

**Ref. No.: OCL/2020-21/250**

**To**  
**Listing Operations**  
BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

**Date: September 05, 2020**

**Scrip Code: 539598**

**Sub: Annual Report under Regulation 34(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Annual Report 2019-20 of the Oracle Credit Limited along with the Notice of 30th Annual General Meeting.

You are requested to take the information on record and oblige.

Thanking You,  
Yours faithfully,  
For **Oracle Credit Limited**



**Ashok Kumar Jain**  
**Managing Director**



Encl: As Above



**ORACLE CREDIT LTD**

**Annual Report**

**2019-20**

## **CORPORATE INFORMATION**

### **Board of Directors**

Ashok Kumar Jain	Managing Director
Meena Jain	Non- Executive Director
Surinder Kumar Nagpal	Independent Director
Girish Chand Jain	Independent Director

### **Chief Financial Officer**

Girish Kumar

### **Statutory Auditors**

M/s Jain Arun & Co., Chartered Accountants

### **Bankers**

Axis Bank Limited  
HDFC Bank Limited

### **Registrar & Share Transfer Agent**

Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 3rd Floor 99 Madangir,  
Behind Local Shopping Centre, Near Dada  
Harsukhdas Mandir, New Delhi- 110062  
Phone: 011-2996 1281-83  
Fax: 011-2996 1284; E- mail:  
beetalrta@gmail.com

### **Registered Office**

P-7, Green Park Extension,  
New Delhi- 110016  
E-mail: info@oraclecredit.co.in,  
oracle\_credit@yahoo.co.in  
Website: www.oraclecredit.co.in  
Phone: 011- 26167775  
CIN: L65910DL1991PLC043281

### **30<sup>th</sup> Annual General Meeting**

On Tuesday, the 29<sup>th</sup> September, 2020 at 01:00 P.M through Video Conferencing or other audio-visual means (VC/OAVM)

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**ORACLE CREDIT LIMITED**

CIN: L65910DL1991PLC043281

P-7, Green Park Extension, New Delhi- 110016

E-mail: info@oraclecredit.co.in, oracle\_credit@yahoo.co.in

Website: www.oraclecredit.co.in Phone: 011- 26167775

**NOTICE**

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of Oracle Credit Limited will be held on Tuesday, September 29, 2020 at 01:00 P.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") as permitted to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Meena Jain (DIN: 00209017) who retires by rotation, and being eligible, offers herself for re- appointment.

**Special Business:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules thereon (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force) and Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the re-appointment of and payment of remuneration to Mr. Ashok Kumar Jain (DIN 00091646), as Managing Director of the Company for further term of 5 consecutive years with effect from October 30, 2019 to October 29, 2024, on the terms and conditions including remuneration, as set out in the Explanatory Statement annexed to the Notice convening this meeting."

**"RESOLVED FURTHER THAT** the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) be and is hereby authorised to vary the terms including increase in remuneration within the limits prescribed under the Act and as may be mutually agreed to by and between Mr. Ashok Kumar Jain and the Company from time to time without any further reference to the members of the Company in general meeting."

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the remuneration and other terms and conditions as detailed in the Explanatory Statement forming part of this Notice or the revised remuneration as approved by the Board of Directors, from time to time, to be paid to Mr. Ashok Kumar Jain be considered as minimum remuneration, subject to such approvals as may be necessary and the limits prescribed under Section 197 read with Schedule V of the Act."

**"RESOLVED FURTHER THAT** the Board of Directors and/or Key Managerial Persons of the Company be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board  
For **ORACLE CREDIT LIMITED**

Place: New Delhi  
Date: 29.08.2020

**Ashok Kumar Jain**  
Managing Director

**Notes:**

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
2. The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by ICSI in respect of the Directors seeking re-appointment are annexed to this Notice.
3. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 05, 2020, respectively (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 ("SEBI Circular") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars and SEBI Circular, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. In terms of the aforesaid circulars, the businesses set out in the Notice shall be transacted only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
4. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the requirement of sending proxy forms to holders of securities as well as the facility to appoint proxy to attend and cast vote for the members as per provisions of Section 105 of the Act read with Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been dispensed with for this AGM to be held through VC/OAVM. Accordingly, the Proxy Form and Attendance Slips are not annexed to this Notice.
5. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. In compliance with the MCA Circular No. 20/2020 dated 5 May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, the Annual Report including Notice of AGM are being sent only by electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).  
Member may note that Notice and Annual Report 2019-20 will be uploaded on the website of the Company at [www.oraclecredit.co.in](http://www.oraclecredit.co.in) and the website of the Stock Exchange where the shares are listed and traded, viz, [www.bseindia.com](http://www.bseindia.com). The Notice will also be available on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
10. The Annual General Meeting shall be through Video Conferencing/Other Audio Visual Means. However, the deemed place of Meeting shall be the Registered Office of the Company situated at P-7, Green Park Extension, New Delhi-110016.
11. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, will be electronically available for inspection by the members during the meeting.
12. All documents referred to in the Notice and other relevant papers shall be available for inspection electronically.
13. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to write to the Company at least seven days before the date of the meeting.

14. In terms of provisions of Section 139 of the Companies Act, 2013, the Members of the Company at 27th Annual General Meeting (AGM) of the Company held on July 26, 2017 had appointed M/s. Jain Arun & Co., Chartered Accountant (Firm Registration No. 011158N) as Statutory Auditors of the Company for a period of five years to hold office until the conclusion of 32nd AGM subject to ratification by Members of the Company at each AGM. The companies Amendment Act, 2017 had omitted the requirement of ratification of appointment of statutory auditors at every AGM which became effective from May 07, 2018. Hence no resolution is being proposed for ratification of appointment of statutory auditors at the AGM.
15. SEBI vide its circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.
16. Members holding Shares in physical form are advised to convert their holding to dematerialize form to eliminate all risk associated with physical shares and to avail the benefits of dematerialization which beside others include easy liquidity, electronic transfer, savings in stamp duty, etc. Members can contact the Company's Registrar and Share Transfer Agent, Beetal Financial & Computer Services (P) Limited, for assistance in this regard.
17. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore requested to submit their PAN to their depository participant(s). Members holding shares in physical form are requested to submit their PAN details to the Registrar and Share Transfer Agents.
18. Members who are holding Shares in physical form are requested to notify the change(s), if any, in their addresses or Bank details, etc. to the Company's Registrar and Transfer Agent (RTA), Beetal Financial & Computer Services (P) Limited. Members holding Shares in dematerialized form are requested to notify any change in their address or Bank details, etc. to their respective Depository Participants.
19. As per Section 72 of the Companies Act, 2013, members are entitled to make nomination in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 or SH-14 (Cancellation or Variation of Nomination). Members holding shares in physical form may submit the same to Beetal Financial & Computer Services (P) Limited. Members holding shares in electronic form may submit the same to their respective depository participant.
20. Manner of registering / updating email addresses by the Members is given below:
  - i. For shares held in physical form - Send a request to the Registrar and Transfer Agents of the Company, Beetal Financial & Computer Services (P) Limited at beetalrta@gmail.com.
  - ii. For shares held in demat form - Please contact your Depository Participant (DP)
21. Members are requested to quote their Folio numbers / DP Id and Client Id in all communication / correspondence with the Company or its RTA.
22. The communication details of Company's Registrar and Share Transfer Agent, Beetal Financial & Computer Services (P) Limited is as follows:

Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062; Phone: 011-2996 1281-83 ; E- mail: beetalrta@gmail.com
23. Pursuant to the provisions of Section 91 of Companies Act, 2013 and rules thereon, the Register of Members and Share Transfer Books will remain closed from **Wednesday, September 23, 2020 to Tuesday, September 29, 2020** (both days inclusive) for the purpose of AGM.
24. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
26. **The process and manner for members opting for voting through electronic means are as under:**
  - (i). 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 amended, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India as well as the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the Company is pleased to provide to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the convening AGM by electronic mode. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e- voting") and e-voting at the AGM will be provided by Central Depository Services (India) Ltd (CDSL).

- (ii). The facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
- (iii). The Board of Directors has appointed Mr. K.O. Siddiqui, Practicing Company Secretary (ICSI Membership No. 2229) as the Scrutinizer to scrutinize the e- voting process and the voting at the Meeting in a fair and transparent manner.
- (iv). The Members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (v). The process and manner of e-voting are provided herein below. Resolutions passed by the Members through e-voting shall be deemed to have been passed at the AGM.
- (vi). THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:
  - (a) The remote e-voting period begins on **September 26, 2020 at 09:00 A.M. and ends on September 28, 2020 at 05:00 P.M.** 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 **September 22, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (c) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (d) Click on "Shareholders" module.
  - (e) Now enter your User ID
    - For CDSL: 16 digits beneficiary ID,
    - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (f) Next enter the Image Verification as displayed and Click on Login.
- (g) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (h) If you are a first time user follow the steps given below:

<b>For Shareholders 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>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
  - (j) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (k) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (l) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
  - (m) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (n) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - (o) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - (p) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (q) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - (r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (s) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
  - (t) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:
    - For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@oraclecredit.co.in](mailto:investors@oraclecredit.co.in) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com).
    - For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investors@oraclecredit.co.in](mailto:investors@oraclecredit.co.in) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com).
- (vii). INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:
- (a) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
  - (b) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
  - (c) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - (d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  - (e) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from 23rd September, 2020 at 9:00 A.M. to 25th September, 2020 at 05:00 P.M. mentioning their



- name, demat account number/folio number, email id, mobile number at oracle\_credit@yahoo.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance four (4) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- (f) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (viii). INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:
- (a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (b) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (c) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (d) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (ix). NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS
- (a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- (d) The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- (e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (f) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz [primekoss@hotmail.com](mailto:primekoss@hotmail.com) and [oracle\\_credit@yahoo.com](mailto:oracle_credit@yahoo.com) respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
27. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
28. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
29. **Other Information:**
- (i). The voting rights of the Members shall be in proportion to their share in the paid-up share capital of the Company as on the cut-off date.
- (ii). Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of the Meeting and who holds shares as on the cut-off date i.e. Tuesday, September 22, 2020, needs to refer the instruction above regarding login ID and password and may contact the Company or RTA for any query or assistance in this regard. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- (iii). The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- (iv). In accordance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results will be declared within 48 hours of conclusion of AGM, in the prescribed format along with the report of the Scrutinizer and the same shall be placed on the website of the company www.oraclecredit.co.in and on the website of CDSL immediately after the declaration of result and shall be communicated to BSE Limited i.e. the Stock Exchange where shares of the Company are listed.

By Order of the Board  
For **ORACLE CREDIT LIMITED**

Place: New Delhi  
Date: 29.08.2020

**Ashok Kumar Jain**  
Managing Director

**Registered Office:**

Oracle Credit Limited (CIN: L65910DL1991PLC043281),  
P-7, Green Park Extension, New Delhi-110016  
E-mail: info@oraclecredit.co.in, oracle\_credit@yahoo.co.in  
Website: www.oraclecredit.co.in, Tel: 011-26167775

**Annexures to the Notice**

**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

**Item No. 3**

Mr Ashok Kumar Jain was appointed as the Managing Director of the Company for a period of 5 years w.e.f. 30<sup>th</sup> October 2014 with the approval of the Shareholders in the Annual General Meeting held on 29<sup>th</sup> September 2015.

Further, the Board of Directors of the Company ("the Board") at its meeting held on 24<sup>th</sup> October 2019, has, subject to approval of the Members in the Annual General Meeting of the Company re-appointed Mr Ashok Kumar Jain as Managing Director for a period of 5 years w.e.f. 30<sup>th</sup> October, 2019 to 29<sup>th</sup> October, 2024 at the remuneration recommended by the Nomination and Remuneration Committee.

Mr. Ashok Kumar Jain joined the management team in year 2008. He is also the promoter of the Company. Mr. Ashok Kumar Jain is in finance sector for more than 25 years. He has also served in other organizations as Director. His philosophy of honesty, integrity and transparency has nourished the group. His over 25 years of long stewardship has helped the Company flourish. Leadership skills, vigour and a passion for excellence are his tool box, and his ethics of serving the customers through professional acumen has helped the company scale the heights of success. He has over 30 years of versatile experience across a wide array of subjects in the field of Corporate Finance, Investments, Taxation, Audit and Corporate Laws has helped the company to achieve its objectives.

It is proposed to seek the member's approval for the reappointment of and remuneration payable to Mr Ashok Kumar Jain, as Managing Director, in terms of the provisions of the Act. The terms and conditions including remuneration is as given below:

1. Period of Appointment:  
The appointment of Mr. Ashok Kumar Jain as Managing Director will be for a period of 5 (five) years w.e.f. October 30, 2019.
2. Remuneration:  
The Managing Director will be entitled to Cost to Company (CTC) of Rs. 3,60,000/- (Rupees Three Lakhs and sixty thousand only) per annum, inclusive of perquisites like House Rent Allowance(HRA), Leave Travel Concession(LTC), Special Allowance, etc.  
He shall be entitled to such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time.

