated July 05, 2016 to comply with Indian Accounting Standard (IND AS) in preparation of financial statement as mentioned in the Companies (Indian Accounting Standard) Rules, 2015, w.e.f. April 01, 2018

\*\*As provided in Regulation 33 of Listing Regulations, Board may also consider submission of Audited Financial Results for the year 2018-19 in lieu of Unaudited Financial Results for the fourth quarter, on or before May 30, 2019(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, 21st September, 2018 to Friday, 28th September, 2018 inclusive of both days for the purpose of 40th Annual General Meeting of the Company.

**v) Dividend payment date**

No dividend has been recommended for the financial year 2017-18.

**vi) Listing on Stock Exchange**

The Equity Shares of the Company are listed on Bombay Stock Exchange (BSE). 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 April 11, 2017 at Rs. 408.90 per share and was the lowest on March 27, 2018, at Rs. 71.10 per share.

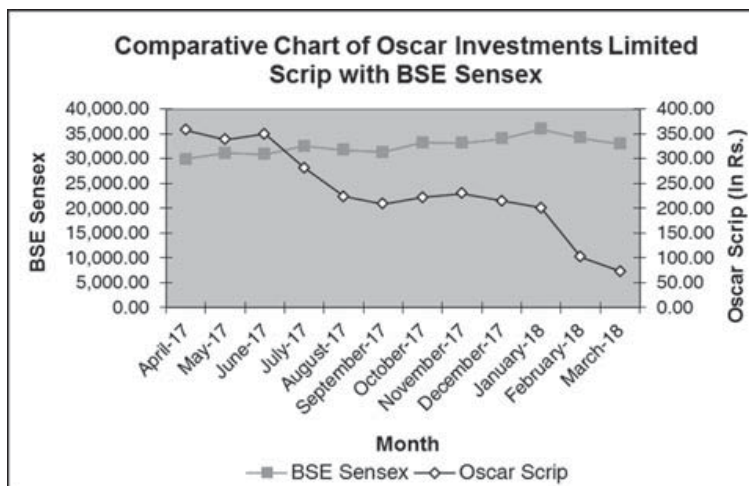
**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**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 2017	408.90	236.10	63802
May 2017	385.00	312.00	26510
June 2017	376.90	325.10	11935
July 2017	366.00	280.10	10868
August 2017	299.95	210.00	9406
September 2017	300.00	208.00	12669
October 2017	258.90	204.00	9578
November 2017	239.40	204.00	34594
December 2017	279.00	186.15	76401
January 2018	233.00	195.00	57721
February 2018	220.00	101.85	67175
March 2018	123.00	71.10	185302

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



**xi) During the financial year 2017-18, 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

**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 Registrar & Share Transfer Agent and above that limit, approved by the Stakeholders' Relationship Committee. The share transfer process is reviewed by the said Committee.

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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.

Further, SEBI vide its circular dated 20th April, 2018, has mandated to submit the PAN and Bank Account details by all shareholders to the Registrar and Transfer Agent of the Company. In this regard, the Company through its Registrar and Transfer Agent shall simultaneous with the Annual Report, be also sending notices to the shareholders for submission of their PAN and Bank Account details for registration/ updation.

SEBI has also made an amendment to regulation 40 of SEBI Listing Regulations with respect to mandatory dematerialization for transfer of securities. Pursuant to the aforesaid amendments to SEBI Listing regulations, Listed Companies and their Registrars and Transfer Agents (RTAs) are advised to ensure that shares which are lodged for transfer are mandatory in dematerialized form with effect from December 05, 2018. Therefore, shareholders are requested to get their physical shareholding dematerialized for any further transfers.

As per the provisions of the Act, facility for making nomination is available for members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or Registrar of the Company. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

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, 2018**

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	1881	91.7561	194487	1944870	1.1255
501 TO 1000	77	3.7561	57865	578650	0.3349
1001 TO 2000	32	1.5610	46218	462180	0.2675
2001 TO 3000	9	0.4390	22309	223090	0.1291
3001 TO 4000	8	0.3902	27600	276000	0.1597
4001 TO 5000	3	0.1463	14057	140570	0.0813
5001 TO 10000	9	0.4390	63029	630290	0.3647
10001 AND ABOVE	31	1.5122	16855055	168550550	97.5373
<b>TOTAL</b>	<b>2050</b>	<b>100.0000</b>	<b>17280620</b>	<b>172806200</b>	<b>100.0000</b>

**xv) Shareholding Pattern as on March 31, 2018**

Category	No. of Shares Held	Percentage of Present Capital (%)
<b>A. Shareholding of Promoter and Promoter Group</b>		
1. <u>Indian</u>		
Individuals/ Hindu Undivided Family	258250	1.49
Bodies Corporate	12441576	72.00
2. <u>Foreign*</u>		
Individuals (Non-Residents Individuals/ Foreign Individuals)	Nil	Nil
<b>Sub-Total</b>	<b>12699826</b>	<b>73.49</b>

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**B. Public shareholding**

1. Institutional

a. Mutual Funds and UTI	Nil	Nil
b. Banking, Financial Institution/Insurance Companies (Central/State Government Institutions/Non-Gove. Institutions)	Nil	Nil
c. FII's	Nil	Nil
<b>Sub-Total</b>	<b>Nil</b>	<b>Nil</b>

2. Non-institutions

a. Bodies Corporate	3947700	22.84
b. Individuals	592857	3.43
c. NRIs/OCBs	2460	0.01
d. HUF	29557	0.17
d. Any other (Clearing Member)	8220	0.05
<b>Sub-Total</b>	<b>4580794</b>	<b>26.51</b>
<b>Grand Total</b>	<b>17280620</b>	<b>100.00</b>

**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, 2018, 1,67,68,085 Shares constituting over 97.03 % 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**

While the Commodity price risk is not applicable to the Company, may please refer to the Management Discussion and Analysis Report for the foreign exchange risk and hedging activities.

**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](http://www.oscarinvestments.org).

All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2018.

A declaration to this effect signed by the 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 and in his absence, the Director 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](http://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 2017-18 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, 2018 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  
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](mailto: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](mailto: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](mailto:delhi@intimespectum.com)

**CERTIFICATE & DECLARATION**

We, Malvinder Mohan Singh and Shivinder Mohan Singh, Directors, certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2018 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 : June 06, 2018**

**Sd/-**  
**Malvinder Mohan Singh**  
**Director**

**Sd/-**  
**Shivinder Mohan Singh**  
**Director**

**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](http://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, 2018.

**Dated : May 30, 2018**  
**Place : New Delhi**

**Sd/-**  
**Shivinder Mohan Singh**  
**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

1. We have examined the Compliance of conditions of Corporate Governance by Oscar Investments Limited ("the Company") for the year ended on March 31, 2018, as stipulated in ;
  - 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").
2. 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.
3. We have examined the relevant records of the company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.
4. In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, subject to be following ;
  - (i) *The Company did not declare its audited financial results within the prescribed timelines under SEBI LODR Regulations. The Company declared its audited financial results on 06th June,2018 and Bombay Stock Exchange (BSE) levied fine of Rs. 41,300/- for delay in submission of Financials for the period ended March 31, 2018.*
  - (ii) *The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non - Executive Directors and Independent Directors as on 31st March, 2018.*
  - (iii) *During the financial year under review after resignation of Mr. Ravi Sikka (Independent Director) the Composition of the board was not adequate.*
  - (iv) *The company has not appointed Managing Director consequent to resignation of Mr. Varun Sood w.e.f 20th February,2018.*
  - (v) *The Company does not have Chief Financial Officer (CFO) as whole time key managerial personnel.*
  - (vi) *The Company does not have a Designated Director as per KYC Guidelines and PMLA.*
  - (vii) *During the period under review, the Company has granted interest free loans to related parties.*we certify that the Company has generally 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 paragraph one above, during the year ended March 31, 2018.
5. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness, with which the management has conducted the affairs of the Company.

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

Place : New Delhi  
Dated : August 24, 2018

**Sd/-  
(Rajiv Tandon)  
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, 2018, 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.

### **Basis for Qualified Opinion**

*As mentioned in Note 31(e) to the financial statements, the Company has not made provision for interest amounting to Rs 2,783.34 lakhs on short term borrowings from related parties and other bodies corporate. Had the company provided for the same, the finance cost would have been increased by Rs 2,783.34 lakhs and loss for the year and shareholders funds would have been reduced by Rs 2,783.34 lakhs.*

### **Qualified Opinion**

*In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of matters described in the paragraph under the Basis for Qualified Opinion, 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;*

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018.
- b) In the case of the Statement of Profit & Loss, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Emphasis of Matters**

1. We draw attention to Note 31 (d) in the financial statements regarding the non provision of interest income on loans classified as non - performing assets in view of the Prudential norms prescribed by RBI. The amount of such loans, outstanding at the year end aggregate to ₹ 112,621.41 lakhs and the interest income not accounted aggregates to ₹ 15,352.49 lakhs.
2. The Company Secretary has resigned during the year and the Company is in the process of appointing a Company Secretary as required under the provisions of the Companies Act, 2013.

**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, *except for the matters described in the 'Basis of Qualified Opinion' paragraph*, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) *except for the possible effects of paragraph on matters described in the 'Basis for Qualified Opinion' above*, 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) *except for the possible effects of paragraph on matters described in the 'Basis for Qualified Opinion'*, 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) *the matters described in the Basis for Qualified Opinion paragraph above*, in our opinion may have an adverse effect on the functioning of the Company;
  - (f) on the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (g) the qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;
  - (h) 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
  - (i) 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 31(b), 31(c) and 31(f) 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.

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

**Sd/-**  
**(Rajiv Tandon)**  
Partner

Place : New Delhi  
Dated : 6th June, 2018

Membership No. 087343

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**Annexure - A to the Auditors' Report**

**(Referred to in Paragraph (1) under the heading "Report on the Legal and Regulatory Requirement" 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 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 being Non Banking Finance Company (NBFC) does not have any inventory and thus clause 3(ii) of the Companies (Auditors' Report) Order, 2016 is not applicable to the Company.
- (iii) The Company has granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

*According to the information and explanation given to us, we are of the opinion that the terms and conditions of unsecured loans given by the Company to two Companies covered in the register maintained under section 189 of the Companies Act, 2013 are prejudicial to the interest of the Company as the Company has not charged interest on the aforesaid loans which have been classified as non - performing assets. The outstanding amount of such loans as on 31st March, 2018 is ₹ 7,143.21 lakhs.*

In the case of the loans given by the company, these are repayable on demand and therefore the question of overdue amount does not arise.

- (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 and 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 deposits 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 generally 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 2018, the following are the particulars of statutory dues 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
Service Tax	Service Tax on legal services	#	2017-18	201.74

# 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.

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

- (viii) *The Company has defaulted in repayment of ₹ 56,500.00 lakhs (Principal amount) in respect of loan availed from Yes Bank Ltd. The default occurred on 20th July 2017 being the date on which the credit facility granted to the Company was recalled by the Bank and this was not settled till 31st March 2018 and accordingly the period of default is 7 months.*
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- (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 provisions 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 generally entered into by the Company in its ordinary course of business on an arm's length basis except for transactions relating to loans given to six related parties during the year on which no interest has been charged. The outstanding amount of such loans on which interest has not been charged as at the end of the year aggregate to ₹ 1,12,603.70 lakhs.*

The detail of related party transactions has been disclosed in the financial statements as required by the applicable accounting standard.

- (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) According to the information and explanation given to us and based on our examination of the records of the Company, the Company being a NBFC, is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The registration as required has been duly obtained and the registration number issued to Company is B-14.01958 dated 7th September 2000.

However, the Company is not in compliance with the minimum Net Owned Fund requirement as stipulated by RBI for NBFC Companies.

