

OSCAR GLOBAL LIMITED

("OSCAR"/ "Target company"/ "TC")

(Corporate Identification No. L51909DL1990PLC041701)

Registered office: 1/22, Second Floor, Asaf Ali Road, Delhi, Delhi, 110002

Tel: 011-9810337978; E-mail id: oscar@oscar-global.com; Website: www.oscarglobal.com

RECOMMENDATIONS OF THE COMMITTEE OF INDEPENDENT DIRECTORS

Recommendations of the Committee of Independent Directors, constituted by the Board of Directors of Oscar Global Limited (hereinafter referred to as "IDC") on the Open Offer made by Mr. Gopal Bhatler ("Acquirer 1"), M/s Gopal Bhatler HUF ("Acquirer 2"), ("Acquirer 1 along with Acquirer 2 hereinafter collectively referred to as the "Acquirers"), Acquirer to the Public Shareholders of Oscar Global Limited ("Target Company" or "TC") for acquisition of upto 8,58,000 (Eight Lakh Fifty Eight Thousand) Equity Shares constituting 26% of the Equity Share Capital* of the Target Company, under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof ("SEBI SAST Regulations")

*Out of the total issued shares i.e. out of 33,00,000 equity shares, 32,83,600 equity shares are fully paid-up, and 16,400 equity shares are partly paid-up.

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|-----|--|--|----|---------------------|--|----|-----------|--|
| 1. | Date | 26/12/2025 | | | | | | |
| 2. | Name of the Target Company (TC) | Oscar Global Limited | | | | | | |
| 3. | Details of the Offer pertaining to the TC | The Offer is being made by the Acquirers in terms of Regulation 3(1) and Regulation 4 read with other applicable provisions of the SEBI SAST Regulations for the acquisition of upto 8,58,000 (Eight Lakh Fifty Eight Thousand) Equity Shares of Rs. 10 each of the Target Company, constituting 26% of the Paid Up Equity Share Capital of the Target Company at a price of Rs.12.15/- (Rupees Twelve and Paise Fifteen Only), for fully paid up Equity Shares and at an Offer Price of Rupees 7.15/- (Rupees Seven and Paise Fifteen only) per partly paid up Equity Share, payable in cash. | | | | | | |
| 4. | Name of the Acquirer(s) and the Person Acting in Concert (PAC) with the Acquirers | Mr. Gopal Bhatler ("Acquirer 1"), M/s Gopal Bhatler HUF ("Acquirer 2"), (Acquirer 1 along with Acquirer 2 hereinafter collectively referred to as the "Acquirers"). 4.4.2 There is no other person is acting in concert with the Acquirers for the purposes of this Open Offer. | | | | | | |
| 5. | Name of the Manager to the Offer | Axial Capital Private Limited SEBI Regn. No.: INM00013226 Registered Office: Office No. 201, The Business Hub, Near Ganesh Temple besides Metro Gate no. 2, Sir Mathuradas Vasani Road, Andheri East, Mumbai, Maharashtra 400 069, India Tel. No.: 022- 4515 3344 Contact Person: Mr. Ashish Roongta Email id: info@axialcapital.in Website: www.axialcapital.in | | | | | | |
| 6. | Members of the Committee of Independent Directors (IDC) | <table border="1"> <tr> <td>1.</td> <td>Mr. Sanjeev Rathore</td> <td>Chairman of the IDC and Non-Executive Independent Director</td> </tr> <tr> <td>2.</td> <td>Ms. Nishu</td> <td>Member of the IDC and Non-Executive Independent Director</td> </tr> </table> | 1. | Mr. Sanjeev Rathore | Chairman of the IDC and Non-Executive Independent Director | 2. | Ms. Nishu | Member of the IDC and Non-Executive Independent Director |
| 1. | Mr. Sanjeev Rathore | Chairman of the IDC and Non-Executive Independent Director | | | | | | |
| 2. | Ms. Nishu | Member of the IDC and Non-Executive Independent Director | | | | | | |
| 7. | IDC Member's relationship with the TC (Director, Equity Shares owned, any other contract /relationship), if any | None of the Members of the IDC hold any Equity Shares in the Target Company nor have any relationship with the other Directors of the Target Company and apart from being the Directors of the Target Company they are not related to each other in any manner. | | | | | | |
| 8. | Trading in the Equity Shares/ other Securities of the TC by IDC Members | None of the members of the IDC holds any Equity Shares of the Target Company and therefore have not traded in the Equity Shares of the Target Company. | | | | | | |
| 9. | IDC Member's relationship with the Acquirers (Director, Equity Shares owned, any other contract/ relationship), if any | None of the IDC Members have any contract/relationship with the Acquirers. | | | | | | |
| 10. | Trading in the Equity Shares of Acquirers and/or PACs by IDC Members | Not Applicable | | | | | | |
| 11. | Recommendation on the Open Offer, as to whether the offer is fair and reasonable | IDC is of the opinion that the Open Offer is fair and reasonable. | | | | | | |
| 12. | Summary of reasons for recommendation | IDC has evaluated the Public Announcement, Corrigendum to the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Corrigendum to the Detailed Public Statement, Letter of Offer issued / submitted by Axial Capital Private Limited (" Manager to the Offer ") for and on behalf of the Acquirers . Based on review of the above documents, we believe that the Offer Price of Rs.12.15/- (Rupees Twelve and Paise Fifteen Only) per fully paid up Equity Share and Offer Price of Rs. 7.15/- (Rupees Seven and Paise Fifteen only) per partly paid up Equity Share, offered by the Acquirers, prima facie appears to be justified. The Committee considered the following facts: 1) The Equity Shares of the Company are frequently traded on BSE Limited within the meaning of Regulation 2(1)(j) of the SEBI SAST Regulations. 2) The Offer Price of Rs.12.15/- (Rupees Twelve and Paise Fifteen Only) per fully paid up Equity Share and Offer Price of Rs. 7.15/- (Rupees Seven and Paise Fifteen only) per partly paid up Equity Share is in accordance with Regulation 8(2) of the SEBI SAST Regulations. Keeping in view, the above facts, IDC is of the view that the price of this Open Offer is fair and reasonable. However, the public shareholders of the Target Company are advised to independently evaluate the Offer and take informed decision about tendering the Equity Shares held by them in the Open Offer. | | | | | | |
| 13. | Disclosure of Voting Pattern of the IDC Meeting | The recommendations were unanimously approved by the Members of the IDC | | | | | | |
| 14. | Details of Independent Advisors, if any | None | | | | | | |
| 15. | Any other matter to be highlighted | None | | | | | | |

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true, correct, and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under SEBI (SAST) Regulations.

For Oscar Global Limited

Sd/-

Sanjeev Rathore

Chairman of the IDC

DIN: 08019738

Place: Noida

Date: December 26, 2025