Explanation: Perquisites and Allowances shall be evaluated, wherever applicable, as per Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

3. Other Benefits:
  - a. He shall be entitled to and re-imbursed of all costs, charges & expenses including entertainment expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company.
  - b. He shall be entitled to provision of car for use on the Company's business, reimbursement of telephone expenses at residence and re-imbursed of medical expenses, at actuals and not considered as perquisites.
  - c. Such other benefits as are made available by the Company to other members of the staff from time to time.
4. Minimum Remuneration  
In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, he shall be entitled to remuneration by way of salary, performance incentives, perquisites and other allowances not exceeding the limits specified in Schedule V of the Companies Act, 2013.
5. General
  - a. The Managing Director will carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter referred as "the Board") shall from time to time determine and entrust to him, and subject to any directions, and restrictions, time to time given and imposed by the Board, he shall have the general control, management and superintendence of the business of the Company with power to appoint and dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things, which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.
  - b. The Managing Director shall adhere to the Company's Code of Conduct for its Directors and Senior Management Personnel.
6. The office of the Managing Director may be terminated by giving 3 (three) months' prior notice in writing by either party.
7. The terms and conditions of appointment and the payment of remuneration to the Managing Director may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its discretion deem fit and in accordance with the provisions of the Companies Act, 2013 and any amendments made hereafter in this regard.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Ashok Kumar Jain under Section 190 of the Act.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 3 is annexed hereto as Annexure A.

Additional information in respect of Mr. Ashok Kumar Jain, pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings is provided in Annexure B to this notice.

All Consent and declaration has been duly obtained by the Company. Mr. Ashok Kumar Jain satisfies all the conditions set out in Part-I of Schedule V of the Act and also conditions set out under Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mr. Ashok Kumar Jain has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated 20th June, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Board recommends the resolution set forth in Item no 3 for the approval by the shareholders of the Company as SPECIAL RESOLUTION.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested in the resolution set out at item No. 3 of the notice, except Mr. Ashok Kumar Jain, Managing Director and Mrs. Meena Jain, Director, who are related to each other and their relatives, are concerned or interested, financially or otherwise, in this Special Resolution except to the extent of their shareholding interest, if any, in the Company.

**ANNEXURE A**

Statement containing the information as required under, Part-II Section-II of Schedule V to the Companies Act, 2013

**I. General Information**

Nature of Industry	Financial Services (RBI registered non deposit taking NBFC )		
Date or expected date of Commencement of commercial Production	Not Applicable		
In case of new companies expected date of commencement of activities as per project approved by the financial Institutions appearing in the prospectus	Not Applicable		
Financial performance based on given indicators:	<b>Particulars</b>	<b>Financial year 2019-20</b>	<b>Financial year 2018-19</b>
	Total Income	29,31,811	26,87,109
	Total Expenses	12,55,583	12,69,894
	Profit /(Loss) before Tax	16,76,228	14,17,215
	Tax expenses including Deferred tax	4,25,559	3,68,250
	Net profit after taxation	12,50,669	10,48,965
Foreign Investments or Collaboration if any	Not Applicable		

**II. INFORMATION ABOUT THE APPOINTEE:**

Background Details	Mr. Ashok Kumar Jain joined the management team in year 2008. He is also the promoter of the Company. Mr. Ashok Kumar Jain is in finance sector for more than 25 years. He has also served in other organizations as Director. His philosophy of honesty, integrity and transparency has nourished the group. His over 25 years of long stewardship has helped the Company flourish. Leadership skills, vigour and a passion for excellence are his tool box, and his ethics of serving the customers through professional acumen has helped the group scale the heights of success. He has over 30 years of versatile experience across a wide array of subjects in the field of Corporate Finance, Investments, Taxation, Audit and Corporate Laws has helped the company to achieve its objectives.
Past remuneration	FY 2014-15: Rs. 3,75,000 FY 2015-16: Rs. 9,00,000 FY 2016-17: Rs. 9,00,000 FY 2017-18: Rs. 7,87,500 FY 2018-19: Rs. 3,00,008 FY 2019-20: Rs. 1,52,006
Recognition or awards	-
Job profile and his suitability	He is responsible for overseeing the business of the company. To provide vision guidance and direction for long term growth and overall management control and to formulate plans and strategy for continuance performance & growth of the Company. Mr. Jain plays a major role in providing thought leadership and strategic inputs to the Company in addition to helping shape new business and driving the strategic decision making program in the Company. Mr. Jain's is entrusted with the substantial power and authorities to manage the affairs of the Company. He is the driving force behind the development and overall management of the Company contributing to continuous growth, increased productivity and enhanced quality. Considering his expertise knowledge and experience the Board considered it necessary to re-appoint Mr Ashok Kumar Jain as Managing

	Director of the Company for a period of 5 years w.e.f.30 <sup>th</sup> October, 2019, subject to approval of the Members in the General Meeting. He shall devote his whole-time and attention to the business and affairs of the Company and carryout such duties as may be entrusted to him from time to time by the Board of Directors of the Company ("the Board") and exercise such powers as assigned to him by the Board under the superintendence, control and direction of the Board in the best interest of the Company.
Remuneration proposed	As mentioned in the explanatory statement for Item nos. 3
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed to be paid to Mr. Ashok Kumar Jain is purely based on merit. Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration of managerial personnel in other companies comparable with the size of the Company, industry benchmarks in general with the profile and responsibilities of Mr. Ashok Kumar Jain before recommending the remuneration as proposed. Compared to the remuneration with respect to the Industry, Companies of similar size as that of the Company and persons holding similar position, the remuneration proposed to be paid to Mr Ashok Kumar Jain as the Managing Director is not adequate. Remuneration for a person of his caliber and position should generally be higher than what is being paid to him. However, in the event of loss or inadequacy of profits in any financial year, during the currency of tenure of service of the Managing Director, the payment of Salary, perquisites and other allowances as mentioned above shall be paid as minimum remuneration and shall not exceed limits prescribed under Schedule V of the Companies Act, 2013.
Pecuniary Relationship directly or indirectly with the company, relationship with managerial personnel, if any	Mr. Ashok Kumar Jain is the promoter of the Company. Mr Jain has no other pecuniary relationship directly or indirectly with the Company except to the extent of his remuneration and shareholdings in the Company.

### III. OTHER INFORMATION:

Reasons of loss or inadequate profit	In the Financial Year 2019-20, the Company made Profit after Tax of Rs. 12.51 lakhs. The proposed remuneration is less than the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
Steps taken or proposed to be taken for improvement	The Management is taking necessary and adequate steps to improve workings and profitability of the Company. All adequate steps and measures which are in the best interest of the company has been taken care. The company will remain committed to generating good returns for its stakeholders. Company would continue to drive growth keeping the stringent risk measures. Moreover company has devised internal checks & record keeping conversation which helps minimizing the risks and finding the errors and deficiencies. The Company would continue its endeavors to increase the revenues to improve its productivity and profits in the coming years.
Expected increase in productivity and profits in measurable terms	With the above steps being taken by the Company, the productivity and profitability is expected to improve and increase. The Company is very conscious about improvement in its revenue and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

**ANNEXURE B**

**Particulars of the Director seeking re- appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2) issued by ICSI.**

**Item No. 2 & 3**

<b>NAME</b>	<b>Mrs. Meena Jain</b>	<b>Mr. Ashok Kumar Jain</b>
<b>Age</b>	57 years	60 years
<b>Date of Appointment</b>	27/07/1994	30/10/2014 (as Managing Director)
<b>DIN</b>	00209017	00091646
<b>Nature of Expertise in specific functional areas</b>	Mrs. Meena Jain has over 20 years of experience in the area of General Administration.	Mr. Ashok Kumar Jain is in finance sector for more than 25 years. He has also served in other organizations as Director.
<b>Qualification</b>	Bachelor of Arts	B.Com (Hons), FCA
<b>Names of the Listed Companies in which he/ she holds Directorships</b>	Oracle Credit Limited	Oracle Credit Limited
<b>Names of the Listed Companies in which he/ she holds membership/ Chairmanship of Committees</b>	Oracle Credit Limited: 1. Stakeholder Relationship Committee: Chairperson 2. Nomination & Remuneration Committee: Member	Oracle Credit Limited: 1. Audit Committee: Member 2. Stakeholder Relationship Committee: Member
<b>Relationship with other Directors and Key Managerial Personnel</b>	Mrs. Meena Jain is wife of Mr. Ashok Kumar Jain.	Mrs. Meena Jain is wife of Mr. Ashok Kumar Jain.
<b>Remuneration last drawn, if applicable (As per last audited Balance Sheet as on 31<sup>st</sup> March, 2020)</b>	Nil	Rs. 1,52,006
<b>No. of the Board Meetings attended during the financial year 2019-20</b>	7	7
<b>No. of Shares held</b>	Nil	10,08,450

By Order of the Board  
For **ORACLE CREDIT LIMITED**

Place: New Delhi  
Date: 29.08.2020

**Ashok Kumar Jain**  
Managing Director

**Registered Office:**

Oracle Credit Limited (CIN: L65910DL1991PLC043281),  
P-7, Green Park Extension, New Delhi-110016  
E-mail: info@oraclecredit.co.in, oracle\_credit@yahoo.co.in  
Website: www.oraclecredit.co.in, Tel: 011-26167775

## DIRECTORS' REPORT

To  
The Members,  
**Oracle Credit Limited**

Your Directors have pleasure in presenting the 30<sup>th</sup> Annual Report on the business and operations of the Company together with the audited Financial Statements of the Company for the financial year ended March 31, 2020.

### FINANCIAL PERFORMANCE

A summary of the financial performance of the Company during the financial year 2019-20 along with previous year figures are given below:

PARTICULARS	FY 2019-20	FY 2018-19
<b>Total Income</b>	29,31,811	26,87,109
<b>Profit before Tax</b>	<b>16,76,228</b>	<b>14,17,215</b>
Less: Tax Expense	4,25,559	3,68,250
<b>Profit for the year</b>	<b>12,50,669</b>	<b>10,48,965</b>
Other Comprehensive Income/(Loss) for the year, net of Income Tax	-	-
<b>Total Comprehensive Income</b>	<b>12,50,669</b>	<b>10,48,965</b>

### EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92 and 134 of the Companies Act, 2013 read with the allied Rules, an extract of Annual Return in the prescribed Form MGT-9 is annexed to this Report as **Annexure-I**.

### NUMBER OF BOARD MEETING

The Board of Directors of the Company meets at regular intervals to take business decisions and to discuss the performance of the Company. During the financial year ended March 31, 2020, the Board of Directors met Seven times viz. on 29/05/2019, 27/08/2019, 14/09/2019, 24/10/2019, 20/11/2019, 09/12/2019 and 29/01/2020. The maximum interval between any two meetings was not more than one hundred and twenty days.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. they have 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 at the end of the financial year and of the profit and loss of the Company for that period;

- iii. they have 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;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### FRAUD REPORTING

During the year under review, no incident of fraud has been reported by the Auditors to the Audit Committee pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

### DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received the Declaration of Independence from its Independent Directors i.e. Mr. Girish Chand Jain (DIN: 00266932) and Mr. Surinder Kumar Nagpal (DIN: 01171148) confirming that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with Regulations 16 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that they are not

disqualified from continuing their appointment as Independent Director.

The Company has received requisite annual declarations/confirmations from all the aforesaid Independent Directors. The Board of Directors of the Company is of the view that Independent Directors fulfill the criteria of independence and they are independent from the management of the Company.

The Company has adopted requisite steps towards the inclusion of the names of all Independent Directors in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ('IICA'). Accordingly, the Independent Directors of the Company have registered themselves with the IICA for the said purpose and will appear for the online proficiency test of IICA, if applicable.

#### **NOMINATION AND REMUNERATION POLICY**

The Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website at

[http://www.oraclecredit.co.in/pdf/policies/No nomination%20and%20Remuneration%20Policy.pdf](http://www.oraclecredit.co.in/pdf/policies/No%20nomination%20and%20Remuneration%20Policy.pdf).

The Objective of the Policy is to ensure that

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
3. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

#### **RESPONSE TO AUDITORS' REMARKS**

There is no qualification, reservation, adverse remark or disclaimer made by M/s. Jain Arun & Co., Chartered Accountant, Statutory Auditor of the Company and M/s Siddiqui & Associates, Company Secretaries, Secretarial Auditor of the Company in their Report for the financial year 2019-20.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company, being a Non-Banking Finance Company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of Section 186 of the Companies Act, 2013 in respect of loans, guarantees and security provided by it. Accordingly, the disclosures of the loans and guarantees given as required under the aforesaid Section have not been given in this Report. Further, the Company has not made any investments attracting the provisions of Section 186 of the Companies Act, 2013 during the year under review.