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

**Sd/-**  
**(Rajiv Tandon)**

Partner

Membership No. 087343

Place : New Delhi

Dated : 6th June, 2018

## **OSCAR INVESTMENTS LIMITED**

### **ANNUAL REPORT 2017-2018**

#### **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 2018 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 2017-2018**

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 31st March 2018, 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 : 6th June, 2018



**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**BALANCE SHEET AS AT MARCH 31, 2018**

(₹ in Lakhs)

	NOTES	AS AT 31.03.2018	AS AT 31.03.2017
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share capital	2	1,728.06	1,728.06
Reserves and surplus	3	13,059.99	172,503.74
		<b>14,788.05</b>	<b>174,231.80</b>
<b>Non current liabilities</b>			
Long -term borrowings	4	-	56,500.00
Long-term provisions	5	4,755.90	250.29
		<b>4,755.90</b>	<b>56,750.29</b>
<b>Current liabilities</b>			
Short -term borrowings	6	26,862.74	27,500.00
Other current liabilities	7	57,681.35	2,715.81
Short -term provisions	8	87,561.20	369.65
		<b>172,105.29</b>	<b>30,585.46</b>
<b>TOTAL</b>		<b>191,649.24</b>	<b>261,567.55</b>
<b><u>ASSETS</u></b>			
<b>Non -current assets</b>			
Fixed Assets	9		
Tangible assets		23.62	57.32
Intangible assets		1.58	1.89
		<b>25.20</b>	<b>59.21</b>
Non-current investments	10	73,702.71	107,540.13
Deffered tax assets (Net)	11	40.25	40.71
Long-term loans and advances	12	49,299.94	56,146.90
		<b>123,042.90</b>	<b>163,727.74</b>
<b>Current assets</b>			
Cash and bank balances	13	43.84	24.93
Short-term loans and advances	14	68,510.57	87,459.31
Other current assets	15	26.73	10,296.36
		<b>68,581.14</b>	<b>97,780.60</b>
<b>TOTAL</b>		<b>191,649.24</b>	<b>261,567.55</b>

**Overview and Significant Accounting Policies** 1

**The Notes 1 to 32 are an integral part of the Financial Statements.**

As per our report attached

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

**For and on behalf of the Board of Directors**

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

Sd/-  
**Malvinder Mohan Singh**  
Director  
DIN: 00042981

Sd/-  
**Shivinder Mohan Singh**  
Director  
DIN: 00042910

Place : New Delhi  
Date : 6th June, 2018

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018**

(₹ in Lakhs)

	NOTES	Year Ended 31.03.2018	Year Ended 31.03.2017
<b>INCOME</b>			
Revenue from operations	16	193.52	28,126.49
Other income	17	82.03	34.11
<b>Total revenue</b>		<b>275.55</b>	<b>28,160.60</b>
<b>EXPENDITURE</b>			
Employee benefit expenses	18	84.10	118.74
Finance cost	19	8,955.41	10,696.69
Depreciation and amortisation expenses	9	14.01	26.66
Other expenses	20	2,474.70	12,593.31
Provisions and loan losses	21	96,409.26	(3,979.18)
<b>Total expenses</b>		<b>107,937.48</b>	<b>19,456.22</b>
<b>Profit/(loss) for the year before exceptional items and tax</b>		<b>(107,661.93)</b>	<b>8,704.38</b>
<b>Exceptional items</b>			
Provision for Litigation/Arbitration Claims		51,829.19	-
<b>Profit/(loss) for the year after exceptional items and before tax</b>		<b>(159,491.12)</b>	<b>8,704.38</b>
Tax expense:			
- Current tax		-	1,055.00
- Deferred tax		0.47	(5.38)
Mat Credit Entitlement		-	(1,055.00)
Prior year - (Reversal of provision)/Expenses		(47.84)	-
<b>Profit/(loss) for the year</b>		<b>(159,443.75)</b>	<b>8,709.76</b>
<b>Earnings per equity share of ₹ 10/- each (refer note 22)</b>			
Basic (₹)		(922.67)	50.40
Diluted (₹)		(922.67)	50.40

**Overview and Significant Accounting Policies 1**  
**The Notes 1 to 32 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

**For and on behalf of the Board of Directors**

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

Sd/-  
**Malvinder Mohan Singh**  
Director  
DIN: 00042981

Sd/-  
**Shivinder Mohan Singh**  
Director  
DIN: 00042910

Place : New Delhi  
Date : 6th June, 2018

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018**

(₹ in Lakhs)

	Year Ended 31.03.2018	Year Ended 31.03.2017
<b>A. Cash Flow from Operating Activities</b>		
Net profit/(Loss) before tax and extraordinary items	(107,661.92)	8,704.38
Adjustments for :-		
Depreciation	14.00	26.66
Interest income	(275.55)	(14,907.52)
Interest expense	6,356.04	8,381.57
(Profit)/loss on sale of investments	-	(13,252.96)
(Profit)/Loss on Sale of Fixed Assets	16.14	-
Provision/(Reversal of Provision) on Sub Standard Assets	8,026.92	-
Provision/(Reversal of Provision) on Loss Assets	32,352.25	-
Provision/(Reversal of Provision) on Standard Assets	(507.33)	250.33
Provision/(Reversal of Provision) of Doubtful Assets	-	(4,229.51)
Provision/(Reversal of Provision) of Diminution in value of Investment	56,537.42	-
Amount written off (net)	79.88	9,069.47
<b>Operating profit before working capital changes</b>	<b>(5,062.13)</b>	<b>(5,957.57)</b>
(Increase) / decrease in loans and advances	24,751.71	(58,369.61)
(Increase) / decrease in other current assets	5,317.10	(2,362.00)
Increase / (decrease) in current liabilities	56,086.24	198.64
Increase / (decrease) in provision	(4.74)	9.86
<b>Cash generated from operations</b>	<b>81,088.17</b>	<b>(66,480.69)</b>
Interest paid	(7,476.88)	(7,015.25)
Direct taxes paid	(4,304.16)	1,055.00
Interest received	10,545.18	6,483.50
<b>Net cash from operating activities - (A)</b>	<b>79,852.31</b>	<b>(65,957.43)</b>
<b>B. Cash flow from investing activities</b>		
Investments made	(22,700.00)	(42,953.49)
Sale of investments	-	91,756.45
Purchase of fixed assets	(1.07)	(0.27)
Sale of Fixed Assets	4.93	-
<b>Net cash from investing activities - (B)</b>	<b>(22,697.14)</b>	<b>48,801.68</b>
<b>C. Cash flow from financing activities</b>		
(Repayment)/Proceeding from short term borrowing	(637.26)	(39,830.00)
(Repayment)/Proceeding from long term borrowing	(56,500.00)	56,500.00
<b>Net Cash from financing activities - (C)</b>	<b>(57,137.26)</b>	<b>16,670.00</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>18.91</b>	<b>(484.75)</b>
Cash and cash equivalents as at the beginning of the year	24.93	509.68
Cash and cash equivalents as at the end of the year	43.84	24.93
<b>Note :-</b>		
Cash and cash equivalents comprise of:		
- Cash in hand	0.48	1.08
- Balances with banks	13.22	23.85
- Cheques in hand	30.14	-
	<b>43.84</b>	<b>24.93</b>

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

**For and on behalf of the Board of Directors**

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

Sd/-  
**Malvinder Mohan Singh**  
Director  
DIN: 00042981

Sd/-  
**Shivinder Mohan Singh**  
Director  
DIN : 00042910

Place : New Delhi  
Date : 6th June, 2018

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH , 2018**

**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 enterprises 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**

The Company is following regulatory norms / guidelines as prescribed by Reserve Bank of India from time to time for the purpose of income recognition, asset classification and provisioning.

- 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 purchases 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.

Provision for Standard Assets is made as per internal estimates, based on past experience, realization of assets and other relevant factor, on the outstanding amount of Standard Assets, subject to the minimum provisioning requirement specified by the RBI.

Provision for Non-Performing Assets is made as per the provisioning norms approved by the Board for each type of lending activity, subject to the minimum provisioning requirement specified by the RBI.

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 or loss 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.

**1.16 Segment Reporting**

As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Accounting Standard 17 on 'Segment Reporting'.

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

**Notes Forming Part of the Financial Statements for the year ended March 31, 2018**

(₹ in Lakhs)

	AS AT 31.03.2018	AS AT 31.03.2017
<b>2 SHARE CAPITAL</b>		
<b>Authorised</b>		
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
	<b>3,500.00</b>	<b>3,500.00</b>
<b>Issued</b>		
1,72,80,620 (Previous Year 1,72,80,620) Equity Shares of ₹10/- each Fully Paid Up	1,728.06	1,728.06
	<b>1,728.06</b>	<b>1,728.06</b>
<b>Subscribed and Fully Paid up</b>		
1,72,80,620 (Previous Year 1,72,80,620) Equity Shares of ₹10/- each Fully Paid Up	1,728.06	1,728.06
<b>TOTAL</b>	<b>1,728.06</b>	<b>1,728.06</b>

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

PARTICULARS	As at March 31, 2018		As at March 31, 2017	
	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, 2018		As at March 31, 2017	
	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, 2018) - NIL**

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

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

	(₹ in Lakhs)	
	AS AT 31.03.2018	AS AT 31.03.2017
<b>3 RESERVES AND SURPLUS</b>		
<b>a. Capital reserve</b>		
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>b. Capital redemption reserve</b>		
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>
<b>c. Amalgamation reserve</b>		
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>
<b>d. Securities premium reserve</b>		
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>
<b>e. Statutory reserve (refer note 3.1)</b>		
Opening balance	34,260.13	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>34,260.13</u>
<b>f. General reserve</b>		
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>
<b>g. Special reserve</b>		
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>
<b>h. Surplus in the statement of profit and loss</b>		
Opening balance	135,460.29	128,492.48
Add: current year transfer	(159,443.75)	8,709.76
Less : Transfer to statutory reserve (refer note 3.1)	-	1,741.95
Closing balance	<u>(23,983.46)</u>	<u>135,460.29</u>
<b>TOTAL</b>	<u><u>13,059.99</u></u>	<u><u>172,503.74</u></u>

3.1 The Company has transferred a sum of ₹ Nil (Previous Year ₹ 1,741.95 lakhs) 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 2017-2018

		(₹ in Lakhs)	
		AS AT 31.03.2018	AS AT 31.03.2017
<b>4</b>	<b>LONG TERM BORROWINGS</b>		
	<b>Secured</b>		
	Term Loan - from Bank (refer note no. 4.1)	-	56,500.00
	<b>TOTAL</b>	<u>-</u>	<u>56,500.00</u>
<b>4.1</b>	<b>Security</b>		
	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 properties situated in Delhi and Gurgaon owned by a Group Companies.		
<b>4.2</b>	<b>Current Maturities in respect of Long Term Borrowing have been included in Note 7 as under :</b>		
	Term Loan - from Bank	<u>56,500.00</u>	-
	<b>TOTAL</b>	<u>56,500.00</u>	-
<b>5</b>	<b>LONG TERM PROVISIONS</b>		
	<b>Provision for employee benefits:</b>		
	Provision for gratuity (refer note no 25)	35.22	35.21
	Provision for compensated absences (refer note no 25)	24.04	27.95
		<u>59.26</u>	<u>63.16</u>
	<b>Other Provisions</b>		
	Contingent provision on standard assets (refer note 5.1)	2.53	187.13
	Contingent provision on sub standard assets (refer note 5.1)	4,694.11	-
		<u>4,696.64</u>	<u>187.13</u>
	<b>TOTAL</b>	<u>4,755.90</u>	<u>250.29</u>
<b>5.1</b>	As per the Non Banking Financial Company - Systemically Important Non Deposit taking company and deposit taking company (Reserve Bank) Directions, 2016, the Company has created provision for Standard Assets as well as Sub Standard Assets.		
<b>6</b>	<b>SHORT TERM BORROWINGS</b>		
	<b>Unsecured</b>		
	Inter-corporate loans	26,862.74	27,500.00
	<b>TOTAL</b>	<u>26,862.74</u>	<u>27,500.00</u>
<b>7</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Current Maturities of Long Term Borrowing	56,500.00	-
	Interest accrued on borrowings		
	-on secured borrowings	479.86	330.96
	-on unsecured borrowings	643.01	1,912.75
	Statutory payables	0.18	454.95
	Book overdraft - Bank	0.41	-
	Other payables	57.89	17.15
	<b>TOTAL</b>	<u>57,681.35</u>	<u>2,715.81</u>

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

		(₹ in Lakhs)	
		AS AT 31.03.2018	AS AT 31.03.2017
<b>8</b>	<b>SHORT TERM PROVISIONS</b>		
	<b>Current portion of long term provision for employee benefits</b>		
	Provision for gratuity (refer note no 25)	1.88	1.74
	Provision for compensated absences (refer note no 25)	1.48	1.59
		3.36	3.33
	<b>Other Provisions</b>		
	Contingent provision on standard assets (refer note 8.1)	2.24	324.96
	Contingent provision on sub standard assets (refer note 8.1)	3,332.80	-
	Contingent provision on loss assets (refer note 8.1)	32,352.25	-
	Provision for doubtful assets	41.36	41.36
	Provision for Litigation Claims (refer note 31(b))	51,829.19	-
		87,557.84	366.32
	<b>TOTAL</b>	87,561.20	369.65

**8.1** As per the Non Banking Financial Company - Systemically Important Non Deposit taking company and deposit taking company (Reserve Bank) Directions, 2016, the Company has created provision for Standard Assets as well as Sub Standard Assets and Loss Assets.

**9 FIXED ASSETS** (₹ in Lakhs)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 1.04.2017	Additions During the year	Sales/ Adjust- ment	As At 31.03.2018	As At 1.04.2017	During the year	Sales/ Adjust- ment	As at 31.03.2018	As At 31.03.2018	As At 31.03.2017
<b>Tangible Fixed Assets:</b>										
Land	2.15	-	-	2.15	-	-	-	-	2.15	2.15
Computers	111.32	-	-	111.32	93.30	7.08	-	100.38	10.94	18.02
Office equipments	6.35	1.07	-	7.42	5.82	0.53	-	6.35	1.07	0.53
Vehicles	17.32	-	-	17.32	13.11	1.35	-	14.46	2.86	4.21
Furniture and fittings	136.09	-	79.63	56.46	103.68	4.74	58.56	49.86	6.60	32.41
Air conditioners	0.26	-	-	0.26	0.26	-	-	0.26	@	@
	273.49	1.07	79.63	194.93	216.17	13.70	58.56	171.31	23.62	57.32
<b>Intangible fixed assets</b>										
Computer software	6.09	-	-	6.09	4.20	0.31	-	4.51	1.58	1.89
	6.09	-	-	6.09	4.20	0.31	-	4.51	1.58	1.89
	279.58	1.07	79.63	201.02	220.37	14.01	58.56	175.82	25.20	59.21
Previous year	279.31	0.27	-	279.58	193.71	26.66	-	220.37	59.21	-

@ Amount less than Rs 1000/-

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

10 NON CURRENT INVESTMENTS	(₹ in Lakhs)	
	AS AT 31.03.2018	AS AT 31.03.2017
<b>NON TRADE INVESTMENTS (valued at cost unless stated otherwise)</b>		
<b>a) Quoted Equity Instruments</b>		
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>b) Unquoted</b>		
<b>(i) Equity Instruments :</b>		
<b>a) Investment in Subsidiary :</b>		
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>b) Investments in Associates :</b>		
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
<b>c) Investments in Others :</b>		
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
<b>(ii) Preference Shares:</b>		
15,00,000 (Previous year 15,00,000) 13.66% Cumulative Redeemable Preference shares of ₹ 10 each of Religare Enterprises Ltd fully paid up	1,500.00	1,500.00
69,50,000 (Previous year 69,50,000) 0% Cumulative Redeemable Preference Shares of ₹ 10 each of Religare Capital Market Ltd fully paid up	6,950.00	6,950.00
10,00,000 (Previous year 10,00,000) 12% Cumulative Redeemable Preference Shares of ₹ 10 each of Shimal Healthcare Pvt. Ltd fully paid up	1,000.00	1,000.00
<b>(iii) Debentures</b>		
7,000 (Previous Year - Nil) 0% Unsecured Optionally Convertible Debentures of ₹ 1,00,000 each fully paid up of ANR Securities Pvt. Ltd	7,000.00	-
4,000 (Previous Year - Nil) 0% Unsecured Optionally Convertible Debentures of ₹ 1,00,000 each fully paid up of Lowe Infra & Wellness Ltd	4,000.00	-
11,700 (Previous Year - Nil) 0% Unsecured Optionally Convertible Debentures of ₹ 1,00,000 each fully paid up of R S Infrastructrue Pvt. Ltd	11,700.00	-
<b>TOTAL</b>	<b>130,240.13</b>	<b>107,540.13</b>
Less : Provision for diminution in the value of Quoted Investments	91.86	-
Less : Provision for diminution in the value of Unquoted Investments	56,445.56	-
<b>TOTAL</b>	<b>73,702.71</b>	<b>107,540.13</b>
<b>Aggregate of quoted investments</b>		
- Book Value	1,056.48	1,056.48
- Market Value	566.88	1,560.70
<b>Aggregate Book Value of unquoted investments</b>	<b>129,183.65</b>	<b>106,483.65</b>

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

		(₹ in Lakhs)	
		AS AT 31.03.2018	AS AT 31.03.2017
<b>11</b>	<b>DEFERRED TAX ASSETS</b>		
	<b>Deferred tax asset arising on account of:</b>		
	Effect of expenditure debited to the statement of profit and loss in the current year but not allowed for tax purposes	19.35	23.00
	On carry forward of unabsorbed depreciation	20.90	17.71
	<b>Deferred tax assets</b>	<u>40.25</u>	<u>40.71</u>
	<b>TOTAL</b>	<u>40.25</u>	<u>40.71</u>
<b>12</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
	<b>Secured Loan - considered good:</b>		
	Loans to employees of group companies against mortgage of immovable property	48.85	187.88
		<u>48.85</u>	<u>187.88</u>
	<b>Unsecured Loans - considered good</b>		
	Inter-corporate loan to related parties	555.33	52,715.96
		<u>555.33</u>	<u>52,715.96</u>
	<b>Non performing assets</b>		
	<b>Sub standard</b>		
	Inter-corporate loan to related parties	46,941.12	-
		<u>46,941.12</u>	<u>-</u>
	<b>Other Loans and Advances - considered good</b>		
	Security deposits	20.28	550.52
	Loans to employees/group employees	6.80	10.82
	Advance Tax (Net of Provision of ₹ 1,055 Lakhs, Previous Year ₹ 5,407 Lakhs)	447.75	1,336.15
	MAT Credit Receivable	1,055.00	1,055.00
	Due from income tax authorities	18.84	155.70
	GST input credit	205.88	-
	Service tax input credit	-	134.78
	Service tax paid in advance	0.09	0.09
		<u>1,754.64</u>	<u>3,243.06</u>
	<b>TOTAL</b>	<u>49,299.94</u>	<u>56,146.90</u>
<b>13</b>	<b>CASH AND BANK BALANCES</b>		
	<b>Cash and cash equivalents</b>		
	Cash in hand	0.48	1.08
	Cheque in hand	30.14	-
	Balances with banks		
	- In current accounts	13.22	23.85
	<b>TOTAL</b>	<u>43.84</u>	<u>24.93</u>

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

		(₹ in Lakhs)	
		AS AT 31.03.2018	AS AT 31.03.2017
<b>14</b>	<b>SHORT TERM LOANS AND ADVANCES</b>		
	<b>Unsecured, considered good</b>		
	Inter-corporate loan to related parties	-	23,712.43
	Inter-corporate loan to others	-	56,500.00
	Loans to group entities	-	2,300.00
		-	82,512.43
	<b>Non performing</b>		
	<b>Sub Standard assets</b>		
	Inter-corporate loan to related parties	7,523.00	-
	Inter-corporate loan to others	23,300.00	-
	Loans to other entities	2,505.04	-
		33,328.04	-
	<b>Loss assets</b>		
	Inter-corporate loan to related parties	14,852.25	-
	Inter-corporate loan to others	17,500.00	-
		32,352.25	-
	<b>Unsecured, considered doubtful - Others</b>		
	Loans to employees/group employees	41.36	41.36
		41.36	41.36
	<b>Others</b>		
	Unsecured - Considered Good		
	- Advance Recoverable in cash or in kind or value to be received	2.57	0.34
	- Security Deposit	530.00	37.80
	- Prepaid Expenses	2,256.35	4,856.43
	- Service Tax input credit	-	10.95
		2,788.92	4,905.52
	<b>TOTAL</b>	<b>68,510.57</b>	<b>87,459.31</b>
<b>15</b>	<b>OTHER CURRENT ASSETS</b>		
	<b>Unsecured - considered good:</b>		
	Interest accrued on Loans	26.73	10,296.36
	<b>TOTAL</b>	<b>26.73</b>	<b>10,296.36</b>
<b>16</b>	<b>REVENUE FROM OPERATIONS</b>		
	Interest income	193.52	14,873.53
	Dividend income	@	@
	Profit/(Loss) on Sale/Redemption of Investments (net)	-	13,252.96
	<b>TOTAL</b>	<b>193.52</b>	<b>28,126.49</b>
<b>17</b>	<b>OTHER INCOME</b>		
	Interest on Income Tax Refund	82.03	33.99
	Miscellaneous Income	-	0.12
	<b>TOTAL</b>	<b>82.03</b>	<b>34.11</b>
	@ Amount less than Rs 1000/-		
<b>18</b>	<b>EMPLOYEE BENEFITS</b>		
	Salaries and allowances	78.67	47.99
	Directors remuneration	5.00	60.00
	Gratuity	0.15	6.42
	Leave encashment	-	3.90
	Staff welfare expenses	0.28	0.43
	<b>TOTAL</b>	<b>84.10</b>	<b>118.74</b>

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

		(₹ in Lakhs)	
		AS AT 31.03.2018	AS AT 31.03.2017
<b>19</b>	<b>FINANCE COST</b>		
	Interest expenses	6,356.04	8,381.57
	Processing/Syndication/ Facilities fee etc.	2,599.00	2,314.38
	Bank Charges	0.37	0.74
	<b>TOTAL</b>	<b>8,955.41</b>	<b>10,696.69</b>
<b>20</b>	<b>OTHER EXPENSES</b>		
	Rent	48.53	1,621.56
	Electricity expenses	11.01	21.38
	Legal and professional charges	1,878.38	1,715.29
	Donation /CSR expenses	147.00	100.00
	Travelling and conveyance	1.61	2.07
	Loss on Sale of Fixed Assets	16.14	-
	Printing and stationery	0.51	1.29
	Listing fee	3.39	2.80
	Security expenses	5.32	15.16
	Service Charges	10.91	10.09
	Postage and telephones	0.87	12.67
	Amount Written off (net)	77.88	9,069.47
	Merger Expenses	-	8.45
	Prior Period Expenses	239.39	1.49
	Interest on late deposit of TDS	22.49	1.89
	Rates and taxes	0.01	0.12
	Gifts and presents	0.05	0.15
	Miscellaneous expenses	9.01	7.63
	Auditors' remuneration :		
	- Audit fees	1.38	1.25
	- Tax audit	0.28	0.25
	- Others	0.53	0.30
	<b>TOTAL</b>	<b>2,474.70</b>	<b>12,593.31</b>
<b>21</b>	<b>PROVISIONS AND LOAN LOSSES</b>		
	Contingent provision/(reversal) on standard assets	(507.33)	250.33
	Contingent provision on sub standard assets	8,026.92	-
	Contingent provision on loss assets	32,352.25	-
	Provision for diminution in the value of non current investments	56,537.42	-
	Provision/(reversal) for doubtful assets	-	(4,229.51)
	<b>TOTAL</b>	<b>96,409.26</b>	<b>(3,979.18)</b>
		<b>Year 2017-18</b>	<b>Year 2016-17</b>
<b>22</b>	<b>EARNING PER SHARE</b>		
	Net profit/(loss) after tax as per statement of profit and loss attributable to equity shareholders (₹ in lakhs)	(159,443.75)	8,709.76
	Weighted average number of equity shares used as denominator for calculating EPS	17,280,620	17,280,620
	Basic earnings per share (₹)	(922.67)	50.40
	Diluted earnings per share (₹)	(922.67)	50.40
	Face value per equity share (₹)	10	10

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**23 Change in Provision**

(₹ in Lakhs)

Particulars	As at 01.04.2017	Additional Provision	Utilisation/ Reversal	As at 31.3.2018
(i) Provision for Standard Assets				
- Long Term	187.13	-	184.60	2.53
- Short Term	324.96	-	322.72	2.24
(ii) Provision for Sub Standard Assets				
- Long Term	-	4,694.11	-	4,694.11
- Short Term	-	3,332.80	-	3,332.80
(iii) Provision for Loss Assets				
- Short Term	-	32,352.25	-	32,352.25
(iv) Provision for Diminuation in value of Investment	-	56,537.42	-	56,537.42
(v) Provision for Litigation/Arbitration claims	-	51,829.19	-	51,829.19
(vi) Provision for Doubtful Loans	41.36	-	-	41.36

**24 Contingent Liabilities not provided for :-**

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 ₹ 461.44 lakhs (previous Year ₹ 259.70 lakhs) for the period from 1st July 2012 to 31st March 2018.