#### **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

During the year under review, all the contract or arrangement entered into by the Company, if any, with its related parties were in ordinary course of business and on arm's length.

Accordingly, the disclosure in Form AOC-2 as prescribed under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not required and hence, the same is not attached with this Report. Details of transactions with related parties have been provided in the notes to the Financial Statements of the Company.

Related Party Transactions Policy can be accessed at <http://www.oraclecredit.co.in/pdf/RELATED%20PARTY%20TRANSACTION%20POLICY.pdf>.

#### **STATE OF COMPANY'S AFFAIRS**

During the year under review, total revenue of the Company increased to Rs. 29,31,811/- as compared to Rs. 26,87,109/- during the financial year 2018-19 registering an increase of 9.11%. The Net Profit after Tax of the Company has also increased to Rs. 12,50,669/- as compared to Rs. 10,48,965/- during the financial year 2018-19 registering a growth of 19.23%.

#### **TRANSFER TO RESERVES**

The Board of Directors of the Company in its Meeting held on July 25, 2020 resolved not to transfer any amount to General Reserve. Details of the amount transferred by the Company to RBI Reserve Fund Account as per the provisions of Section 45-IC of the Reserve Bank of India Act, 1934 are given in the Financial Statements of the Company for the year ended March 31, 2020 forming part of this Annual Report.



### **DIVIDEND**

The Board of Directors of the Company deems it appropriate to preserve the financial resources of the Company for its future activities and therefore, did not recommend any dividend on the Equity Shares for the financial year ended March 31, 2020.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which Financial Statements relate i.e. March 31, 2020 and the date of this Report.

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

The Company being a Non-Banking Finance Company (NBFC) does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

Further, the Company does not have any foreign exchange earnings and outgo.

### **RISK MANAGEMENT POLICY**

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

### **CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more.

The present financial position of the Company does not make it mandatory for the Company to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2020. The Company will constitute CSR Committee, develop CSR Policy and implement the CSR initiatives whenever the same becomes applicable on the Company.

### **ANNUAL PERFORMANCE EVALUATION**

In compliance with the provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

#### **Board:**

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the view that performance of the Board of Directors as a whole was satisfactory.

#### **Committees of the Board**

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the view that all the committees were performing their functions satisfactorily.

#### **Individual Directors**

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters. Independent Directors, at their separate meeting, have evaluated the performance of Non-independent Directors and the Board as a whole; and of the Chairman of the Board, taking into account the views of other Directors; and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Board and the Independent Directors were of the view that performance of the all the Directors as a whole was satisfactory.

The evaluation framework for assessing the performance of the Directors includes the following broad parameters:

- Relevant expertise;
- Attendance of Directors in various meetings of the Board and its Committees;
- Effective participation in decision making process;
- Objectivity and independence;
- Level of awareness and understanding of the Company's business;
- Professional conduct of the directors in various meetings of the Board and its committees;
- Compliance with the Code of Conduct of the Company;
- Ability to act in the best interest of the Company.

#### **SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

As on March 31, 2020, the Company does not have any Subsidiary, Associate or Joint Venture Company.

#### **CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY**

During the financial year ended March 31, 2020, there has been no change in the nature of business activities of the Company.

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2020:

<b>S.No.</b>	<b>Name of the Director/ KMP</b>	<b>Designation</b>
1.	Mr. Ashok Kumar Jain	Managing Director
2.	Mrs. Meena Jain	Non-Executive Non-Independent Director
3.	Mr. Girish Chand Jain	Non-Executive Independent Director
4.	Mr. Surinder Kumar Nagpal	Non-Executive Independent Director
5.	Mr. Girish Kumar	Chief Financial Officer

During the year under review following changes took place in the Board of Directors and Key Managerial Persons:

- i. Ms. Kalpana resigned from the post of Company Secretary and Compliance

Officer of the company w.e.f. January 18, 2020.

- ii. At the 29th AGM, Mr. Surinder Kumar Nagpal (DIN: 01171148) and Mr. Girish Chand Jain (DIN: 00266932), were re-appointed as Independent Directors of the Company for another term of 5 (five) years w.e.f. 19th September, 2019

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Meena Jain (DIN: 00209017) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers herself for re-appointment.

Mr. Ashok Kumar Jain (DIN: 00091646) Managing Director of the company, has been re-appointed, based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the company, for the further term of 5 consecutive years w.e.f. 30 October, 2019 to 29 October, 2024, subject to approval of members at the ensuing annual general meeting.

None of the Directors of the Company are disqualified under the provisions of Section 164(2) of the Companies Act, 2013.

#### **PUBLIC DEPOSITS**

The Company, being a Non-Deposit accepting Non-Banking Finance Company, has not accepted/ invited any deposits from the public during the financial year ended March 31, 2020 in terms of the provisions of Chapter V of the Companies Act, 2013 read with the allied Rules and the Directions issued by Reserve Bank of India for Non-Deposit accepting Non-Banking Finance Companies and shall not accept any deposits from the Public without obtaining the prior approval of RBI.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

During the financial year 2019-20, there were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

#### **INTERNAL FINANCIAL CONTROLS**

The Company has laid proper and adequate systems of internal financial control commensurate with the size of its business and nature of its operations with regard to the following-

- i. Systems have been laid to ensure that all transactions are executed in accordance with management's general and specific authorization.
- ii. Systems and procedures exist to ensure that all transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for aspects and the timely preparation of reliable financial information.
- iii. Access to assets is permitted only in accordance with management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with terms of employment or except as specifically permitted.
- iv. The existing assets of the Company are verified/ checked at reasonable intervals and appropriate action is taken with respect to any differences, if any.
- v. Proper systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's policies.

**DISCLOSURE UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure-II**.

**AUDIT COMMITTEE**

The Audit Committee of the Company is duly constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and other applicable laws. All Members of the Committee are persons with ability to read and understand the financial statement. As on March 31, 2020, the Audit Committee of the Company comprises of two Independent Directors i.e. Mr. Girish Chand Jain as Chairman and Mr. Surinder Kumar Nagpal as a Member, and one Director, Mr. Ashok Kumar Jain as a Member.

The Chairman of the committee was present at the 29<sup>th</sup> Annual General Meeting. The terms of reference of the Audit Committee is as set out in Section 177 of the Companies Act, 2013 and other applicable laws.

The Committee *inter-alia* reviews the adequacy of Internal Financial Controls and

Financial Statements before they are submitted to the Board for their approval. All the recommendations made by the Members of the Audit Committee were accepted by the Board of Directors.

**NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions Section 178 of the Companies Act, 2013. As on March 31, 2020, the Nomination and Remuneration Committee of the Company comprises of two Independent Directors i.e. Mr. Surinder Kumar Nagpal as a Chairman, and Mr. Girish Chand Jain as Member and one Non-Executive Director, Mrs. Meena Jain as a Member.

The Committee *inter-alia* identify persons who are qualified to become directors and who may be appointed in senior management, shall carry out evaluation of every director's performance, formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship committee is constituted in line with the provisions of section 178 of the Companies Act, 2013. As on March 31, 2020, the Stakeholders' Relationship committee of the Company comprises of two Non- Executive Directors i.e. Mrs. Meena Jain as Chairman, Mr. Girish Chand Jain as a Member and one Executive Director, Mr. Ashok Kumar Jain as a Member. The Committee *inter-alia* consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer of securities, non-receipt of dividend / notice / annual reports, etc.

**VIGIL MECHANISM**

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy' for the Directors and Employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and provides safeguard against victimization of director or employees or any other person who avail the mechanism and also provide for direct access to the Chairman of the Audit

Committee in exceptional cases. The same is also uploaded on the website of the Company at <http://www.oraclecredit.co.in/pdf/Vigil%20Mechanism.pdf>.

During the year under review, no complaints have been received by the Company from any whistle blower.

#### **STATUTORY AUDITORS**

In terms of provisions of Section 139 of the Companies Act, 2013, the Members of the Company at 27<sup>th</sup> Annual General Meeting (AGM) of the Company held on July 26, 2017 had appointed M/s. Jain Arun & Co., Chartered Accountant (Firm Registration No. 011158N) as Statutory Auditors of the Company for a period of five years to hold office until the conclusion of 32<sup>nd</sup> AGM subject to ratification by Members of the Company at each AGM.

The companies Amendment Act, 2017 had omitted the requirement of ratification of appointment of statutory auditors at every AGM which became effective from May 07, 2018. Hence ratification of appointment of M/s. Jain Arun & Co. as Statutory Auditors is not required.

#### **INTERNAL AUDITOR**

M/s Multi Associates, Chartered Accountants, New Delhi (Firm Registration No. 509955C) was appointed as Internal Auditor of the Company pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014. The Report of the Internal Auditors is reviewed by the Audit Committee.

#### **SECRETARIAL AUDITOR**

M/s Siddiqui & Associates, Company Secretaries was appointed as Secretarial Auditor of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Rules framed thereunder.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2020, is annexed herewith as **Annexure-III**.

#### **COMPLIANCE WITH SECRETARIAL STANDARDS**

Pursuant to Secretarial Standard issued by the Institute of Company Secretaries of India, company has complied with the applicable secretarial standard i.e. SS-1 & SS-2 (Meetings of Board of Directors & General Meetings) respectively, during the year under review.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report for the Financial Year 2019-20 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure-IV**.

#### **CORPORATE GOVERNANCE**

As per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions as specified in Regulation 17 to 27, clauses (b) to (i) of Regulation 46(2) and Paragraph C, D and E of Schedule V are not applicable on the companies whose paid-up share capital and net worth is less than Rupees Ten Crore and Rupees Twenty Five Crore respectively.

Since the paid-up share capital and net worth of the Company is less than the aforesaid threshold limit, the Company is not required to comply with the above mentioned Corporate Governance provisions.

#### **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 READ WITH ALLIED RULES**

During the year under review, the company had less than ten employees. Hence the company is not required to constitute Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibitions and Redressal) Act, 2013. Further no complaint has been received by the company during the year under the said Act.

#### **DISCLOSURE PERTAINING TO MAINTENANCE OF COST RECORD PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013**

The company is not required to maintain Cost Records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the Financial Year 2018-19. Hence the clause is not applicable to the Company.

#### **SHARE CAPITAL**

During the financial year 2019-20, there has been no change in the share capital of the Company. The Paid-up Share Capital of the Company as on March 31, 2020 stands at Rs. 5,55,00,000 comprising of 55,50,000 Equity Shares of Rs. 10/- each.

**LISTING FEES**

The Listing Fees for the financial year 2020-21 has been paid by the Company to BSE Limited i.e. the Stock Exchange where shares of the Company are listed.

**ACKNOWLEDGEMENT**

The Directors place on record their sincere thanks and appreciation for the continued

services of the employees who have largely contributed to the efficient management of the Company. The Directors also place on record their appreciation for the support from the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchange, Investors, Lenders and other regulatory authorities.

For and on behalf of Board of Directors of  
**Oracle Credit Limited**

Place: New Delhi  
Date: 29.08.2020

**Ashok Kumar Jain**  
Managing Director  
DIN: 00091646

**Meena Jain**  
Non-Executive Director  
DIN: 00209017

**Registered Office:**

Oracle Credit Limited (CIN: L65910DL1991PLC043281),  
P-7, Green Park Extension, New Delhi-110016  
E-mail: info@oraclecredit.co.in, oracle\_credit@yahoo.co.in  
Website: www.oraclecredit.co.in, Tel: 011-26167775

**Form No. MGT-9****Extract of Annual Return**

as on the Financial Year ended on March 31, 2019

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

**1. REGISTRATION AND OTHER DETAILS**

S.NO.	PARTICULARS	DETAILS
1.	CIN	L65910DL1991PLC043281
2.	Registration Date	27/02/1991
3.	Name of the Company	ORACLE CREDIT LIMITED
4.	Category/ Sub-category of the Company	Public Company Limited by Shares
5.	Address of the Registered Office and Contact Details	P- 7, Green Park Extension, New Delhi- 110016 Phone No. : 011- 26167775 e- Mail ID(s) : info@oraclecredit.co.in oracle_credit@yahoo.co.in
6.	Whether Listed Company	Yes
7.	Name, Address & Contact Details of Registrar & Transfer Agent, if any	<b>Beetal Financial &amp; Computer Services (P) Ltd.</b> Beetal House, 3rd Floor, 99, Madangir Behind Local Shopping Centre Near Dada Harsukhdas Mandir New Delhi- 110062 Telephone No. 011- 29961281- 83 Fax: 011- 29961284 e- Mail ID: <a href="mailto:beetalrta@gmail.com">beetalrta@gmail.com</a>

**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	Non- Banking Financial Activities	64920	100%

**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
**NIL**					

**4. SHAREHOLDING PATTERN (Equity Share Capital breakup as percentage of total Equity)****(i) Category- wise Shareholding**