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 ₹ 461.44 lakhs along with applicable interest.

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

- a. Gratuity
- b. Leave Encashment

Particulars	Leave Encashment	Gratuity
- Discount	7.86%	7.86%
- Future salary increase rate	5.50%	5.50%
- Expected average remaining working lives of employees (years)	19.38	19.38

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, 2017	29.54	36.95
- Benefits paid	(3.14)	-
- Actuarial (gain) / loss on obligation	(0.89)	0.15
<b>Present value of obligation as at March 31, 2018</b>	<b>25.52</b>	<b>37.10</b>

**26 Expenditure and Earnings in Foreign Currency during the year.**

(₹ in Lakhs)

Particulars	As at 2017-18	As at 2016-17
<b>Expenditure in Foreign Currency</b>		
- Prior Period Expenses	155.35	-
- Legal & Professional Fee	250.94	194.42
- Security Deposit	-	18.80



**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**27. Related Party Disclosure:-**

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) 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)<br>(resigned wef 2 May 2017)<br>b) Mr. Varun Sood (Managing Director)<br>(resigned wef 21st February 2018)<br>c) Mr. Vivek Kumar Singh (Company Secretary)<br>(resigned wef. 14th September 2017)  |
| (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.<br>Best Healthcare Pvt. Ltd.<br>Dion Global Solutions Ltd.<br>Fern Healthcare Pvt. Ltd.<br>Finserve Shared Services Pvt. Ltd.<br>Fortis Flt.Lt.Rajan Dhall Charitable Trust<br>(Ceased to Related party wef 16th February 2018)<br>Fortis Malar Hospital Ltd.<br>(Ceased to Related party wef 16th February 2018)<br>Fortis Healthcare Holdings Pvt Ltd<br>Healthfore Technologies Ltd.<br>Ligare Aviation Ltd<br>Ligare Voyages Ltd<br>Lowe Infra & Wellness Pvt.Ltd<br>Luxury Farms Pvt.Ltd<br>Ranchem Pvt. Ltd<br>RHC IT Solutions Pvt.Ltd.<br>RHC Financial Services (Mauritius) Ltd<br>R S Infrastructure Pvt.Ltd.<br>RWL Healthworld Ltd.<br>Religare Enterprises Ltd<br>(Ceased to Related party wef 2nd November 2017)<br>Religare Finvest Ltd<br>(Ceased to Related party wef 2nd November 2017)<br>Religare Securities Ltd.<br>(Ceased to Related party wef 2nd November 2017)<br>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)
<b>Unsecured Borrowings</b>					
Taken during the year	-	-	967.61	-	901.13
Repaid during the year	-	-	6.00	-	2,500.00
Outstanding as on 31.03.2018	-	-	961.61	-	901.13
<b>Other Current Liabilities</b>					
Expenses Payable as on 31.03.2018	-	-	2.53	-	-
<b>Investments</b>					
Balance as on 01.04.2017	2,815.70	50,000.00	-	-	54,724.42
Made during the year	-	-	-	-	22,700.00
Balance as on 31.03.2018	2,815.70	50,000.00	-	-	68,974.37
<b>Loans and advances</b>					
Given during the year	-	-	-	-	12,761.33
Received during the year	-	-	-	-	37,318.02
Balance as on 31.03.2018	-	-	-	-	69,871.71
<b>Other Current Assets</b>					
Interest receivable as on 31.03.2018	-	-	-	-	26.73
Others	2.00	-	-	-	-
<b>Income</b>					
Interest Income	-	-	-	-	185.96
<b>Expenses</b>					
Interest Paid	-	-	-	-	86.30
Rent Paid	-	-	-	-	15.00
Managing Director Remuneration	-	-	-	29.65	-
Company Secretary Remuneration	-	-	-	4.59	-

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

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 31.3.2018	As at 31.3.2017
(i)	CRAR (%)	-334.85%	-4.05%
(ii)	CRAR - Tier I Capital (%)	-334.85%	-4.05%
(iii)	CRAR - Tier II Capital (%)	-	-
(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 31.3.2018	As at 31.3.2017
1	Value of Investments		
	(i) Gross value of Investments		
	(a) in India	130,240.13	107,540.13
	(b) Outside India	Nil	Nil
	(ii) Provision for Depreciation		
	(a) in India	56,537.42	Nil
	(b) Outside India	Nil	Nil
	(iii) Net Value of Investments		
	(a) in India	73,702.71	107,540.13
	(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	56,537.42	Nil
	(iii) Less: Write Off/ Write backs during the year	Nil	Nil
	(iv) Closing Balance	56,537.42	Nil

**3. Derivatives**

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

S. No.	Particulars	As at 31.3.2018	As at 31.3.2017
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 31.3.2018	As at 31.3.2017
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, 2018 (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 2017-2018

3.3 Disclosure on Risk Exposure in Derivatives

(a) **Qualitative Disclosure**

The Company has not executed any derivative transaction for financial year 2017-18 and previous year 2016-17

(b) **Quantitative Disclosure**

S. No.	Particulars	Currency Derivatives		Interest Rate Derivatives	
		As at 31.3.2018	As at 31.3.2017	As at 31.3.2018	As at 31.3.2017
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 31.3.2018 Amount	As at 31.3.2017 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		
	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		
	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 2017-2018**

**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 31.3.2018	Year Ended 31.3.2017
(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 31.3.2018	Year Ended 31.3.2017
(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 31.3.2018	Year Ended 31.3.2017
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 31.3.2018	Year Ended 31.3.2017
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	-	-	-	-	556.73	80,824.50	55.65	32,413.89	113,850.77
(ii)	Investments	-	-	-	-	-	-	-	130,240.15	130,240.15
(iii)	Borrowings	-	-	-	-	84,485.60	-	-	-	84,485.60
(iv)	Foreign Currency Assets	-	-	-	-	-	-	-	-	-
(v)	Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**6 Exposures**

**6.1 Exposures to Real Estate Sector**

(₹ in Lakhs)

Sl. No.	Category	Year Ended 31.3.2018	Year Ended 31.3.2017
(a)	<b>Direct exposure</b>		
	<b>(i) Residential Mortgages -</b> Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	48.85	187.89
	<b>(ii) Commercial Real Estate-</b> 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 24.00	Nil 15,724.00
	<b>(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures-</b> (a) Residential (b) Commercial Real Estate.	Nil Nil	Nil Nil
(b)	<b>Indirect Exposures</b>	Nil	Nil
	<b>Total Exposure to Real Estate Sector</b>	<b>72.85</b>	<b>15911.89</b>

**6.2 Exposure to Capital Market**

Sl. No.	Particulars	Year Ended 31.3.2018	Year Ended 31.3.2017
(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
	<b>Total Exposure to Capital Market</b>	<b>1,056.47</b>	<b>1,056.47</b>

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**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	111,772.16
(ii)	Loans and advances to a single group of parties in excess of 25 percent of owned fund	124,031.03
(iii)	Investments in a single company in excess of 15 percent of owned fund	96,471.78
(iv)	Investments in the shares issued by a single group of companies in excess of 25 percent of owned fund	99,795.14
(v)	Loans, advances to (including debentures/bonds) and investments in the shares of single party in excess of 25 percent of the owned fund	191,616.54
(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	224,808.19

**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	Ratings	
			2017-18	2016-17
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'

**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 ₹ 239.39 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 31.3.2018	Year Ended 31.3.2017
(i)	Provisions for depreciation on Investment	56,537.42	Nil
(ii)	Provision towards NPA	40,379.17	Nil
(iii)	Provision made towards Income tax (Current Tax, Deferred Tax, Wealth Tax and Earlier Year Taxes)	(47.38)	(5.38)
(iv)	Other Provision and Contingencies (with details)		
	- Provision for Doubtful Assets	Nil	(4,229.51)
	- Provision for Litigation/Arbitration Claims	51,829.19	Nil
(v)	Provision for Standard Assets	(507.33)	250.33

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**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 a 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 31.3.2018	Year Ended 31.3.2017
Total Advances to twenty largest borrowers	113,203.48	145,524.75
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 31.3.2018	Year Ended 31.3.2017
Total Exposure to twenty largest borrowers /customers	243,443.61	253,064.88
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 31.3.2018	Year Ended 31.3.2017
Total Exposure to top four NPA accounts	86,173.45	41.36

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

(₹ in Lakhs)

S No.	Particulars	Year Ended 31.3.2018	Year Ended 31.3.2017
1	Agriculture & allied activities	Nil	Nil
2	MSME	Nil	Nil
3	Corporate Borrowers	110,116.37	Nil
4	Services	Nil	Nil
5	Unsecured personal loans	41.36	41.36
6	Auto Loan	Nil	Nil
7	Others	2,505.04	Nil



**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**8.4 Movement of NPAs**

(₹ in Lakhs)

Sl. No.	Particulars	Year Ended 31.3.2018	Year Ended 31.3.2017
(i)	Net NPAs to Net Advances (%)	Nil	Nil
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	41.36	4,270.87
	(b) Additions during the year	112,621.42	Nil
	(c) Reductions during the year	Nil	4,229.51
	(d) Closing balance	112,662.78	41.36
(iii)	Movement of Net NPAs		
	(a) Opening balance	Nil	Nil
	(b) Additions during the year	72,242.24	Nil
	(c) Reductions during the year	Nil	Nil
	(d) Closing balance	72,242.24	Nil
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	41.36	4,270.87
	(b) Provisions made during the year	40,379.17	Nil
	(c) Write-off / write-back of excess provisions	Nil	4,229.51
	(d) Closing balance	40,420.53	41.36

**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 2017-18**

- a. There has been no complaints received from customers during the current and previous year.
- b. **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, 2018	
1)	<b>Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid</b>		
	a) Debentures: Secured	Nil	Nil
	Unsecured	Nil	Nil
	(other than falling within the meaning of Public deposits)		
	Perpetual Debt Instrument	Nil	Nil
	b) Deferred Credits	Nil	Nil
	c) Term Loans	56,979.86	Nil
	d) Inter-Corporate loans and borrowings	27,505.74	Nil
	e) Commercial Paper	Nil	Nil
	f) Public Deposits	Nil	Nil
	g) Other Loans (from director)	Nil	Nil



**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

(₹ 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, 2018		
		Secured	Unsecured	Total
1	Related Parties			
	a) Subsidiaries	Nil	Nil	Nil
	b) Companies in the same group	Nil	50,129.77	50,129.77
	c) Other related parties	Nil	Nil	Nil
2	Other than related parties	48.85	23,254.19	23,303.04
	<b>Total</b>	<b>48.85</b>	<b>73,383.97</b>	<b>73,432.82</b>

(₹ 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	<b>Related Parties</b>	
	a) Subsidiaries	2,815.70
	b) Companies in the same group	68,989.21
	c) Other related parties	Nil
2	Other than related parties	1,500.06
	<b>Total</b>	<b>73,304.97</b>

(₹ in Lakhs)

7. Other information	
Particulars	Amount As at March 31, 2018
(i) Gross Non-Performing Assets	
(a) Related parties	69,316.37
(b) Other than related parties	43,346.40
(ii) Net Non-Performing Assets	
(a) Related parties	49,017.71
(b) Other than related parties	23,224.54
(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 31.3.2018	Year Ended 31.03.2017	Year Ended 31.3.2018	Year Ended 31.03.2017
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) During the year, the Company faced challenges in receipt of interest and principal amounts from its group companies in view of the several challenges faced by the group emanating from the various legal issues faced by the group this year. Accordingly, the Company had to make adequate provisions in respect of diminution in value of investments and provision for Non Performing Assets in respect of loans and advances to various group companies and non group companies based on best estimates and in accordance with the guidelines issued by the Reserve Bank of India as under:
- Provision for Diminution in value of Long Term Investments of ₹ 56,537.42 Lakhs.
  - Provision for Loans and Advances classified as Loss Assets of ₹ 32,352.25 Lakhs.
  - Provision for Loans and Advances classified as Sub Standard Assets of ₹ 8,026.92 Lakhs.

In accordance with the regulatory norms prescribed by Reserve Bank of India, income on non performing assets has not been recognized in the accounts.

- (b) The Exceptional items in the Statement of profit or loss above pertain to :

The provision for litigation for an amount of ₹ 51,829.19 Lakhs is in respect of the arbitration between Daiichi Sankyo (Claimant) and the sellers of Shares of erstwhile Ranbaxy Laboratories Limited (Respondents), of which Oscar Investments Limited is one of the respondent. An Arbitration Tribunal seated in Singapore has issued an award in favor of Daiichi Sankyo for damages, expenses of the arbitration and quantified interest from the date of award against all the Respondents, jointly and severally. The Hon'ble High Court of Delhi has held the award to be enforceable for an amount of ₹ 351,253.89 Lakhs (excluding post award interest), which is binding and legally enforceable both jointly and severally on the respondents. Further, the Hon'ble Supreme Court of India dismissed a Special Leave Petition filed against the above High Court verdict upholding the enforceability of the Award passed in favour of Daiichi Sankyo.

The Company alongwith other respondents applied before High Court of The Republic of Singapore for setting aside of the Award. While the decision on the same is awaited, the Company has made a provision based on pro-rata shareholding of the Company in erstwhile Ranbaxy Laboratories Limited towards the liability for the said Award as an exceptional item of ₹ 51,829.19 Lakhs out of the total liability of ₹ 387,261.35 Lakhs as at 31st March 2018 (including interest payable).

- (c) The Hon'ble High Court of Delhi has commenced the execution proceedings for recovery of the Awarded amount in the arbitration matter referred to in note 8 above against the Company and other respondents. In the said execution proceedings, the High Court has ordered the attachment of all unencumbered assets, including Bank Accounts of the Company except for salary, statutory dues and legal fee payments. The Court has also appointed an independent valuer for valuing the unencumbered assets of the Company including Investments and Loans and Advances as mentioned above, if any, for the purposes of disposal and payment of Awarded amounts. This valuation is under progress and any adjustment arising out of such valuation shall be considered as and when the valuation is provided by the independent valuer to the Hon'ble High Court.
- (d) In view of the significant liability on account of the Award upheld by The Hon'ble Delhi High Court in the matter of Daiichi Sankyo Company Limited vs. Malvinder Mohan Singh and Others on the various entities and consequent events impacting the group, the Management of the Company is unable to ascertain the realisability of certain loans and advances given to various group and related entities.

The Company has made provision for non - performing assets in accordance with the guidelines issued by Reserve Bank of India for NBFC Companies and has not accounted for any interest income on such loans

- (e) The Company has taken unsecured loans from related parties and other bodies corporate and after repayments during the year, the amount outstanding as on 31st March 2018 is ₹ 26,862.74 lakhs. The Company has incurred huge losses in the current year on account of provisioning for Sub Standard and Loss Assets and has also not received any interest income on its investments.
- In view of the above, and considering the ongoing litigations in the group entities and financial health of the Company, liability on account of interest on borrowings amounting to ₹ 2,783.34 lakhs has not been provided by the Company.

- (f) The Company was granted credit facility of ₹ 56,500.00 lakhs by Yes Bank Ltd vide facility letter no. YBL/DEL/FL/1385/2016-17 dated 23rd December 2016. This facility was secured by way of pari

passu charge on the current assets of the Company, personal guarantee of Promoters and charge on certain immovable properties owned by the Group Companies.

The Bank recalled the credit facility on 20th July 2017 due to event of default by the Company and apprehension of the Company's capability to service the loan due to factors such as deterioration in the credit rating, worsening financial health of principal Companies in the Group etc. The Company could not repay the recalled amount and the Bank filed an application before the Debt Recovery Tribunal on 12th February 2018 against one of the personal guarantor, Mr. Malvinder Mohan Singh for recovery of the amount of ₹ 56,964 lakhs (inclusive of overdue interest). The matter is pending before The Debt Recovery Tribunal.

- (g) There are no transactions during the year ended 31st March, 2018 with Micro, Small and Medium Enterprises and as such there is no balance outstanding as at 31st March, 2018.
- (h) Some of the debit/credit balances are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any.
- (i) 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 ₹ 71.99 lakhs during the year on CSR activity. The Company has spent an amount of ₹ 72 lakhs during the year on such activities.
- (j) The Board of Directors of Oscar Investments Limited had considered and approved the scheme of Amalgamation under section 391 to 394 of Companies Act, 1956 and corresponding sections of Companies Act, 2013, for amalgamation of Healthfore Technologies Limited with the Company and the petitioner Companies had filed petition before the National Company Law Tribunal on 9th January 2017 for sanction of the proposed scheme of Amalgamation.

Considering the ongoing Litigation with Daichi (referred in note 31 (b) above), the Board of Directors of the Company have withdrawn the petition for amalgamation of Healthfore Technologies Ltd with Oscar Investments Ltd.

### **32 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**

**For and on behalf of the Board of Directors**

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

**Sd/-**  
**Malvinder Mohan Singh**  
Director  
DIN: 00042981

**Sd/-**  
**Shivinder Mohan Singh**  
Director  
DIN: 00042910

Place : New Delhi  
Date : 6th June, 2018

**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 Share-holding (Equity) as on last date of financial year
Shimal Research Laboratories Limited	N.A.	INR	N.A.	3,749.00	3,493.86	7,245.63	7,245.63	7,189.50	-	(6,563.95)	-	(6,563.95)	Nil	75.09%
Fortis Clinical Research Ltd*	N.A.	INR	N.A.	490.00	(484.44)	18.44	18.00	-	0.23	(1.55)	-	(1.55)	Nil	100.00%

\*held through Shimal Research Laboratories Limited

For and on behalf of the Board of Directors

Sd/- Malvinder Mohan Singh Director DIN : 00042981	Sd/- Shivinder Mohan Singh Director DIN : 00042910
---	---

Place : New Delhi  
Date : 6th June, 2018

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

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

**Part "B" : Associates and Jount Ventures**

<b>Sl No.</b>	<b>Particulars</b>	<b>RHC Finance Pvt Ltd (₹ in lakhs)</b>
1	Latest Audited Balance Sheet Date	31st March 2018
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	5,835.17
6	Profit /(Loss) for the year	
	i. Considered in consolidation	(48,268.78)
	ii. Not Considered in consolidation	(98,290.45)

Note :

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

**For and on behalf of the Board of Directors**

Sd/-  
Malvinder Mohan Singh  
Director  
DIN : 00042981

Sd/-  
Shivinder Mohan Singh  
Director  
DIN : 00042910

Place : New Delhi  
Date : 6th June, 2018



**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 As at 31 March, 2018	Amount ( in lakhs) As at 31 March, 2018	As a % of Consolidated Net Assets As at 31 March, 2017	Amount ( in lakhs) As at 31 March, 2017	As a % of Consolidated Profit or (Loss) As at 31 March, 2017	Amount ( in lakhs) As at 31 March, 2017
<b>Parent</b>						
Oscar Investments Ltd.	108.25%	(33,407.35)	70.36%	127,549.81	98.81%	8,709.76
<b>Subsidiaries</b>						
Shimal Research Laboratories Ltd	-9.69%	2,991.49	4.17%	7,552.41	0.04%	3.60
Fortis Clinical Research Ltd*	1.18%	(364.93)	-0.20%	(363.77)	-0.65%	(57.71)
Minority Interest in Subsidiaries	5.98%	(1,845.64)	-1.92%	(3,481.11)	0.15%	13.47
<b>Associates (Investment as per equity method)</b>						
RHC Finance Pvt. Ltd.	-5.71%	1,763.78	27.60%	50,032.56	1.65%	145.65

\*held through Shimal Research Laboratories Limited

For and on behalf of the Board of Directors

Sd/-  
Malvinder Mohan Singh  
Director  
DIN : 00042981

Sd/-  
Shivinder Mohan Singh  
Director  
DIN : 00042910

Place : New Delhi  
Date : 6th June, 2018

**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 2018, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended 31st March 2018, 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.

**Basis for Qualified Opinion**

*As mentioned in Note 31(e) to the financial statements, the Company has not made provision for interest amounting to ₹ 2,783.34 lakhs on short term borrowings from related parties and other bodies corporate. Had the company provided for the same, the finance cost would have been increased by ₹ 2,783.34 lakhs and loss for the year and shareholders' funds would have been reduced by ₹ 2,783.34 lakhs.*

**Emphasis of Matters**

- 1. We draw attention to Note 31 (d) in the financial statements regarding the non provision of interest income on loans classified as non - performing assets in view of the Prudential norms prescribed by RBI. The amount of such loans, outstanding at the year end aggregate to ₹ 112,621.41 lakhs and the interest income not accounted aggregates to ₹ 15,352.49 lakhs.*
- 2. The Company Secretary of the Holding Company has resigned during the year and the Company is in the process of appointing a Company Secretary as required under the provisions of the Companies Act, 2013.*

**Qualified 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, except for the possible effects of matters described in the paragraph under the Basis for Qualified Opinion, the aforesaid consolidated financial statements give the information required by the Act in the

## OSCAR INVESTMENTS LIMITED

### ANNUAL REPORT 2017-2018

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, 2018, and their consolidated loss (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 step down subsidiary, whose financial statements reflect total assets of ₹ 18 lacs as at 31st March, 2018, total revenues of ₹ 0.23 lacs and net cash flows amounting to ₹ 2.77 lacs for the year ended on that date, as considered in the consolidated financial statement. These financial statements have been audited by other auditor 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 step down subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid step down subsidiary is based solely on the reports of the other auditors.

The financial information reflecting the net loss of ₹ 48,268.78 lakhs for the year ended 31st March, 2018, being the proportionate share of the Group for the year ended 31st March, 2018 is based on unaudited financial statements of the associate. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the associate is based solely on unaudited financials provided by the management.

#### 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, *except for the matters described in the 'Basis of Qualified Opinion' paragraph*, 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) *except for the possible effects of paragraph on matters described in the 'Basis for Qualified Opinion' above*, 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 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) *except for the possible effects of paragraph on matters described in the 'Basis for Qualified Opinion' 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 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its Subsidiary and Step Down Subsidiary Companies incorporated in India, none of the Directors of the Group Companies incorporated in India is disqualified as on 31st March 2018 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 and subsidiary companies. 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- 30 (b), 30(c) and 30(f) 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.

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

Sd/  
**(RAJIV TANDON)**  
**Partner**

Place : New Delhi  
Dated : 6th June, 2018

Membership No. 087343

**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 2018, 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 2018, 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 : 6th June, 2018

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018**

(₹ in Lakhs)

	NOTES	AS AT 31.03.2018	AS AT 31.03.2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	1,728.06	1,728.06
Reserves and surplus	3	(32,590.71)	179,561.84
		<b>(30,862.65)</b>	<b>181,289.90</b>
<b>Minority Interest</b>		<b>1,845.64</b>	<b>3,481.11</b>
<b>Non current liabilities</b>			
Long -term borrowings	4	-	56,500.00
Long-term provisions	5	4,755.90	250.29
		<b>4,755.90</b>	<b>56,750.29</b>
<b>Current liabilities</b>			
Short -term borrowings	6	26,862.74	27,500.00
Other current liabilities	7	57,684.41	2,716.40
Short -term provisions	8	87,561.20	369.65
		<b>172,108.35</b>	<b>30,586.05</b>
<b>TOTAL</b>		<b>147,847.24</b>	<b>272,107.35</b>
<b>ASSETS</b>			
<b>Non -current assets</b>			
Fixed Assets	9		
Tangible assets		25.02	58.72
Intangible assets		1.58	1.89
		<b>26.60</b>	<b>60.61</b>
Non-current investments	10	29,840.29	118,018.98
Deferred tax assets	11	40.25	40.71
Long-term loans and advances	12	49,314.09	56,151.99
		<b>79,194.63</b>	<b>174,211.68</b>
<b>Current assets</b>			
Cash and bank balances	13	46.61	31.89
Short-term loans and advances	14	68,552.55	87,506.45
Other current assets	15	26.85	10,296.72
		<b>68,626.01</b>	<b>97,835.06</b>
<b>TOTAL</b>		<b>147,847.24</b>	<b>272,107.35</b>

Overview and Significant Accounting Policies 1

The Notes 1 to 32 are an integral part of the Financial Statements.