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON APRIL 01, 2018)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON MARCH 31, 2019)				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
A. Promoters									
(1) Indian									
a) Individual/HUF	17,29,650	-	17,29,650	31.16	17,29,650	-	17,29,650	31.16	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	17,29,650	-	17,29,650	31.16	17,29,650	-	17,29,650	31.16	-
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON APRIL 01, 2018)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON MARCH 31, 2019)				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter(A)= (A)(1)+(A)(2)</b>	<b>17,29,650</b>	<b>-</b>	<b>17,29,650</b>	<b>31.16</b>	<b>17,29,650</b>	<b>-</b>	<b>17,29,650</b>	<b>31.16</b>	<b>0.00</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
C) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
<b>(2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	2,19,561	40,000	2,59,561	4.68	1,73,364	-	1,73,364	3.12	(1.56)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1,54,207	4,80,800	6,35,007	11.44	1,64,639	4,80,800	6,45,439	11.63	0.19
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	14,27,902	13,76,000	28,03,902	50.52	12,88,219	13,93,500	26,81,719	48.32	(2.20)
c) Others (specify)	-	-	-	-	-	-	-	-	-
H.U.F.	86,380	35,500	1,21,880	2.20	78,143	35,500	1,13,643	2.05	(0.15)
Clearing Members	-	-	-	-	700	-	700	0.01	0.01
<b>N R I - Non-Repatriable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,05,485</b>	<b>-</b>	<b>2,05,485</b>	<b>3.70</b>	<b>3.70</b>
<b>SUB TOTAL (B)(2):</b>	<b>18,88,050</b>	<b>19,32,300</b>	<b>38,20,350</b>	<b>68.84</b>	<b>19,10,550</b>	<b>19,09,800</b>	<b>38,20,350</b>	<b>68.84</b>	<b>-</b>
Total Public Shareholding(B)= (B)(1)+(B)(2)	<b>18,88,050</b>	<b>19,32,300</b>	<b>38,20,350</b>	<b>68.84</b>	<b>19,10,550</b>	<b>19,09,800</b>	<b>38,20,350</b>	<b>68.84</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Grand Total (A+B+C)	<b>36,17,700</b>	<b>19,32,300</b>	<b>55,50,000</b>	<b>100 .00</b>	<b>36,40,200</b>	<b>19,09,800</b>	<b>55,50,000</b>	<b>100.00</b>	<b>-</b>

**(ii) Shareholding of Promoters**

S. NO.	SHAREHOLDERS NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR (AS ON APRIL 01, 2019)			SHAREHOLDING AT THE END OF THE YEAR (AS ON MARCH 31, 2020)			% 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.	Mr. Ashok Kumar Jain	1008450	18.17	-	1008450	18.17	-	-
2.	Dr. Sujan Chand Jain	721200	12.99	-	721200	12.99	-	-
3.	Mrs. Meena Jain	-	-	-	-	-	-	-
	<b>Total</b>	<b>1729650</b>	<b>31.16</b>	<b>-</b>	<b>1729650</b>	<b>31.16</b>	<b>-</b>	<b>-</b>

**(iii) Change in Promoters' Shareholding (Please specify, if there is no change)**

S. NO.	PARTICULARS	SHARE HOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHARE HOLDING DURING THE YEAR	
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
<b>MR. ASHOK KUMAR JAIN</b>					
1	At the beginning of the year	1008450	18.17	1008450	18.17
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No change in Shareholding			
3	At the end of the year			1008450	18.17%
<b>DR. SUGAN CHAND JAIN</b>					
1	At the beginning of the year	721200	12.99%	721200	12.99%
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No change in shareholding			
3	At the end of the year			721200	12.99%
<b>MRS. MEENA JAIN</b>					
1	At the beginning of the year	-	-	-	-
2	Date wise increase/ decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/bonus/sweat equity etc)-	-	-	-	-
3	At the end of the year	-	-	-	-

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

S. NO	NAME OF THE SHAREHOLDER	FOR EACH OF THE TOP 10 SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
			NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	Mandeep Singh	At the beginning of the year	-	-	-	-
		13-03-20 : Transfer	10,100	0.18	10,100	0.18
		20-03-20 : Transfer	1,40,000	2.52	1,50,100	2.70
		27-03-20 : Transfer	55,385	1.00	2,05,485	3.70
		<b>At the end of the year</b>			<b>2,05,485</b>	<b>3.70</b>



S. NO	NAME OF THE SHAREHOLDER	FOR EACH OF THE TOP 10 SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
			NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
2	Devinder Kumar Kathuria	At the beginning of the year	2,00,000	3.60		
		Date wise increase/decrease in Shareholding during the year:	-	-	-	-
		<b>At the end of the year</b>			2,00,000	3.60
3	Akshay Jain	At the beginning of the year	2,00,000	3.60		
		Date wise increase/decrease in Shareholding during the year:	-	-	-	-
		<b>At the end of the year</b>			2,00,000	3.60
4	Shrutika Singhal	At the beginning of the year	2,00,000	3.60		
		Date wise increase/decrease in Shareholding during the year:	-	-	-	-
		<b>At the end of the year</b>			2,00,000	3.60
5	Ekta Agarwal	At the beginning of the year	1,99,700	3.60		
		Date wise increase/decrease in Shareholding during the year:	-	-	-	-
		<b>At the end of the year</b>			1,99,700	3.60
6	Aditya Vikram Kanoria	At the beginning of the year	-	-		
		20-03-20: Transfer	86,683	1.56	86,683	1.56
		31-03-20: Transfer	16,800	0.30	1,03,483	1.86
		<b>At the end of the year</b>			1,03,483	1.86
7	Pramod Kumar	At the beginning of the year	67,500	1.22		
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		<b>At the end of the year</b>			67,500	1.22
8	Pinky Goel	At the beginning of the year	67,500	1.22		
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		<b>At the end of the year</b>			67,500	1.22
9	Mohan Goel	At the beginning of the year	67,500	1.22		
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		<b>At the end of the year</b>			67,500	1.22
10	Mohak Goel	At the beginning of the year	67,500	1.22		
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		<b>At the end of the year</b>			67,500	1.22

**(v) Shareholding of Directors and Key Managerial Personnel:**

S. NO.	NAME OF THE DIRECTORS & KMP	SHAREHOLDING OF EACH OF THE DIRECTORS & KMP	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
			NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	Ashok Kumar Jain	At the beginning of the year	1008450	18.17	1008450	18.17
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		<b>At the end of the year</b>	-	-	1008450	18.17
2	Meena Jain	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		<b>At the end of the year</b>	-	-	-	-

S. NO.	NAME OF THE DIRECTORS & KMP	SHAREHOLDING OF EACH OF THE DIRECTORS & KMP	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
			NO.OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY
3	Girish Chand Jain	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		<b>At the end of the year</b>	-	-	-	-
4	Surinder Kumar Nagpal	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		<b>At the end of the year</b>	-	-	-	-
5	Girish Kumar	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Shareholding during the year	-	-	-	-
		<b>At the end of the year</b>	-	-	-	-
6	Kalpana*	At the beginning of the year				
		Date wise increase/decrease in Shareholding during the year				
		<b>At the end of the year</b>				

\*Ms. Kalpana resigned from the post of Company Secretary w.e.f. January 18, 2020.

## 5. INDEBTEDNESS

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

## 6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (i) Remuneration to Managing Director, Whole time Director and/or Manager

S. NO.	PARTICULARS OF REMUNERATION	NAME OF THE MD/WTD/MANAGER	TOTAL AMOUNT (Rs. In Lacs)
		Mr. ASHOK KUMAR JAIN MANAGING DIRECTOR	
<b>1</b>	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1.52	1.52
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
<b>2</b>	Stock option	-	-
<b>3</b>	Sweat Equity	-	-
<b>4</b>	Commission	-	-
	- as % of profit	-	-
	- others (specify)	-	-
<b>5</b>	Others, please specify		
	<b>Total (A)</b>	1.52	1.52
	<b>Overall Ceiling as per the Act</b>	As per Part II, section II Proviso of Schedule V as prescribed under Companies Act 2013.	

### (ii) B. Remuneration to other Directors:

S. NO.	PARTICULARS OF REMUNERATION	NAME OF THE DIRECTORS		TOTAL AMOUNT (Rs. In Lacs)
1	<b>Independent Directors</b>	<b>Mr. Girish Chand Jain</b>	<b>Mr. Surinder Kumar Nagpal</b>	
	(a) Fee for attending Board Committee meetings	-	-	-
	(b) Commission	-	-	-
	(c ) Others, please specify	-	-	-

	<b>Total (1)</b>	-	-	-
2	<b>Other Non Executive Directors</b>	<b>Mrs. Meena Jain</b>	-	-
	(a) Fee for attending Board Committee meetings	-	-	-
	(b) Commission	-	-	-
	(c) Others, please specify.	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-
	<b>Overall Ceiling as per the Act</b>	No remuneration is being paid to Non-Executive Directors		

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

(Rs. In Lacs)

S. NO.	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL		
		Company Secretary	Chief Financial Officer	TOTAL
		Kalpana*	Girish Kumar	
<b>1</b>	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	2.09	2.72	4.81
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
<b>2</b>	Stock Option	-	-	-
<b>3</b>	Sweat Equity	-	-	-
<b>4</b>	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
<b>5</b>	Others, please specify	-	-	-
	<b>Total</b>	2.09	2.72	4.81

\*Ms. Kalpana resigned from the post of Company Secretary w.e.f. January 18, 2020.

### 7. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

There were no penalties / punishment / compounding of offences under any sections of the companies Act, 2013 against the Company or its Directors or other Officers in default, if any, during the year.

For and on behalf of Board of Directors of  
**Oracle Credit Limited**

Place: New Delhi  
Date: 29.08.2020

**Ashok Kumar Jain**  
Managing Director  
DIN: 00091646

**Meena Jain**  
Non-Executive Director  
DIN: 00209017

#### Registered Office:

Oracle Credit Limited (CIN: L65910DL1991PLC043281),  
P-7, Green Park Extension, New Delhi-110016  
E-mail: info@oraclecredit.co.in, oracle\_credit@yahoo.co.in  
Website: www.oraclecredit.co.in, Tel: 011-26167775

## Annexure II

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

**A. Disclosure under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**1. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year March 31, 2020:**

S. No.	Name of the Director	Designation	Remuneration (in Lakhs)	Median Remuneration (in Lakhs)	Ratio
1.	Mr. Ashok Kumar Jain	Managing Director	1.52	2.09	0.73
2.	Mrs. Meena Jain	Non- Executive Director		-	
3.	Mr. Girish Chand Jain	Independent Director		-	
4.	Mr. Surinder Kumar Nagpal	Independent Director		-	

**2. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: NIL**

**3. Percentage increase in median remuneration of employees in the financial year: 17.46%**

**4. Number of permanent employees on the rolls of the Company: 02 (two)**

**5. 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 managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** There was no such average increase in the salary of employees during the last financial year and there was no increase in the managerial remuneration.

**6. Affirmation that the remuneration is as per the remuneration policy of the Company:** It is hereby affirmed that the remuneration paid during the financial year ended March 31, 2020 is as per the Remuneration Policy of the Company.

**B. Disclosure under Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**1. Name of top 10 employees in terms of remuneration drawn**

As on March 31, 2020, the Company only had 2 employees, details of whom are as follows:

S.No.	Particulars	Mr. Ashok Kumar Jain	Mr. Girish Kumar
1.	Designation of the employee	Managing Director	Chief Financial Officer
2.	Remuneration received	Rs. 1,52,006	Rs. 2,72,000
3.	Nature of employment	Permanent	Permanent
4.	Qualification and experience of the employee	Fellow Chartered Accountant and commerce Graduate. He has more than 20years experience in Financing	B.A. (Pass) He has an experience of more than 10 years in the field of accounting.
5.	Date of commencement of	September 5, 2008	February, 2007

	employment*		
6.	Age of such employee	60 years	43 years
7.	Last employment held by such employee before joining the Company	-	-
8.	Percentage of Equity Shares held by the employee in the Company	18.17%	Nil
9.	Whether any such employee is a relative of any Director or Manager of the Company	Mr. Ashok Kumar Jain is the husband of Mrs. Meena Jain, Non- Executive Director of the Company	No

\*Mr. Girish Kumar was appointed as Chief Financial Officer w.e.f. March 30, 2019

2. **Name of every employee of the Company who if employed throughout the financial year was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:** None
3. **Name of every employee of the Company who if employed for a part of the financial year was in receipt of remuneration for any part of that year which, in the aggregate, was not less than eight lakh and fifty rupees per month :** None
4. **Name of every employee of the Company who if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company:** None

For and on behalf of Board of Directors of  
**Oracle Credit Limited**

Place: New Delhi  
Date: 29.08.2020

**Ashok Kumar Jain**  
Managing Director  
DIN: 00091646

**Meena Jain**  
Non-Executive Director  
DIN: 00209017

**Registered Office:**

Oracle Credit Limited (CIN: L65910DL1991PLC043281),  
P-7, Green Park Extension, New Delhi-110016  
E-mail: info@oraclecredit.co.in, oracle\_credit@yahoo.co.in  
Website: www.oraclecredit.co.in, Tel: 011-26167775

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**(For the Financial year ended 31st March 2020)**

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

To,  
The Members,  
**Oracle Credit Limited**  
**P 7, Green Park Extension,**  
**New Delhi 110016,**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Oracle Credit Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my 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 also 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, the Company has, during the audit period covering the financial year ended on **March 31, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, 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 **March 31, 2020** 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. **The Company does not have any Foreign Direct Investment, Overseas Direct Investment or External Commercial Borrowings.**
- 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable to the Company during the Period under Review);
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - e. The Security & Exchange Board of India (Share Based Employee Benefit) Regulations, 2014;
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- g. 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;
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- vi. Laws specifically applicable to the industry to which the Company belongs, as identified by the management, that is to say:
- a. Guidelines on KYC and ALM Measures;
  - b. Returns to be submitted by NBFC;
  - c. Guidelines on Fair Practices Code (FPC);
  - d. Miscellaneous Circulars;
  - e. Policy Circulars
- vii. The provisions of Labour Laws, Environmental Laws and related Laws are not applicable to the Company.