As per our report attached

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

For and on behalf of the Board of Directors

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

Sd/-  
Malvinder Mohan Singh  
Director  
DIN: 00042981

Sd/-  
Shivinder Mohan Singh  
Director  
DIN: 00042910

Place : New Delhi  
Date : 6th June, 2018

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED MARCH 31, 2018**

(₹ in Lakhs)

	NOTES	Year Ended 31.03.2018	Year Ended 31.03.2017
<b>INCOME</b>			
Revenue from operations	16	193.52	28,134.49
Other income	17	82.26	41.99
<b>Total revenue</b>		<b>275.78</b>	<b>28,176.48</b>
<b>EXPENDITURE</b>			
Employee benefit expenses	18	84.10	118.82
Finance cost	19	8,956.79	10,697.08
Depreciation and amortisation expenses	9	14.01	26.66
Other expenses	20	2,676.54	12,658.98
Provisions and loan losses	21	102,281.76	(3,979.18)
<b>Total expenses</b>		<b>114,013.20</b>	<b>19,522.36</b>
<b>Profit/(loss) for the year before exceptional items and tax</b>		<b>(113,737.42)</b>	<b>8,654.12</b>
<b>Exceptional items</b>			
Provision for Litigation/ Arbitration Claims		51,829.19	-
<b>Profit/(loss) for the year after exceptional items and before tax</b>		<b>(165,566.61)</b>	<b>8,654.12</b>
<b>Tax expense:</b>			
- Current tax		-	1,057.43
- Deferred tax		0.47	(5.39)
MAT Credit Entitlement		-	(1,055.00)
Prior year - (Reversal of provision)/Expenses		(47.84)	1.42
<b>Profit/(loss) after tax and before minority interest and share in associate</b>		<b>(165,519.24)</b>	<b>8,655.66</b>
Less : Share of Profit /(Loss) Transferred to Minority		(1,635.47)	(13.47)
Add : Share of Profit/(Loss) in associate		(48,268.78)	145.65
<b>Profit /(Loss) for the year</b>		<b>(212,152.55)</b>	<b>8,814.78</b>
<b>Earnings per equity share of ₹ 10/- each (refer note 22)</b>			
Basic (₹)		(1,227.69)	51.01
Diluted (₹)		(1,227.69)	51.01

**Overview and Significant Accounting Policies** 1

**The Notes 1 to 32 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

**For and on behalf of the Board of Directors**

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

Sd/-  
**Malvinder Mohan Singh**  
Director  
DIN: 00042981

Sd/-  
**Shivinder Mohan Singh**  
Director  
DIN: 00042910

Place : New Delhi  
Date : 6th June, 2018



**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018**

	(₹ in Lakhs)	
	Year Ended 31.03.2018	Year Ended 31.03.2017
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit/(Loss) before Tax and Extraordinary items</b>	<b>(113,737.42)</b>	8,654.12
<b>Adjustments for:</b>		
Depreciation	14.00	26.66
Interest income	(275.73)	(14,910.29)
Interest expense	6,356.04	8,381.57
(Profit)/loss on sale of investments	-	(13,252.96)
(Profit)/Loss on Sale of Fixed Assets	16.14	-
Provision/(Reversal of Provision) on Sub Standard Assets	8,026.92	-
Provision/(Reversal of Provision) on Loss Assets	32,352.25	-
Provision/(Reversal of Provision) on Standard Assets	(507.33)	250.33
Provision/(Reversal of Provision) of Doubtful Assets	-	(4,229.51)
Provision/(Reversal of Provision) of Dimunition in value of Investment	62,409.92	-
Investment written off	200.00	-
Amount written off (net)	79.88	9,117.90
<b>Operating profit before working capital changes</b>	<b>(5,065.33)</b>	(5,962.17)
(Increase) / decrease in loans and advances	24,749.58	(58,369.97)
(Increase) / decrease in other current assets	5,315.22	(2,359.39)
Increase / (decrease) in current liabilities	56,088.72	197.54
Increase / (decrease) in provision	(4.74)	9.86
<b>Cash generated from operations</b>	<b>81,083.45</b>	(66,483.13)
Interest paid	(7,476.88)	(7,015.25)
Direct taxes paid	(4,304.16)	1,051.56
Interest received	10,545.69	6,486.10
<b>Net cash from operating activities - ( A )</b>	<b>79,848.11</b>	(65,960.72)
<b>B. Cash Flow from Investing Activities</b>		
Investments made	(22,700.00)	(50,142.99)
Sale of investments	-	91,781.45
Purchase of fixed assets	(1.07)	(0.27)
Sale of Fixed Assets	4.93	-
<b>Net cash from investing activities - ( B )</b>	<b>(22,696.14)</b>	41,637.19
<b>C. Cash Flow from Financing Activities</b>		
(Repayment)/Proceeding from short term borrowing	(637.26)	(39,875.00)
(Repayment)/Proceeding from long term borrowing	(56,500.00)	56,500.00
<b>Net Cash from financing activities - ( C )</b>	<b>(57,137.26)</b>	16,625.00
<b>Net increase/(decrease) in cash and cash equivalents ( A+B+C )</b>	<b>14.70</b>	(7,697.53)



**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018**

	(₹ in Lakhs)	
	Year Ended 31.03.2018	Year Ended 31.03.2017
Cash and cash equivalents as at the beginning of the year	31.89	7,730.42
Cash and cash equivalents as at the end of the year	46.61	31.89
<b>Note :-</b>		
Cash and cash equivalents comprise of:		
- Cash in hand	0.51	1.12
- Balances with banks	13.22	28.57
- Cheques in hand	30.14	-
- Balance in Deposit Accounts with Banks	2.74	2.20
	46.61	31.89

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/-  
**Malvinder Mohan Singh**  
Director  
DIN: 00042981

Sd/-  
**Shivinder Mohan Singh**  
Director  
DIN: 00042910

Place : New Delhi  
Date : 6th June, 2018

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018**

**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.

The Company follows the prudential norms for income recognition, asset classification and provisioning as prescribed by the Reserve Bank of India (RBI) for Systemically Important Non deposit taking Non Banking Finance Companies.

**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 against the Profit after Tax of the Group.

**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 purchases 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 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.

### **1.14 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 to Systemically Important Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2015.

Provision for Standard Assets is made as per internal estimates, based on past experience, realization of assets and other relevant factor, on the outstanding amount of Standard Assets, subject to the minimum provisioning requirement specified by the RBI.

Provision for Non-Performing Assets is made as per the provisioning norms approved by the Board for each type of lending activity, subject to the minimum provisioning requirement specified by the RBI.

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

### **1.15 Earnings per Share**

Basic earnings per share is calculated by dividing the net consolidated profit/(loss) 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/(loss) 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.

### **1.16 Segment Reporting**

As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Accounting Standard 17 on 'Segment Reporting'

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

Notes Forming Part of the Consolidated Financial Statements for the year ended March 31, 2018

(₹ in Lakhs)

	AS AT 31.03.2018	AS AT 31.03.2017
<b>2 SHARE CAPITAL</b>		
<b>Authorised</b>		
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
	<b>3,500.00</b>	<b>3,500.00</b>
<b>Issued</b>		
1,72,80,620 (Previous Year 1,72,80,620) Equity Shares of ₹10/- each Fully Paid Up	1,728.06	1,728.06
	<b>1,728.06</b>	<b>1,728.06</b>
<b>Subscribed and Fully Paid up</b>		
1,72,80,620 (Previous Year 1,72,80,620) Equity Shares of ₹10/- each Fully Paid Up	1,728.06	1,728.06
<b>TOTAL</b>	<b>1,728.06</b>	<b>1,728.06</b>

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

PARTICULARS	As at March 31, 2018		As at March 31, 2017	
	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, 2018		As at March 31, 2017	
	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 Holdings 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, 2018) - NIL**

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

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

	(₹ in Lakhs)	
	AS AT 31.03.2018	AS AT 31.03.2017
<b>3 RESERVES AND SURPLUS</b>		
<b>a. Capital reserve</b>		
Opening balance	1.04	1.04
Add: current year transfer	-	-
<b>Less : utilised/transferred during the year</b>	-	-
Closing balance	<u>1.04</u>	<u>1.04</u>
<b>b. Capital redemption reserve</b>		
Opening balance	9.81	9.81
<b>Add: current year transfer</b>	-	-
<b>Less : utilised/transferred during the year</b>	-	-
Closing balance	<u>9.81</u>	<u>9.81</u>
<b>c. Amalgamation reserve</b>		
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>
<b>d. Securities premium reserve</b>		
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>
<b>e. Statutory reserve (refer note 3.1)</b>		
Opening balance	34,260.13	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>34,260.13</u>
<b>f. General reserve</b>		
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>
<b>g. Special reserve</b>		
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>
<b>h. Surplus in the statement of profit and loss</b>		
Opening balance	136,206.33	129,133.50
Add: current year transfer	(212,152.55)	8,814.78
Less: Transfer to statutory reserve (refer note 3.1)	-	1,741.95
Closing balance	<u>(75,946.22)</u>	<u>136,206.33</u>
<b>TOTAL</b>	<u>(32,590.71)</u>	<u>179,561.84</u>

3.1 The Company has transferred a sum of ₹ Nil (Previous Year ₹ 1,741.95 lakhs) 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 2017-2018

		(₹ in Lakhs)	
		AS AT 31.03.2018	AS AT 31.03.2017
<b>4</b>	<b>LONG TERM BORROWINGS</b>		
	<b>Secured</b>		
	Term Loan - from Bank (refer note no.4.1)	-	56,500.00
	<b>TOTAL</b>	<u>-</u>	<u>56,500.00</u>
<b>4.1</b>	<b>Security</b>		
	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 properties situated in Delhi and Gurgaon owned by Group Companies.		
<b>4.2</b>	<b>Current Maturities in respect of Long Term Borrowing have been included in Note 7 as under :</b>		
	Term Loan - from Bank	56,500.00	-
	<b>TOTAL</b>	<u>56,500.00</u>	<u>-</u>
<b>5</b>	<b>LONG TERM PROVISIONS</b>		
	<b>Provision for employee benefits:</b>		
	Provision for gratuity (refer note no 25)	35.22	35.21
	Provision for compensated absences (refer note no 25)	24.04	27.95
		<u>59.26</u>	<u>63.16</u>
	<b>Other Provisions</b>		
	Contingent provision on standard assets (refer note 5.1)	2.53	187.13
	Contingent provision on sub standard assets (refer note 5.1)	4,694.11	-
		<u>4,696.64</u>	<u>187.13</u>
	<b>TOTAL</b>	<u>4,755.90</u>	<u>250.29</u>
<b>5.1</b>	As per the Non Banking Financial Company - Systemically Important Non Deposit taking company and deposit taking company (Reserve Bank) Directions, 2016, the Company has created provision for Standard Assets as well as Sub Standard Assets.		
<b>6</b>	<b>SHORT TERM BORROWINGS</b>		
	<b>Unsecured</b>		
	Inter-corporate Loans	26,862.74	27,500.00
	<b>TOTAL</b>	<u>26,862.74</u>	<u>27,500.00</u>
<b>7</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Current Maturities of Long Term Borrowing	56,500.00	-
	Interest accrued on borrowings		
	-on secured borrowings	479.86	330.96
	-on unsecured borrowings	643.01	1,912.75
	Statutory payables	0.18	454.96
	Book overdraft - Bank	0.57	-
	Other payables	60.79	17.73
	<b>TOTAL</b>	<u>57,684.41</u>	<u>2,716.40</u>



**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

(₹ in Lakhs)

	AS AT 31.03.2018	AS AT 31.03.2017
<b>8 SHORT TERM PROVISIONS</b>		
<b>Current portion of long term provision for employee benefits</b>		
Provision for gratuity (refer note no 25)	1.88	1.74
Provision for compensated absences (refer note no 25)	1.48	1.59
	3.36	3.33
<b>Other Provisions</b>		
Contingent provision on standard assets (refer note 8.1)	2.24	324.96
Contingent provision on sub standard assets (refer note 8.1)	3,332.80	-
Contingent provision on loss assets (refer note 8.1)	32,352.25	-
Provision for doubtful assets	41.36	41.36
Provision for Litigation Claims (refer note 30(b))	51,829.19	-
	87,557.84	366.32
<b>TOTAL</b>	87,561.20	369.65

8.1 As per the Non Banking Financial Company - Systemically Important Non Deposit taking company and deposit taking company (Reserve Bank) Directions, 2016, the Company has created provision for Standard Assets as well as Sub Standard Assets and Loss Assets.