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India;
- b. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has duly complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that 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 that during the audit period the Company had no events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Siddiqui & Associates  
Company Secretaries**

**Place: New Delhi  
Date: 29.08.2020**

**K.O.SIDDIQUI  
FCS 2229; CP 1284  
UDIN: F002229B000633508**

This report is to be read with our letter of even date which is annexed as **Annexure 1** and forms an integral part of the Report.

**ANNEXURE 1**

To,  
The Members,  
**Oracle Credit Limited**  
**P 7, Green Park Extension,**  
**New Delhi 110016,**

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 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.

**For Siddiqui & Associates**  
**Company Secretaries**

**Place: New Delhi**  
**Date: 29.08.2020**

**K.O.SIDDIQUI**  
**FCS 2229; CP 1284**  
**UDIN F002229B000633508**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE & DEVELOPMENT

The business of the Company is that of a Non-Banking Finance Company (NBFC). NBFCs have innovated over time and found ways to address the debt requirements of every segment of the society. The sector has evolved from being fragmented and informally governed to being well regulated and in many instances adopted best practices in innovation, governance and risk management. NBFCs provides a variety of services including fund -based and fee-based activities and cater to retail and non- retail markets and niche segments. NBFCs are generally regarded to be complementary to banks and are often able to offer better services and products to their customers. Observing the importance of NBFCs in India, Reserve Bank of India has issued regulatory framework with the objective to harmonize it with Banks and Financial Institutions.

NBFCs have always played an important role in promoting financial inclusion in India. They have been complementing and supplementing the banking sector in reaching out credit and fill the gaps in availability of financial services to the un-banked segments and underserved area of the society. The biggest contribution of NBFCs is their ability to cater to the needs of the Micro, Small & medium Enterprises (MSMEs) which form the cradle of Entrepreneurship and innovation in India. NBFCs innate ability to understand their customers' needs and accordingly innovate to offer customized products make them the perfect conduit for credit delivery to MSMEs.

### OPPORTUNITIES & THREATS

Non- Banking Finance Companies have always given tough competition to the public sector banks which traditionally held large share in the market but are now facing problem of their soaring Non-Performing Assets (NPAs). It is estimated that over 50% of micro, small and medium enterprises (MSMEs) does not have access to formal credit. With private banks deemed to be expensive and public banks struggling with bad loans, opportunities for NBFCs to grab the credit market are higher than ever because NBFCs have the ability to move fast and tap into specific customer segments and meet the non- corporate needs of the economy that is those of Small and Medium Enterprises and retail customers.

NBFCs continued to grow their shares in the financial services industry and have outperformed schedule commercial banks on growth in advances, assets quality and profitability and this growth momentum of NBFCs should results in their shares in the financial services sector increasing in the near future.

The Company closely monitors the threats which comprise of:

- High cost of funds
- Stiff competition with NBFCs as well as with banking sector
- Significant slowdown in the economy affecting the various segments of NBFC.
- Slow industrial growth
- High inflation

### SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company operates in only single segment; hence segment wise or product wise performance is not applicable.

### OUTLOOK AND FUTURE PROSPECT

The overall outlook of the industry has improved during the financial year 2019-20 and is an upcoming market to get better opportunities for the Company. Reserve Bank of India with an objective to bring NBFCs into the ambit of well regulated finance industry, have issued a number of circulars and regulatory clarity after the public discussion. These regulations are framed to address the regulatory gaps and arbitrage. The industry has also responded positively towards these regulations in order to understand and address the associated risk better. Also regulated environment boosts the confidence of customer and increases credibility of the industry.

Revised regulatory framework and various schemes of Government concentrating on finance sector will bring greater opportunities in the coming years.

The future outlook of the company remains positive as the Company is actively working on both the strategic front and the operations front to take advantage of the turning trends which improving operational performances, focus on quality, broaden the customer base etc.

### RISKS & CONCERNS

The Company is exposed to risks such as financial, operational, strategic, compliances, reporting and political risks. Being an NBFC, risks that are particular to its business and environment includes interest rate volatility, economic cycle, credit risk and market risk. The Company in order to identify and mitigate risks to minimize its impact on business, ensures that prudent risk management practices are followed during the decision making process.

Risk is managed by using a set of credit norms and policies, as approved by the Board. The Company does have comprehensive/appropriate risk management control system in place which includes internal controls which are commensurate to the size and nature of the inherent risks of company's businesses. These Risk Management system and processes enable the company in identifying and managing the risks appropriately.

Sustained efforts to strengthen the risk framework and portfolio quality have yielded consistently better outcomes for the Company.

### INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The internal control system of the Company is effective and adequate for business processes commensurate with the size and nature of the operations, compliance requirements with the applicable laws and regulation, financial reporting etc.

The Internal Auditors periodically review and evaluates the adequacy of the control system and processes including in particular, internal financial controls as required under the Companies Act, 2013, ensure strict adherence to processes and procedures as well as to prescribed regulatory and legal framework and suggest improvements. The internal auditors have expressed their satisfaction about the adequacy of the control systems and the manner in which the Company is updating and strengthened its internal audit systems and procedures to meet the challenging requirements of the business.

Significant audit observations and follow-up action thereon are reported by the Internal Auditors to the Audit Committee. The Audit Committee & Board of Directors reviews the internal audit reports and the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

### FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's operations continue to be mainly focused in the area of NBFC activities- financing and Inter- Corporate Investments. The relevant significant financial highlights of the Company are mentioned below:

(in Rs. Lakhs)

Particulars	2019-20	2018-19
Revenue from operations	29.22	26.87
Total Revenue	29.32	26.87
Profit Before Tax	16.76	14.17
Profit after Tax	12.51	10.49

### KEY FINANCIAL RATIOS

Particulars	2019-20	2018-19
Current Ratio	75.60	64.42
Operating Profit Margin	57%	53%
Net Profit Margin	43%	39%
Return on Net worth	2%	2%

### HUMAN RESOURCES

The Company always regards human resources as its most valuable asset and ensures friendly work environment for its employees to excel. In an increasingly competitive market for talent, Oracle Credit limited continues to focus on attracting and retaining right talent. It is committed to provide right opportunities to employees to realise their potential. The company had 2 employees as on 31st March, 2020.

**DISCLAIMER**

Certain Statements in the Management Discussion and Analysis Report describing the Company's view about the industry, expectations, objectives, etc may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Internal & External Factors like changes in government regulations, tax laws and other factors such as industrial relations and economic developments, etc. may further influence the Company's operations which are beyond the control of the management. The Company is not under any obligation to publicly amend, modify or revise any forward- looking statement on the basis of any subsequent developments, information or events.

For and on behalf of Board of Directors of  
**Oracle Credit Limited**

Place: New Delhi  
Date: 29.08.2020

**Ashok Kumar Jain**  
Managing Director  
DIN: 00091646

**Meena Jain**  
Non-Executive Director  
DIN: 00209017

**Registered Office:**

Oracle Credit Limited (CIN: L65910DL1991PLC043281),  
P-7, Green Park Extension, New Delhi-110016  
E-mail: info@oraclecredit.co.in, oracle\_credit@yahoo.co.in  
Website: www.oraclecredit.co.in, Tel: 011-26167775

## Independent Auditor's Report

To the Members of **Oracle Credit Limited**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Oracle Credit Limited ("the Company") which comprise the balance sheet as at 31<sup>st</sup> March 2020, the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2020, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the *Companies Act, 2013*. Our responsibilities under those *Standard* are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the *Companies Act, 2013* and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit:
1	<p><b>Transition to Ind AS</b></p> <p>The Company has adopted Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of such transition is April 01, 2018. For periods up to and including the year ended March 31, 2019, the Company had prepared and presented its financial statements in accordance with Accounting Standards prescribed under the section 133 of the Act (Indian GAAP).</p> <p>Accordingly, for transition to Ind AS, the Company has prepared its financial statements for the year ended March 31, 2020, together with the comparative financial information for the previous year ended March 31, 2019 and the opening Balance Sheet as at April 01, 2018 under Ind AS.</p> <p>Ind AS are new and complex accounting standards which require considerable judgment and interpretation in their implementation. Further, Ind AS 101 ("First-time Adoption of Indian</p>	<p>Our audit procedures included but were not limited to the following:</p> <ul style="list-style-type: none"> <li>- Assessed the Company's process to identify the impact of adoption and transition to Ind AS;</li> <li>- Evaluated the design of internal controls and tested the operating effectiveness of key internal controls around the process of preparation of standalone Ind AS financial statements;</li> <li>- Reviewed the mandatory and optional exemptions and exceptions allowed by Ind AS and availed by the Company in applying the first-time adoption principles of Ind AS 101;</li> <li>- Obtained an understanding of the governance over the determination of key judgments;</li> <li>- Evaluated and tested the key assumptions and judgments adopted by management in line with principles under Ind AS;</li> <li>- Assessed the disclosures made as required by the relevant Ind AS; and</li> </ul>

Sr. No.	Key Audit Matters	How the matter was addressed in our audit:
	Accounting Standards”) allows two categories of exceptions to the first-time adopters, which mainly includes prohibition to retrospective application of certain requirements of Ind AS and exemption from some requirements of Ind AS.	- Determined the appropriateness of the methodologies and models used along with the responsibility of the outputs.

#### Information Other than the Financial Statements and Auditors’ Report Thereon

The Company’s Board of Directors are responsible for the other information. The other information comprises the Directors report to be included in the Company’s annual report but does not include the financial statements and our auditors’ report thereon. The other information is expected to be made available to us after the date of this auditor’s report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

#### Management’s Responsibility for the Financial Statements

The Company’s management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the financial statements, the management and the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management and the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Those Board of Directors is also responsible for overseeing the Company’s financial reporting process.

#### Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentations, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that
  - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - ii. 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.
  - iii. The balance sheet, the statement of profit and loss, and the statement of cash flows dealt with by this Report are in agreement with the books of account.
  - iv. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - v. On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2020 from being appointed as a director in terms of Section 164(2) of the Act.

- vi. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
3. With respect to other matters to be included in the Auditors Report in a 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 does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  4. With respect to the matter to be included in the Auditors' Report under section 197(16):  
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 read with Schedule V of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

*For Jain Arun & Co.*  
*Chartered Accountants*  
Firm's registration number: 011158N

Place: Delhi  
Date: 25.07.2020

**Arun Kumar Jain**  
*Partner*  
Membership number: 089862  
UDIN: 20089862AAAADE2236

**Annexure A to the Independent Auditor's Report of Oracle Credit Limited for the period ended 31<sup>st</sup> March 2020**

- (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 program of physical verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of the immovable property, if any, is held in the name of the Company.
- (ii) The Company is in the business of providing services and does not have any physical inventories. Accordingly, the provision of clause 3(ii) of the Orders is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provision of clause 3(iii) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us in respect of loans, investments, guarantees and security, the Company has complied with the provisions of section 185 and 186 of the Act wherever applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under apply.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the services rendered by the Company. Accordingly, the provision of clause 3(vi) of the Order is not applicable.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, the Company did not have any dues on account of income tax, sales tax, service tax, duty of customs, value added tax or duty of excise which have not been deposited on account of dispute.
- (viii) In our opinion and according to the information and explanations given to us, During the year, the Company has not defaulted in repayment of loans or borrowings to financial institution. During the year, the Company has not taken any loans or borrowings from any bank or government nor has it issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the order are not applicable to the company and hence not commented upon.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the explanation and information given to us, no material 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 given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
  - (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly the provision of clause 3(xii) of the Order is not applicable.
  - (xiii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
  - (xiv) According to the information and explanations given 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. Accordingly, the provision of clause 3(xiv) of the Order is not applicable.
  - (xv) According to the information and explanations given to us and based on our examination of the records during the year the Company has not entered into any non-cash transactions with directors or persons connected with him and hence the provision of Section 192 of the Act is not applicable.
  - (xvi) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained certificate of registration.

**For Jain Arun & Co.**  
*Chartered Accountants*  
Firm's registration number: 011158N

Place: Delhi  
Date: 25.07.2020

**Arun Kumar Jain**  
*Partner*  
Membership number: 089862  
UDIN: 20089862AAAADE2236

**Annexure B to the Independent Auditor's Report of Oracle Credit Limited for the period ended 31<sup>st</sup> March 2020**

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

**Opinion**

We have audited the Internal financial controls with reference to financial statement of Oracle Credit Limited ("the Company") as of 31<sup>st</sup> March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31<sup>st</sup> March 2019, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

**Management's Responsibility for Internal Financial Controls**

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to financial statement criteria established by the Company considering the essential components of internal control stated in the Guidance Notes. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act").

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, 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 with reference to financial statements.

**Meaning of Internal Financial Controls with Reference to Financial Statements**

A company's internal financial controls with reference to financial statements 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 with reference to financial statement 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 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 with Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statement become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

*For Jain Arun & Co.*  
*Chartered Accountants*  
Firm's registration number: 011158N

Place: Delhi  
Date: 25.07.2020

**Arun Kumar Jain**  
*Partner*  
Membership number: 089862  
UDIN: 20089862AAAADE2236

**ORACLE CREDIT LIMITED**  
**BALANCE SHEET**  
As at March 31, 2020

Particulars	Note No.	As at 31-03-2020	As at 31-03-2019	As at 01-04-2018
<b>ASSETS</b>				
<b>(1) Financial Assets</b>				
(a) Cash and cash equivalents	3	4,49,632	6,08,116	1,85,532
(b) Loans	4	3,63,88,378	3,49,01,509	3,42,40,780
(c) Investments	5	6,10,000	6,10,000	6,10,000
(d) Other Financial assets	6	1,48,50,000	1,48,50,000	1,48,50,000
<b>(2) Non-financial Assets</b>				
(a) Inventories	7	43,380	44,580	34,040
(b) Current tax assets (Net)	8	-	1,39,546	1,40,534
(c) Deferred tax Assets (Net)	9	3,095	3,467	3,157
(d) Property, Plant and Equipment	10	7,464	10,280	15,407
(e) Other non-financial assets	11	59,00,000	59,00,000	59,00,000
<b>Total Assets</b>		<b>5,82,51,949</b>	<b>5,70,67,498</b>	<b>5,59,79,450</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>(1) Financial Liabilities</b>				
<b>(a) Payables</b>				
<b>(I) Trade Payables</b>				
(i) total outstanding dues of micro enterprises and small enterprises				
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises				
		4,52,978	4,34,222	5,00,180
<b>(2) Non-Financial Liabilities</b>				
(a) Current tax liabilities (Net)	12	34,887	1,19,861	-
(b) Other non-financial liabilities	13	-	-	14,820
<b>Total Liabilities</b>		<b>4,87,865</b>	<b>5,54,083</b>	<b>5,15,000</b>
<b>(3) EQUITY</b>				
(a) Equity Share capital	14	5,55,00,000	5,55,00,000	5,55,00,000
(b) Other Equity	15	22,64,084	10,13,415	(35,550)
<b>Total Equity</b>		<b>5,77,64,084</b>	<b>5,65,13,415</b>	<b>5,54,64,450</b>
<b>Total Liabilities and Equity</b>		<b>5,82,51,949</b>	<b>5,70,67,498</b>	<b>5,59,79,450</b>

**Significant Accounting Policies and Notes to Financial Statements**

1 to 31

The Notes referred to above form an integral part of the Balance Sheet.  
In terms of our report of even date attached

**For Jain Arun & Co.**

Chartered Accountants

Firm's Registration No.: 011158N

**For and on behalf of the Board of Directors of  
ORACLE CREDIT LIMITED**

**Arun Kumar Jain**

Partner

Membership No.: 089862

**Ashok Kumar Jain**

Managing Director

DIN: 00091646

**Meena Jain**

Director

DIN: 00209017

Place: New Delhi

Date: 25th July, 2020

**Girish Kumar**

Chief Financial Officer

**ORACLE CREDIT LIMITED**  
**STATEMENT OF PROFIT AND LOSS**  
For the Year ended March 31, 2020

PARTICULARS	Note No.	For the Year ended March 31, 2020	For the Year ended March 31, 2019
<b>I. Revenue from operations</b>			
(a) Interest Income	16	29,22,053	26,87,109
<b>Total Revenue from operations (I)</b>		<b>29,22,053</b>	<b>26,87,109</b>
II. Other income	17	9,758	-
<b>III. Total Income (I + II)</b>		<b>29,31,811</b>	<b>26,87,109</b>
<b>IV Expenses:</b>			
(a) Finance costs	18	7,966	-
(b) Changes in inventories of stock in trade	19	1,200	(10,540)
(c) Employees benefits expenses	20	6,33,381	7,30,875
(d) Depreciation, amortisation and impairment	10	2,816	5,127
(e) Other expenses	21	6,10,220	5,44,432
<b>Total expenses (IV)</b>		<b>12,55,583</b>	<b>12,69,894</b>
<b>V Profit before exceptional and tax (III - IV)</b>		<b>16,76,228</b>	<b>14,17,215</b>
VI Exceptional items		-	-
<b>VII Profit before tax (V-VI)</b>		<b>16,76,228</b>	<b>14,17,215</b>
VIII Tax expense			
(1) Current tax		4,21,600	3,68,560
(2) Deferred tax		372	(310)
(3) Tax expense for previous years		3,587	-
<b>Total tax Expense</b>		<b>4,25,559</b>	<b>3,68,250</b>
<b>IX Profit after Tax (VII-VIII)</b>		<b>12,50,669</b>	<b>10,48,965</b>
<b>X Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax on above		-	-
(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax on above		-	-
<b>Total Other Comprehensive Income (X)</b>		-	-
<b>XI. Total Comprehensive Income for the year (IX+X)</b>		<b>12,50,669</b>	<b>10,48,965</b>
<b>XII Earnings per equity share (of Rs. 10/- each)</b>			
Basic & Diluted	22	<b>0.225</b>	<b>0.189</b>

**Significant Accounting Policies and  
Notes to Financial Statements**

**1 to 31**

The Notes referred to above form an integral part of the Balance Sheet.  
In terms of our report of even date attached

**For Jain Arun & Co.**

Chartered Accountants  
Firm's Registration No.: 011158N

**For and on behalf of the Board of Directors of  
ORACLE CREDIT LIMITED**

Arun Kumar Jain  
Partner  
Membership No.: 089862

**Ashok Kumar Jain**  
Managing Director  
DIN: 00091646

**Meena Jain**  
Director  
DIN: 00209017

Place: New Delhi  
Date: 25th July, 2020

**Girish Kumar**  
Chief Financial Officer

**ORACLE CREDIT LIMITED**  
**CASH FLOW STATEMENT**

For the Year ended March 31, 2020

PARTICULARS	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>1 Cash Flow From Operating Activities</b>		
<b>Profit Before Tax</b>	<b>16,76,228</b>	<b>14,17,215</b>
Adjustments for:		
Depreciation	2,816	5,127
Interest on Income Tax Refund	(9,758)	-
Interest on Income Tax	7,966	-
<b>Operating Profit Before Working Capital Changes</b>	<b>16,77,252</b>	<b>14,22,342</b>
Adjustment for net (increase)/decrease in operating assets		
Loans	(14,86,869)	(6,60,729)
Inventories	1,200	(10,540)
Adjustment for net increase/(decrease) in operating liabilities		
Trade payables	18,756	(65,958)
Other non-financial liabilities	-	(14,820)
<b>Cash (used)/generated from operation before tax</b>	<b>2,10,339</b>	<b>6,70,295</b>
Income Taxes paid (Net)	3,68,823	2,47,711
<b>Net cash (usedin)/Generated from Operating Activities</b>	<b>(1,58,484)</b>	<b>4,22,584</b>
<b>2 Cash Flow From Investing Activities</b>		
<b>Net cash (used in)/Generated from Investing Activities</b>	-	-
<b>3 Cash Flow From Financing Activities</b>		
<b>Net cash (usedin)/Generated from Financing Activities</b>	-	-
<b>Net increase/(decrease) in Cash &amp; cash Equivalent (1+2+3)</b>	<b>(1,58,484)</b>	<b>4,22,584</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>6,08,116</b>	<b>1,85,532</b>
<b>Cash And Cash Equivalent As At The End Of the Year</b>	<b>4,49,632</b>	<b>6,08,116</b>

Components of Cash and cash equivalents	As at March 31, 2020	As at March 31, 2019
Cash on hand	23,758	7,187
Balances with Bank - in Current Account	4,25,874	48,760
Cheques on hand	-	5,52,169
<b>Cash and cash equivalents as per the balance sheet</b>	<b>4,49,632</b>	<b>6,08,116</b>

**Explanations:**

- The above cash flow statement has been prepared under the "indirect method" as set out in the Ind AS - 7 on statement of cash flows specified under section 133 of the Companies Act, 2013.
- Figures of previous period have been regrouped/reclassified, wherever necessary, to make them comparable and to conform with current period classification.

In terms of our report of even date attached

**For Jain Arun & Co.**  
Chartered Accountants  
Firm's Registration No.: 011158N

**For and on behalf of the Board of Directors of  
ORACLE CREDIT LIMITED**

**Arun Kumar Jain**  
Partner  
Membership No.: 089862

**Ashok Kumar Jain**  
Managing Director  
DIN: 00091646

**Meena Jain**  
Director  
DIN: 00209017

Place: New Delhi  
Date: 25th July, 2020

**Girish Kumar**  
Chief Financial Officer

**ORACLE CREDIT LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
*For the Year ended March 31, 2020*

<b>A. Equity Share Capital</b>	<b>Amount</b>
<b>Balance as at April 01, 2018</b>	<b>5,55,00,000</b>
Changes in equity share capital during the year	-
<b>Balance as at March 31, 2019</b>	<b>5,55,00,000</b>
Changes in equity share capital during the year	-
<b>Balance as at March 31, 2020</b>	<b>5,55,00,000</b>

<b>B. Other Equity</b>			
Particulars	Reserves and Surplus		Total
	Statutory Reserves -Reserve u/s. 45-IC of RBI Act, 1934	Retained Earnings	
<b>Balance as at April 01, 2018</b>	<b>24,66,022</b>	<b>(25,01,572)</b>	<b>(35,550)</b>
Profit for the year		10,48,965	10,48,965
Transfer to reserve u/s. 45-IC of RBI Act, 1934	2,09,793	(2,09,793)	-
<b>Balance as at March 31, 2019</b>	<b>26,75,815</b>	<b>(16,62,400)</b>	<b>10,13,415</b>
Balance as at April 01, 2019	<b>26,75,815</b>	<b>(16,62,400)</b>	<b>10,13,415</b>
Profit for the year		12,50,669	12,50,669
Transfer to reserve u/s. 45-IC of RBI Act, 1934	2,50,134	(2,50,134)	-
<b>Balance as at March 31, 2020</b>	<b>29,25,949</b>	<b>(6,61,865)</b>	<b>22,64,084</b>

In terms of our report of even date attached  
**For Jain Arun & Co.**  
Chartered Accountants  
Firm's Registration No.: 011158N

**For and on behalf of the Board of Directors of  
ORACLE CREDIT LIMITED**

**Arun Kumar Jain**  
Partner  
Membership No.: 089862

**Ashok Kumar Jain**  
Managing Director  
DIN: 00091646

**Meena Jain**  
Director  
DIN: 00209017

Place: New Delhi  
Date: 25th July, 2020

**Girish Kumar**  
Chief Financial Officer

**ORACLE CREDIT LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
For the Year ended March 31, 2020

**1 CORPORATE INFORMATION**

Oracle Credit Limited is a public company in India and was incorporated in the year 1991 under the provisions of the Companies Act, 1956 (now the Companies Act, 2013). The Company is registered with the Reserve Bank of India as a Non-Banking Financial Company, engaged in the business of finance and investment. Its shares are listed on one recognised stock exchange i.e. BSE Limited ("BSE")

**2 SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Statement of compliance**

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (the "Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act").

For all periods up to and including the year ended 31 March 2019, the Company had prepared its standalone financial statements in accordance with accounting standards notified under section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). These standalone financial statements for the year ended 31 March 2020 are the Company's first financial statements prepared in accordance with Ind AS.

**2.2 Basis of Measurement**

The financial statements of the Company have been prepared in accordance with Ind AS notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant Ind AS at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Accounting policies have been consistently applied to all periods presented, unless otherwise stated.