**9 FIXED ASSETS**

(₹ in Lakhs)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 1.04.2017	Additions During the year	Sales/ Adjust- ment	As At 31.03.2018	As At 1.04.2017	During the year	Sales/ Adjust- ment	As at 31.03.2018	As At 31.03.2018	As At 31.03.2017
<b>Tangible Fixed Assets:</b>										
Land	2.15	-	-	2.15	-	-	-	-	2.15	2.15
Computers	128.48	-	-	128.48	109.10	7.08	-	116.18	12.30	19.38
Office equipments	6.95	1.07	-	8.02	6.40	0.53	-	6.93	1.09	0.55
Vehicles	17.32	-	-	17.32	13.11	1.35	-	14.46	2.86	4.21
Furniture and fittings	136.10	-	79.63	56.47	103.68	4.74	58.56	49.86	6.61	32.42
Air conditioners	0.26	-	-	0.26	0.26	-	-	0.26	@	@
	291.26	1.07	79.63	212.70	232.55	13.70	58.56	187.69	25.02	58.72
<b>Intangible fixed assets</b>										
Computer software	6.08	-	-	6.08	4.19	0.31	-	4.50	1.58	1.89
	6.08	-	-	6.08	4.19	0.31	-	4.50	1.58	1.89
<b>TOTAL</b>	297.34	1.07	79.63	218.78	236.74	14.01	58.56	192.19	26.60	60.61
Previous year	297.07	0.27	-	297.34	210.08	26.66	-	236.74	60.61	-

@ Amount less than Rs 1000/-

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

10 NON CURRENT INVESTMENTS	(₹ in Lakhs)	
	AS AT 31.03.2018	AS AT 31.03.2017
<b>NON TRADE INVESTMENTS (valued at cost unless stated otherwise)</b>		
<b>a) Quoted Equity Instruments</b>		
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>b) Unquoted</b>		
<b>(i) Equity Instruments :</b>		
<b>a) Investment in Subsidiary :</b>		
2,81,50,000 Equity shares (Previous year 2,81,50,000) of ₹10 each of Shimal Research Laboratories Ltd fully paid up	-	-
<b>b) Investments in Associates :</b>		
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) upto last year	32.56	(113.09)
Add: Share in Profit/(loss) during the year	<u>(48,268.78)</u>	<u>145.65</u>
	1,763.78	50,032.56
<b>c) Investments in Others :</b>		
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
<b>(ii) Preference Shares:</b>		
15,00,000 (Previous year 15,00,000) 13.66% Cumulative Redeemable Preference shares of ₹10 each of Religare Enterprises Ltd fully paid up	1,500.00	1,500.00
83,00,000 (Previous year 83,00,000) 0% Cumulative Redeemable Preference Shares of ₹10 each of Religare Capital Market Ltd fully paid up	8,300.00	8,300.00
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 31,595,000) 10% Non Cumulative Redeemable Preference Shares of ₹10 each of R C Nursery Pvt.Ltd. fully paid up	4,409.50	4,409.50
10,00,000 (Previous year 10,00,000) 12% Non-Cumulative Redeemable Preference Shares of Rs. 10 each of Shimal Healthcare Pvt. Ltd fully paid up	1,000.00	1,000.00
25,20,000, (Previous Year 25,20,000) 12% Non Cumulative Redeemable Preference Shares of ₹100 each of Luxury Farms Pvt.Ltd. fully paid up	2,520.00	2,520.00
13,00,000, (Previous Year 13,00,000) 10% Non Cumulative Redeemable Preference Shares of ₹10 each of White Feather Estates Pvt.Ltd. fully paid up	260.00	260.00
<b>(iii) Debentures:</b>		
7,000 (Previous Year - Nil) 0% Unsecured Optionally Convertible Debentures of ₹1,00,000 each fully paid up of ANR Securities Pvt. Ltd	7,000.00	-
4,000 (Previous Year - Nil) 0% Unsecured Optionally Convertible Debentures of ₹1,00,000 each fully paid up of Lowe Infra & Wellness Ltd	4,000.00	-
11,700 (Previous Year - Nil) 0% Unsecured Optionally Convertible Debentures of ₹1,00,000 each fully paid up of R S Infrastructrue Pvt. Ltd	11,700.00	-
Nil, (Previous Year 2,00,000), 0% Optionally Convertible Debentures of ₹100 each of Fortis Hospital Management Ltd. fully paid up	-	200.00
<b>TOTAL</b>	<u><u>92,250.21</u></u>	<u><u>118,018.98</u></u>
Less : Provision for diminution in the value of Quoted Investments	91.86	-
Less : Provision for diminution in the value of Unquoted Investments	62,318.06	-
	<u><u>29,840.29</u></u>	<u><u>118,018.98</u></u>
<b>Aggregate of quoted investments</b>		
- Book Value	1,056.47	1,056.47
- Market Value	566.88	1,560.70
<b>Aggregate Book Value of unquoted investments</b>	91,193.74	116,962.51

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

		(₹ in Lakhs)	
		AS AT 31.03.2018	AS AT 31.03.2017
<b>11</b>	<b>DEFERRED TAX ASSETS</b>		
	<b>Deferred tax asset arising on account of:</b>		
	Effect of expenditure debited to the statement of profit and loss in the current year but not allowed for tax purposes	19.35	23.00
	On carry forward unabsorbed depreciation	20.90	17.71
	<b>Deferred tax assets TOTAL</b>	<b>40.25</b>	<b>40.71</b>
<b>12</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
	<b>Secured Loans - considered good:</b>		
	Loans to group employees against mortgage of immovable property	48.85	187.88
		<b>48.85</b>	<b>187.88</b>
	<b>Unsecured, considered good (Unless otherwise stated)</b>		
	Inter-corporate loan to related parties	555.33	52,715.96
		<b>555.33</b>	<b>52,715.96</b>
	<b>Non performing assets</b>		
	<b>Sub- standard assets</b>		
	Inter-corporate loan to related parties	46,941.12	-
		<b>46941.12</b>	<b>52,715.96</b>
	<b>Other Loans &amp; Advances</b>		
	Security deposits	27.43	550.52
	Loans to employees/group employees	6.80	10.82
	Advance Tax (Net of Provision of ₹ 1057.43 Lakhs, Previous Year ₹ 5,409 Lakhs)	451.76	1,338.25
	MAT Credit Receivable	1,055.00	1,055.00
	Due from income tax authorities	21.83	158.69
	GST input credit	205.88	-
	Service tax input credit	-	134.78
	Service tax paid in advance	0.09	0.09
		<b>1,768.79</b>	<b>3,248.15</b>
	<b>TOTAL</b>	<b>49,314.09</b>	<b>56,151.99</b>
<b>13</b>	<b>CASH AND BANK BALANCES</b>		
	<b>Cash and cash equivalents</b>		
	Cash in hand	0.51	1.12
	Cheque in hand	30.14	-
	Balances with banks		
	- In current accounts	13.22	28.57
	Fixed Deposit with Axis bank*	2.74	2.20
	<b>TOTAL</b>	<b>46.61</b>	<b>31.89</b>
	*Pledged against bank guarantee in favour of the Assessing Authority, Haryana and having maturity of more than six months		

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

		(₹ in Lakhs)	
		AS AT 31.03.2018	AS AT 31.03.2017
<b>14</b>	<b>SHORT TERM LOANS AND ADVANCES</b>		
	<b>Unsecured, considered good (unless otherwise stated)</b>		
	Inter-corporate loan to related parties	42.00	23,752.43
	Inter-corporate loan to others	-	56,500.00
	Loans to group entities	-	2,300.00
		42.00	82,552.43
	<b>Non performing assets</b>		
	<b>Sub Standard Assets</b>		
	Inter-corporate loan to related parties	7,523.00	-
	Inter-corporate loan to others	23,300.00	-
	Loans to other entities	2,505.04	-
		33,328.04	-
	<b>Loss Assets</b>		
	Inter-corporate loan to related parties	14,852.25	-
	Inter-corporate loan to others	17,500.00	-
		32,352.25	-
	<b>Unsecured, considered doubtful - Others</b>		
	Loans to employees/group employees	41.36	41.36
		41.36	41.36
	<b>Others</b>		
	<b>Unsecured - Considered Good</b>		
	- Advance Recoverable in cash or in kind or value to be received	2.57	0.34
	- Security Deposit	530.00	44.94
	- Prepaid Expenses	2,256.33	4,856.43
	- Service Tax input credit	-	10.95
		2,788.90	4,912.66
	<b>TOTAL</b>	68,552.55	87,506.45
<b>15</b>	<b>OTHER CURRENT ASSETS</b>		
	<b>Unsecured - Considered good:</b>		
	Interest accrued on Loans	26.73	10,296.72
	Others	0.12	-
	<b>TOTAL</b>	26.85	10,296.72
<b>16</b>	<b>REVENUE FROM OPERATIONS</b>		
	Interest income	193.52	14,873.53
	Dividend income	-	-
	Profit/(Loss) on Sale/Redemption of Investments (net)	-	13,252.96
	Consultancy income	-	8.00
	<b>TOTAL</b>	193.52	28,134.49
<b>17</b>	<b>OTHER INCOME</b>		
	Interest income	-	2.77
	Interest received on Income Tax Refund	82.03	33.99
	Interest received on Fixed Deposit	0.18	-
	Profit from trading in Mutual Fund	-	5.11
	Miscellaneous income	-	0.12
	Prior period income	0.05	-
	<b>TOTAL</b>	82.26	41.99

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

	(₹ in Lakhs)	
	AS AT 31.03.2018	AS AT 31.03.2017
<b>18 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries and allowances	78.67	48.08
Directors remuneration	5.00	60.00
Gratuity	0.15	6.42
Leave encashment	-	3.90
Staff welfare expenses	0.28	0.42
<b>TOTAL</b>	<b>84.10</b>	<b>118.82</b>
<b>19 FINANCE COST</b>		
Interest expenses	6,356.04	8,381.57
Processing/Syndication/ Facilities fee etc.	2,599.00	2,314.39
Bank Charges	1.75	1.12
<b>TOTAL</b>	<b>8,956.79</b>	<b>10,697.08</b>
<b>20 OTHER EXPENSES</b>		
Rent	48.53	1,621.56
Electricity expenses	11.01	21.38
Legal and professional charges	1,878.73	1,717.02
Donation / CSR expenses	147.00	100.00
Travelling and conveyance	1.61	2.08
Repair and maintenance		
- Others	0.44	0.61
Loss on Sale of Fixed Assets	16.14	-
Printing and stationery	0.51	1.28
Listing fee	3.39	2.80
Security expenses	5.32	15.16
Service Charges	10.91	14.13
Postage and telephones	0.87	12.67
Investment written off	200.00	-
Amount Written off (net)	77.88	9,115.90
Claim Settlement	-	9.00
Merger Expenses	-	8.45
Prior Period Expenses	239.40	1.49
Interest on late deposit of TDS	22.49	1.89
Rates and taxes	0.01	0.12
Gifts and presents	0.05	0.15
Loss on Inventory	-	2.00
Miscellaneous expenses	9.45	9.20
Auditors' remuneration :		
- Audit fees	1.99	1.54
- Tax audit	0.28	0.25
- Others	0.53	0.30
<b>TOTAL</b>	<b>2,676.54</b>	<b>12,658.98</b>

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

(₹ in Lakhs)		
	AS AT 31.03.2018	AS AT 31.03.2017
<b>21 PROVISIONS AND LOAN LOSSES</b>		
Contingent provision/(reversal) on standard assets	(507.33)	250.33
Contingent provision on sub standard assets	8,026.92	-
Contingent provision on loss assets	32,352.25	-
Provision for diminution in the value of investments	62,409.92	-
Provision/(reversal) for doubtful assets	-	(4,229.51)
<b>TOTAL</b>	<b>102,281.76</b>	<b>(3,979.18)</b>

	Year 2017-18	Year 2016-17
<b>22 EARNING PER SHARE</b>		
Net profit/(loss) after tax as per statement of profit and loss attributable to equity shareholders (₹ in lakhs)	(212,152.55)	8,814.78
Weighted average number of equity shares used as denominator for calculating EPS	17,280,620	17,280,620
Basic earnings per share (₹)	(1,227.69)	51.01
Diluted earnings per share (₹)	(1,227.69)	51.01
Face value per equity share (₹)	10	10

**23 CHANGE IN PROVISION**

(₹ in Lakhs)				
Particulars	As at 01.04.2017	Additional Provision	Utilisation/ Reversal	As at 31.3.2018
(i) Provision for Standard Assets				
- Long Term	187.13	-	184.60	2.53
- Short Term	324.96	-	322.72	2.24
(ii) Provision for Sub Standard Assets				
- Long Term	-	4,694.11	-	4,694.11
- Short Term	-	3,332.80	-	3,332.80
(iii) Provision for Loss Assets				
- Short Term	-	32,352.25	-	32,352.25
(iv) Provision for Diminution in value of Investment	-	62,409.92	-	62,409.92
(v) Provision for Litigation/ Arbitration claims	-	51,829.19	-	51,829.19
(vi) Provision for Doubtful Loans	41.36	-	-	41.36

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

**24. Contingent Liabilities not provided for :-**

- a) 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 ₹ 461.44 lakhs (previous Year ₹ 259.70 lakhs) for the period from 1st July 2012 to 31st March 2018.