The preparation of financial statements require the use of certain significant accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities.

The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates and the differences between the actual results and the estimates would be recognised in the periods in which the results are known / materialised.

The financial statements are presented in Indian Rupees (INR).

Comparative information has been restated to accord with changes in presentations made in the current year, except where otherwise stated.

The accounting policies for some specific items are disclosed in the respective notes to the financial statements. Other significant accounting policies and details of significant accounting assumptions and estimates are set out below in Notes.

The financial statements of the Company are presented as per Schedule III (Division III) to the Act applicable to Non-Banking Financial Companies (NBFCs), as notified by the MCA.

**2.3 Revenue recognition**

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company, it can be reliably measured and it is reasonable to expect ultimate collection.

Revenue from Operations is recognised in the Statement of Profit and Loss on an accrual basis as stated herein below:

a) Interest income from financial assets is recognised by applying the Effective Interest Rate ('EIR') to the gross carrying amount of financial assets, other than credit-impaired assets and those classified as measured at Fair Value through Profit or Loss (FVTPL) or Fair Value through Other Comprehensive Income (FVTOCI).

Any subsequent changes in the estimation of the future cash flows having impact on EIR are recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

b) Other interest income is recognised on a time proportionate basis.

**2.4 Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

**Current Tax**

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities.

Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.



**ORACLE CREDIT LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
For the Year ended March 31, 2020

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax items are recognised in correlation to the underlying transaction either in OCI or equity.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

**2.5 Property, Plant and Equipment**

Initial and subsequent recognition

Property, plant and equipment are initially recognised at cost together with borrowing cost capitalized for qualifying assets, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to the location and its working condition for its intended use. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent to initial recognition, property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

Depreciation

Depreciation commences when the assets are ready for their intended use. It is recognised to write down the cost of the property, plant and equipment to their residual values over their useful lives, using the written down value basis. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The Company has adopted the useful life as specified in Schedule II to the Act.

**2.6 Provisions, Contingent Liabilities and Contingent Assets**

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

In case of litigations, provision is recognised once it has been established that the Company has a present obligation based on information available up to the date on which the Company's financial statements are finalised and may in some cases entail seeking expert advice in making the determination on whether there is a present obligation.

Contingent Liabilities

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. Company does not recognise contingent liability but discloses its existence in the financial statements.

**ORACLE CREDIT LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**  
For the Year ended March 31, 2020

Contingent Assets

Contingent assets are not recognised in the financial statements, but are disclosed where an inflow of economic benefits is probable.

**2.7 Cash and cash equivalents**

Cash and cash equivalents comprise of cash on hand, balances with banks, cheques on hand, remittances in transit and short-term investments with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**2.8 Financial Instruments**

**Classification of financial instruments**

The Company classifies its financial assets into the following measurement categories:

1. Financial assets to be measured at amortised cost
2. Financial assets to be measured at fair value through other comprehensive income
3. Financial assets to be measured at fair value through profit or loss

The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets which are explained below:

Business model assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios.

The Solely Payments of Principal and Interest (SPPI) test

As a second step of its classification process the Company assesses the contractual terms of financial assets to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/ discount).

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

The Company classifies its financial liabilities at amortised costs unless it has designated liabilities at fair value through the profit and loss account or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

**Recognition of Financial Instruments:**

Financial assets and financial liabilities are recognised when entity becomes a party to the contractual provisions of the instruments.

**Initial Measurement of Financial Instruments:**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

**Subsequent Measurement:**

**(A) Financial Assets**

Financial Assets carried at Amortised Cost:

A financial asset is measured at amortised cost, if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI):

A financial asset is measured at FVTOCI, if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value through Profit or Loss (FVTPL):

Financial assets at FVTPL include financial held for trading and financial assets designated upon initial recognition as at FVTPL. A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

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Effective Interest Rate (EIR) Method:

The EIR is a method of calculating the amortised cost of allocating interest income or expense over the relevant period.

The EIR for financial assets or financial liability is computed:

- a) At the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability on initial recognition.
- b) By considering all the contractual terms of the financial instrument in estimating the cash flows.
- c) Including all fees received between parties to the contract that are integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Derecognition of Financial Assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset accounted under Ind AS 109 in its entirety:

- a) for financial assets measured at amortised cost, the gain or loss is recognised in the Statement of Profit and Loss.
- b) for financial assets measured at fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves may be reclassified within equity.

If the transferred asset is part of a larger financial asset and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset shall be allocated between the part that continues to be recognised and the part that is derecognised, on the basis of the relative fair values of those parts on the date of the transfer.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, it recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

**(B) Financial Liabilities & Equity Instruments**

Classification as debt or equity:

Financial liabilities and equity instruments issued are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An Equity Instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial Liabilities

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

**Off-setting of financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

**Fair value measurement**

On initial recognition, all the financial instruments are measured at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability

The Principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are as follows:

**Level 1 financial instruments:** Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

**Level 2 financial instruments:** Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument.

However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

**Level 3 financial instruments:** Those that include one or more unobservable input that is significant to the measurement as whole.

**Write-offs**

The Company reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the Statement of Profit and Loss.

**2.9 Earnings Per Share ('EPS')**

Basic EPS per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or 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. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

**2.10 Significant accounting judgements, estimates and assumptions**

The preparation of financial statements in conformity with the Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

**Impairment losses on loans and advances**

The measurement of impairment losses across all categories of financial asset requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These are based on the assumptions which are driven by a number of factors resulting in future changes to the impairment allowance.

A collective assessment of impairment takes into account data from the loan portfolio (such as credit quality, nature of assets underlying assets financed, levels of arrears, credit utilization, loan to collateral ratios etc.), and the concentration of risk and economic data (including levels of unemployment, country risk and performance of different individual groups). These significant assumptions have been applied consistently to all period presented.

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Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held.

Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model, if so, then it will be a prospective change to the classification of those assets.

Contingent liabilities and provisions other than impairment of loan portfolio

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

Fair Value measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

EIR method

The Company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

Other estimates

These include contingent liabilities, useful lives of tangible assets etc.

**2.11 Recent accounting pronouncements**

MCA notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from 1st April, 2020.

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**NOTES TO FINANCIAL STATEMENTS**  
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	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
<b>3 Cash and cash equivalents</b>			
(i) Cash on hand	23,758	7,187	18,899
(ii) Balances with Banks	4,25,874	48,760	1,66,633
(iii) Cheques on hand	-	5,52,169	-
<b>Total</b>	<b>4,49,632</b>	<b>6,08,116</b>	<b>1,85,532</b>
<b>4 Loans (At Amortised Cost)</b>			
<b>(A)</b> (i) Loans repayable on Demand	3,63,88,378	3,49,01,509	3,42,40,780
<b>Total (A)</b>	<b>3,63,88,378</b>	<b>3,49,01,509</b>	<b>3,42,40,780</b>
<b>(B)</b> (i) Unsecured	3,63,88,378	3,49,01,509	3,42,40,780
<b>Total (B)</b>	<b>3,63,88,378</b>	<b>3,49,01,509</b>	<b>3,42,40,780</b>
<b>(C) (I) Loans in India</b>			
(i) Public Sector	-	-	-
(ii) Others	3,63,88,378	3,49,01,509	3,42,40,780
<b>Total (C)</b>	<b>3,63,88,378</b>	<b>3,49,01,509</b>	<b>3,42,40,780</b>
<b>(II) Loans outside India</b>	-	-	-
<b>Total (C)(I) and C(II)</b>	<b>3,63,88,378</b>	<b>3,49,01,509</b>	<b>3,42,40,780</b>
<b>5 Investments (At Fair value through Profit &amp; Loss)</b>			
Equity instruments	6,10,000	6,10,000	6,10,000
<b>Total – Gross (A)</b>	<b>6,10,000</b>	<b>6,10,000</b>	<b>6,10,000</b>
(i) Investments outside India	-	-	-
(ii) Investments in India	6,10,000	6,10,000	6,10,000
<b>Total (B)</b>	<b>6,10,000</b>	<b>6,10,000</b>	<b>6,10,000</b>
Less: Allowance for Impairment loss ( C)	-	-	-
<b>Total – Net D= (A)-(C)</b>	<b>6,10,000</b>	<b>6,10,000</b>	<b>6,10,000</b>
<b>6 Other Financial assets</b>			
Application money paid towards securities	1,48,50,000	1,48,50,000	1,48,50,000
<b>Total</b>	<b>1,48,50,000</b>	<b>1,48,50,000</b>	<b>1,48,50,000</b>
<b>7 Inventories</b>			
Stock-in-trade (in respect of goods acquired for trading)	43,380	44,580	34,040
<b>Total</b>	<b>43,380</b>	<b>44,580</b>	<b>34,040</b>
<b>8 Current tax assets (Net)</b>			
Advance tax and deduction at source (net of provision for taxes)	-	1,39,546	1,40,534
<b>Total</b>	<b>-</b>	<b>1,39,546</b>	<b>1,40,534</b>

The reconciliation between the income tax expense and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

	Year ended March 31, 2020	Year ended March 31, 2019
Accounting profit before tax	16,76,228	14,17,215
Applicable tax rate	25.168%	26%
Computed tax expense	4,21,873	3,68,476
Tax effect of :		
Tax expense of PY	3,587	-
Others	99	(226)
Tax expenses recognised in the statement of profit and loss	4,25,559	3,68,250

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**9 Deferred tax Assets (Net)**

Component of Deferred Tax Asset	As at April 01, 2018	Recognised in profit and Loss	As at March 31, 2019	Recognised in profit and Loss	As at March 31, 2020
Difference in written down value as per Companies Act and Income Tax Act	3,157	310	3,467	(372)	3,095
<b>Total</b>	<b>3,157</b>	<b>310</b>	<b>3,467</b>	<b>(372)</b>	<b>3,095</b>

**10 Property, Plant and Equipment**

Particulars	Gross Carrying Amount				Depreciation				Net Carrying Amount
	As at April 01, 2018	Addition During the Year	Disposals/ Adjustments	As at March 31, 2019	As at April 01, 2018	For the year	Disposals/ Adjustments	As at March 31, 2019	As at March 31, 2019
Computers & Peripherals	59,850	-	-	59,850	56,857	-	-	56,857	2,993
Office Equipments	37,700	-	-	37,700	26,325	5,127	-	31,452	6,248
Furniture and fixtures	43,499	-	-	43,499	42,460	-	-	42,460	1,039
<b>Total</b>	<b>1,41,049</b>	<b>-</b>	<b>-</b>	<b>1,41,049</b>	<b>1,25,642</b>	<b>5,127</b>	<b>-</b>	<b>1,30,769</b>	<b>10,280</b>

Particulars	Gross Carrying Amount				Depreciation				Net Carrying Amount
	As at April 01, 2019	Addition During the Year	Disposals/ Adjustments	As at March 31, 2020	As at April 01, 2019	For the year	Disposals/ Adjustments	As at March 31, 2020	As at March 31, 2020
Computers & Peripherals	59,850	-	-	59,850	56,857	-	-	56,857	2,993
Office Equipments	37,700	-	-	37,700	31,452	2,816	-	34,268	3,432
Furniture and fixtures	43,499	-	-	43,499	42,460	-	-	42,460	1,039
<b>Total</b>	<b>1,41,049</b>	<b>-</b>	<b>-</b>	<b>1,41,049</b>	<b>1,30,769</b>	<b>2,816</b>	<b>-</b>	<b>1,33,585</b>	<b>7,464</b>

Note:

The Company has used the Previous GAAP carrying value as deemed cost to measure the items of Property, Plant and Equipment as on the date of transition i.e. 1st April, 2018 (Gross Block less Accumulated Depreciation, as on 1st April, 2018).

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	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
<b>11 Other non-financial assets</b>			
Capital Advances	59,00,000	59,00,000	59,00,000
<b>Total</b>	<b>59,00,000</b>	<b>59,00,000</b>	<b>59,00,000</b>
<b>12 Current tax liabilities (Net)</b>			
Provision for taxes(Net of Advance tax and deduction at source)	34,887	1,19,861	-
<b>Total</b>	<b>34,887</b>	<b>1,19,861</b>	<b>-</b>
<b>13 Other non-financial liabilities</b>			
Statutory Dues Payable	-	-	14,820
<b>Total</b>	<b>-</b>	<b>-</b>	<b>14,820</b>
<b>14 Equity Share capital</b>			
<b>Authorised</b>			
70,00,000 (March 31, 2019 : 70,00,000 and April 01, 2018: 70,00,000) Equity Shares of Rs.10/- each	7,00,00,000	7,00,00,000	7,00,00,000
<b>Total</b>	<b>7,00,00,000</b>	<b>7,00,00,000</b>	<b>7,00,00,000</b>
<b>Issued</b>			
61,50,300 (March 31, 2019: 61,50,300 and April 01, 2018: 61,50,300) Equity Shares of Rs. 10/- each	6,15,03,000	6,15,03,000	6,15,03,000
<b>Total</b>	<b>6,15,03,000</b>	<b>6,15,03,000</b>	<b>6,15,03,000</b>
<b>Subscribed and Fully Paid-Up</b>			
55,50,000 (March 31, 2019: 55,50,000 and April 01, 2018: 55,50,000) Equity Shares of Rs.10/- each fully paid up	5,55,00,000	5,55,00,000	5,55,00,000
<b>Total</b>	<b>5,55,00,000</b>	<b>5,55,00,000</b>	<b>5,55,00,000</b>
<b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>			
<b>Equity shares</b>			
At the beginning of the year	55,50,000	55,50,000	55,50,000
Add: Shares issued during the year	-	-	-
Less: Shares forfeited, etc	-	-	-
<b>Outstanding at the end of the year</b>	<b>55,50,000</b>	<b>55,50,000</b>	<b>55,50,000</b>

**Terms/ rights and restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend (if any) in Indian rupees. The dividend, if any, 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 holders of equity shares will be entitled to receive 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.