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 ₹ 461.44 lakhs along with applicable interest.

- b) 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 ₹ 512.82 lakhs. 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.

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

- a. Gratuity  
b. Leave Encashment

Particulars	Leave Encashment	Gratuity
- Discount	7.86%	7.86%
- Future salary increase rate	5.50%	5.50%
- Expected average remaining working lives of employees (years)	19.38	19.38

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 1st April, 2017	29.54	36.95
- Benefits paid	(3.14)	-
- Actuarial (gain) / loss on obligation	(0.89)	0.15
<b>Present value of obligation as at 31st March, 2018</b>	<b>25.52</b>	<b>37.10</b>

**26. Expenditure and Earnings in Foreign Currency during the year.**

(₹ in Lakhs)

Particulars	As at 2017-18	As at 2016-17
<b>Expenditure in Foreign Currency</b>		
- Prior Period Expenses	155.35	-
- Legal & Professional Fee	250.94	194.42
- Security Deposit	-	18.80



**27. Related Party Disclosure:-**

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<br>(Managing Director) (resigned wef. 2 May 2017)<br>b) Mr. Varun Sood (Managing Director)<br>(resigned wef. 21st February 2018)<br>c) Mr. Vivek Kumar Singh (Company Secretary)<br>(resigned wef. 14th September 2017) |

- |   |   |  |
|---|---|--|
| (vi) Enterprises over which persons described in (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.<br>Best Healthcare Pvt Ltd<br>Dion Global Solutions Ltd<br>Fern Healthcare Pvt. Ltd.<br>Finserve Shared Services Pvt. Ltd.<br>Fortis Flt.Lt.Rajan Dhall Charitable Trust<br>(Ceased to Related party wef 16th February 2018)<br>Fortis Malar Hospital Ltd. (Ceased to Related party wef 16th February 2018)<br>Fortis Healthcare Holdings Pvt Ltd<br>Fortis Hospital Management Ltd<br>Healthfore Technologies Ltd.<br>Ligare Aviation Ltd<br>Ligare Voyages Ltd<br>Lowe Infra & Wellness Pvt. Ltd<br>Luxury Farms Pvt. Ltd<br>R C Nursery Farms Pvt Ltd<br>Ranchem Pvt. Ltd<br>RHC IT Solutions Pvt.Ltd.<br>RHC Financial Services (Mauritius) Ltd<br>R S Infrastructure Pvt.Ltd.<br>RWL Healthworld Ltd.<br>Religare Capital Market Ltd (Ceased to Related party wef 2nd November 2017)<br>Religare Enterprises Ltd (Ceased to Related party wef 2nd November 2017)<br>Religare Finvest Ltd (Ceased to Related party wef 2nd November 2017)<br>Religare Securities Ltd. (Ceased to Related party wef 2nd November 2017)<br>Shimal Healthcare Pvt Ltd<br>White Feather Estates Pvt Ltd |
|---|---|--|

**OSCAR INVESTMENTS LIMITED**  
ANNUAL REPORT 2017-2018

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

(₹ in Lakhs)

Transactions	(iii)	(iv)	(v)	(vi)
<b>Unsecured Borrowings</b>				
Taken during the year	-	967.61	-	901.13
Repaid during the year	-	6.00	-	2,500.00
Outstanding as on 31.03.2018	-	961.61	-	901.13
<b>Other Current Liabilities</b>				
Expenses Payable as on 31.03.2018	-	2.53	-	-
<b>Investments</b>				
Balance as on 01.04.2017	50,000.00	-	-	67,986.42
Made during the year	-	-	-	22,700.00
Written off during the year	-	-	-	200.00
Balance as on 31.03.2018	50,000.00	-	-	76,163.87
<b>Loans and advances</b>				
Given during the year	-	-	-	12,763.33
Received during the year	-	-	-	37,318.02
Balance as on 31.03.2018	-	-	-	69,913.71
<b>Other Current Assets</b>				
Interest receivable as on 31.03.2018	-	-	-	26.73
<b>Income</b>				
Interest Income	-	-	-	185.96
<b>Expenses</b>				
Interest Paid	-	-	-	86.30
Rent Paid	-	-	-	15.00
Managing Director Remuneration	-	-	29.65	-
Company Secretary Remuneration	-	-	4.59	-

28 Fortis Clinical Research Ltd (FCRL) stepdown subsidiary of the Company was engaged in the business of conducting bio - equivalence research in India. FCRL has discontinued its operations w.e.f. 31st January, 2015.

29 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.

**30 Other Notes**

(a) During the year, the Holding Company faced challenges in receipt of interest and principal amounts from its group companies in view of the several challenges faced by the group emanating from the various legal issues faced by the group this year. Accordingly, the Company had to make adequate provisions in respect of diminution in value of investments and provision for Non Performing Assets in respect of loans and advances to various group companies and non group companies based on best estimates and in accordance with the guidelines issued by the Reserve Bank of India as under:

- Provision for Diminution in value of Long Term Investments of ₹ 62,409.92 Lakhs.
- Provision for Loans and Advances classified as Loss Assets of ₹ 32,352.25 Lakhs.
- Provision for Loans and Advances classified as Sub Standard Assets of ₹ 8,026.92 Lakhs.

(b) The Exceptional items in the statement of profit or loss above pertain to :

The provision for litigation for an amount of ₹ 51,829.19 Lakhs is in respect of the arbitration between Daiichi Sankyo (Claimant) and the sellers of Shares of erstwhile Ranbaxy Laboratories Limited (Respondents), of which Oscar Investments Limited is one of the respondent. An Arbitration Tribunal seated in Singapore has issued an award in favor of Daiichi Sankyo for damages, expenses of the arbitration and quantified interest from the date of award against all the Respondents, jointly and severally. The Hon'ble High Court of Delhi has held the award to be enforceable for an amount of ₹ 351,253.89 Lakhs (excluding post award interest), which is binding and legally enforceable both jointly and severally on the respondents. Further, the Hon'ble Supreme Court of India dismissed a Special Leave Petition filed against the above High Court verdict upholding the enforceability of the Award passed in favour of Daiichi Sankyo.

**OSCAR INVESTMENTS LIMITED**  
**ANNUAL REPORT 2017-2018**

The Company alongwith other respondents applied before High Court of The Republic of Singapore for setting aside of the Award. While the decision on the same is awaited, the Company has made a provision based on pro-rata shareholding of the Company in erstwhile Ranbaxy Laboratories Limited towards the liability for the said Award as an exceptional item of ₹ 51,829.19 Lakhs out of the total liability of ₹ 387,261.35 Lakhs as at 31st March 2018 (including interest payable).

(c) The Hon'ble High Court of Delhi has commenced the execution proceedings for recovery of the Awarded amount in the arbitration matter referred to in note above against the Holding Company and other respondents. In the said execution proceedings, the High Court has ordered the attachment of all unencumbered assets, including Bank Accounts of the Company except for salary, statutory dues and legal fee payments. The Court has also appointed an independent valuer for valuing the unencumbered assets of the Company including Investments and Loans and Advances as mentioned above, if any, for the purposes of disposal and payment of Awarded amounts. This valuation is under progress and any adjustment arising out of such valuation shall be considered as and when the valuation is provided by the independent valuer to the Hon'ble High Court.

(d) In view of the significant liability on account of the Award upheld by The Hon'ble High Court of Delhi in the matter of Daiichi Sankyo Company Limited vs. Malvinder Mohan Singh and Others on the various entities and consequent events impacting the group, the Management of the Holding Company is unable to ascertain the realisability of certain loans and advances given to various group and related entities.

The Company has made provision for non - performing assets in accordance with the guidelines issued by Reserve Bank of India for NBFC Companies and has not accounted for any interest income on such loans.

(e) The Holding Company has taken unsecured loans from related parties and other bodies corporate and after repayments during the year, the amount outstanding as on 31st March 2018 is ₹ 26,862.74 lakhs. The Company has incurred huge losses in the current year on account of provisioning for Sub Standard and Loss Assets and has also not received any interest income on its investments.

In view of the above, and considering the ongoing litigations in the group entities and financial health of the Company, liability on account of interest on borrowings amounting to ₹ 2,783.34 lakhs has not been provided by the Company.

(f) The Company was granted credit facility of ₹ 56,500.00 lakhs by Yes Bank Ltd vide facility letter no. YBL/DEL/FL/1385/2016-17 dated 23rd December 2016. This facility was secured by way of pari passu charge on the current assets of the Company, personal guarantee of Promoters and charge on certain immovable properties owned by the Group Companies.

The Bank recalled the credit facility on 20th July 2017 due to event of default by the Company and apprehension of the Company's capability to service the loan due to factors such as deterioration in the credit rating, worsening financial health of principal Companies in the Group etc. The Company could not repay the recalled amount and the Bank filed an application before the Debt Recovery Tribunal on 12th February 2018 against one of the personal guarantor, Mr. Malvinder Mohan Singh for recovery of the amount of ₹ 56,964 lakhs (inclusive of overdue interest). The matter is pending before The Debt Recovery Tribunal.

(g) There are no transactions during the year ended 31st March, 2018 with Micro, Small and Medium Enterprises and as such there is no balance outstanding as at 31st March, 2018.

(h) The Board of Directors of Oscar Investments Limited had considered and approved the scheme of Amalgamation under section 391 to 394 of Companies Act, 1956 and corresponding sections of Companies Act, 2013, for amalgamation of Healthfore Technologies Limited with the Company and the petitioner Companies had filed petition before the National Company Law Tribunal on 9th January 2017 for sanction of the proposed scheme of Amalgamation.

Considering the ongoing Litigation with Daichi (referred in note 30 (b) above), the Board of Directors of the Company have withdrawn the petition for amalgamation of Healthfore Technologies Ltd with Oscar Investments Ltd.

**31** The Subsidiary Company has written off its investment amounting to ₹ 200 lakhs that comprising of 2,00,000 0% Optionally Convertible Debentures of ₹ 100/- each of Fortis Hospital Management Ltd during the year.

**32 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

**For and on behalf of the Board of Directors**

**Sd/-**  
**Malvinder Mohan Singh**  
**Director**  
DIN: 00042981

**Sd/-**  
**Shivinder Mohan Singh**  
**Director**  
DIN: 00042910

Place : New Delhi  
Date : 6th June, 2018

If undelivered, please return to :-

**OSCAR INVESTMENTS LIMITED**  
PRIUS PLATINUM, GROUND FLOOR,  
D3, DISTRICT CENTRE, SAKET,  
NEW DELHI -110017