**Details of shareholders holding more than 5% shares in the Company**

	As at March 31, 2020		As at March 31, 2019		As at April 01, 2018	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
<b>Equity shares of Rs 10 each fully paid</b>						
Ashok Kumar Jain	10,08,450	18.17	10,08,450	18.17	10,08,450	18.17
Sugan Chand Jain	7,21,200	12.99	7,21,200	12.99	7,21,200	12.99
Spark Fincap Pvt. Ltd.	-	-	-	-	3,30,000	5.95

**15 Other Equity**

**Nature & Purpose of Reserve**

**i Reserve u/s 45-IC of RBI Act, 1934**

The Company has to transfer 20% of the profit after Tax to the statutory reserves in accordance with the provisions of section 45-IC Reserve Bank of India Act, 1934. The same will be utilised in accordance with the provisions of the Reserve Bank of India Act, 1934.

**ii Retained Earnings**

This reserve represents the cumulative profits of the Company less any transfers to statutory reserve. This can be utilised in accordance with the provisions of the Companies Act, 2013.



**ORACLE CREDIT LIMITED**  
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	<b>Year ended</b>	<b>Year ended</b>
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>16 Interest Income</b> (On Financial assets measured at amortised cost)		
Interest on Loans	29,22,053	26,87,109
<b>Total</b>	<b>29,22,053</b>	<b>26,87,109</b>
<b>17 Other income</b>		
Interest on Income Tax Refund	9,758	-
<b>Total</b>	<b>9,758</b>	<b>-</b>
<b>18 Finance costs</b>		
Other interest expense		
-Income Tax	7,966	-
<b>Total</b>	<b>7,966</b>	<b>-</b>
<b>19 Changes in inventories of stock in trade</b>		
As at the beginning of the year	44,580	34,040
Less: As at the end of the year	43,380	44,580
<b>Total</b>	<b>1,200</b>	<b>(10,540)</b>
<b>20 Employees benefits expenses</b>		
Salaries and wages	6,33,381	7,30,875
<b>Total</b>	<b>6,33,381</b>	<b>7,30,875</b>
<b>21 Other expenses</b>		
Advertisement Expenses	33,432	42,118
Payment to Auditor		
As Auditor	17,700	17,700
Annual Custody Fees	52,569	39,855
Bank Charges	1,298	1,180
Conveyance	13,750	10,892
Legal, Professional & Technical charges	69,460	69,671
Annual Listing Fees	3,54,000	2,95,000
Postage & Courier	2,143	1,894
Printing & Stationery	37,752	28,910
Repairs & Maintenance	-	3,350
Telephone	8,074	8,050
Website	13,570	14,570
Miscellaneous expenses	6,472	11,242
<b>Total</b>	<b>6,10,220</b>	<b>5,44,432</b>
<b>22 Earnings Per Share</b>		
<b>Particulars</b>		
Profit after tax (Rs.)	12,50,669	10,48,965
Weighted average number of equity shares outstanding	55,50,000	55,50,000
Face value of each share (Rs.)	10	10
<b>Basic and Diluted Earnings per share</b>	<b>0.225</b>	<b>0.189</b>
<b>23 Related Party Disclosure</b>		
Related party disclosures as required by Ind AS 24 - Related Party Disclosures.		
List of related parties and relationships:		
<b>Nature Of Relationship</b>	<b>Name</b>	
Key Managerial Persons	Ashok Kumar Jain (Managing Director)	
	Girish Kumar (Chief Financial Officer)	
	Kalpana (Company Secretary upto January 18, 2020)	
<b>Transactions with Related Parties during the year</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Remuneration to Key Managerial Persons	6,33,381	4,60,775
<b>Total</b>	<b>6,33,381</b>	<b>4,60,775</b>

**ORACLE CREDIT LIMITED**  
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For the Year ended March 31, 2020

- 24** Under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act") which came into force from October 2, 2006, certain disclosures are required to be made relating to micro, small and medium enterprises. The disclosure as required by section 22 of MSMED Act has been given below:

	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>	<b>As at April 01, 2018</b>
Principal amount payable to suppliers as at year-end	-	-	-
Interest due thereon as at year end	-	-	-
Interest amount for delayed payments to suppliers pursuant to provisions of MSMED Act actually paid during the year, irrespective of the year to which the interest relates	-	-	-
Amount of delayed payment actually made to suppliers during the year	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-	-
Interest accrued and remaining unpaid at the end of the year	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.	-	-	-

**25 Maturity Analysis Of Assets and Liabilities**

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled:

	As at March 31, 2020			As at March 31, 2019			As at April 01, 2018		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
<b>ASSETS</b>									
<b>Financial Assets</b>									
Cash and cash equivalents	4,49,632	-	4,49,632	6,08,116	-	6,08,116	1,85,532	-	1,85,532
Loans	3,63,88,378	-	3,63,88,378	3,49,01,509	-	3,49,01,509	3,42,40,780	-	3,42,40,780
Investments	-	6,10,000	6,10,000	-	6,10,000	6,10,000	-	6,10,000	6,10,000
Other Financial assets		1,48,50,000	1,48,50,000		1,48,50,000	1,48,50,000		1,48,50,000	1,48,50,000
<b>Non-financial Assets</b>									
Inventories	43,380	-	43,380	44,580	-	44,580	34,040	-	34,040
Current tax assets (Net)	-	-	-	1,39,546	-	1,39,546	1,40,534	-	1,40,534
Deferred tax Assets (Net)	-	3,095	3,095	-	3,467	3,467	-	3,157	3,157
Property, Plant and Equipment	-	7,464	7,464	-	10,280	10,280	-	15,407	15,407
Other non-financial assets	-	59,00,000	59,00,000	-	59,00,000	59,00,000	-	59,00,000	59,00,000
<b>Total Assets</b>	<b>3,68,81,390</b>	<b>2,13,70,559</b>	<b>5,82,51,949</b>	<b>3,56,93,751</b>	<b>2,13,73,747</b>	<b>5,70,67,498</b>	<b>3,46,00,886</b>	<b>2,13,78,564</b>	<b>5,59,79,450</b>
<b>LIABILITIES</b>									
<b>Financial Liabilities</b>									
Trade Payables									
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4,52,978	-	4,52,978	4,34,222	-	4,34,222	5,00,180	-	5,00,180
<b>Non-Financial Liabilities</b>									
Current tax liabilities (Net)	34,887	-	34,887	1,19,861	-	1,19,861	-	-	-
Other non-financial liabilities	-	-	-	-	-	-	14,820	-	14,820
<b>Total Liabilities</b>	<b>4,87,865</b>	<b>-</b>	<b>4,87,865</b>	<b>5,54,083</b>	<b>-</b>	<b>5,54,083</b>	<b>5,15,000</b>	<b>-</b>	<b>5,15,000</b>
<b>Net</b>	<b>3,63,93,525</b>	<b>2,13,70,559</b>	<b>5,77,64,084</b>	<b>3,51,39,668</b>	<b>2,13,73,747</b>	<b>5,65,13,415</b>	<b>3,40,85,886</b>	<b>2,13,78,564</b>	<b>5,54,64,450</b>

**ORACLE CREDIT LIMITED**  
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**26 Explanation to Transition to Ind AS**

As stated in Note 2.1, these are the Company's first financial statements prepared in accordance with Ind AS. For the year ended 31 March 2019, the Company had prepared its financial statements in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ("Previous GAAP").

The accounting policies set out in Note 2.1 to 2.10 have been applied in preparing these financial statements for the year ended 31 March 2020 including the comparative information for the year ended 31 March 2019 and the opening Ind AS balance sheet on the date of transition i.e. 1 April 2018.

In preparing the Ind AS balance sheet as at 1 April 2018 and in presenting the comparative information for the year ended 31 March 2019, the Company has adjusted amounts reported previously in the financial statements prepared in accordance with Previous GAAP. This note explains the principal adjustments made by the Company in restating its financial statements prepared in accordance with Previous GAAP, and how the transition from Previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

**A Optional exemptions availed and mandatory exceptions**

In preparing these financial statements, the Company has applied the below mentioned optional exemptions and mandatory exceptions.

**Optional exemptions availed**

i Property plant and equipment

The Company has elected to continue with the carrying value of all of its property, plant and equipment and investment property recognised as on the transition date measured as per the previous GAAP and used that carrying value as its deemed cost as on the transition date.

**Mandatory exceptions**

i Accounting estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the Previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under Previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

ii Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109 - Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition criteria for financial assets/liabilities prospectively. Hence, it has not recognised any financial assets/financial liabilities previously derecognised.

iii Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that existed at the date of transition to Ind AS.

**B Reconciliations between previous GAAP and Ind AS**

The following tables represent the reconciliations from previous GAAP to Ind AS (as per requirement of Ind AS 101).

i Reconciliation of total equity as at March 31, 2019 and April 1, 2018

Particulars	As at March 31, 2019	As at April 01, 2018
Equity (shareholder's funds) as reported under previous GAAP	5,65,13,415	5,54,64,450
Adjustments	-	-
<b>Equity as per Ind AS</b>	<b>5,65,13,415</b>	<b>5,54,64,450</b>

ii Reconciliation of total comprehensive income for the year

Particulars	Year ended March 31, 2019
Net profit after tax reported under previous GAAP	10,48,965
Adjustments increasing/(decreasing) net profit after tax as reported in the previous GAAP	-
<b>Net Profit after tax reported under Ind AS</b>	<b>10,48,965</b>
Other Comprehensive Income / Loss (Net of Tax)	-
<b>Total Comprehensive Income (after tax) as reported</b>	<b>10,48,965</b>

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**NOTES TO FINANCIAL STATEMENTS**  
For the Year ended March 31, 2020

**27 Capital Management**

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital and all other equity reserves attributable to equity holders of the Company. The primary objectives of the Company's capital management is to ensure that the Company complies with externally imposed capital requirements and maintains healthy capital ratios in order to support its business and to maximise shareholder value. The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities.

**28 Financial Instruments and Related Disclosures**

Categories of Financial Instruments

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Particulars	As at March 31, 2020		As at March 31, 2019		As at April 01, 2018	
	Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial Assets</b>						
<b>a) Measured at Amortised Cost</b>						
Cash and cash equivalents	4,49,632	4,49,632	6,08,116	6,08,116	1,85,532	1,85,532
Loans	3,63,88,378	3,63,88,378	3,49,01,509	3,49,01,509	3,42,40,780	3,42,40,780
<b>b) Measured at Fair value through Profit or Loss</b>						
Investments	6,10,000	6,10,000	6,10,000	6,10,000	6,10,000	6,10,000
Other Financial assets	1,48,50,000	1,48,50,000	1,48,50,000	1,48,50,000	1,48,50,000	1,48,50,000
<b>Total</b>	<b>5,22,98,010</b>	<b>5,22,98,010</b>	<b>5,09,69,625</b>	<b>5,09,69,625</b>	<b>4,98,86,312</b>	<b>4,98,86,312</b>
<b>Financial Liabilities</b>						
<b>a) Measured at Amortised Cost</b>						
Trade Payables	4,52,978	4,52,978	4,34,222	4,34,222	5,00,180	5,00,180
	<b>4,52,978</b>	<b>4,52,978</b>	<b>4,34,222</b>	<b>4,34,222</b>	<b>5,00,180</b>	<b>5,00,180</b>

Cash and cash equivalents, loans and trade payables have short-term maturity (less than twelve months) and thus their carrying amounts are a reasonable approximation of their fair value.

The carrying value of investments in unquoted equity instruments and of other Financial Assets is a reasonable approximation to their fair values.

**Fair Value Hierarchy**

The following provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Valuation techniques with observable inputs (Level 2): Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market and are determined by using valuation techniques.

These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the company specific estimated. If all significant inputs required to fair value an instrument are observable, then the instrument is included in level 2.

Valuation techniques with significant unobservable inputs (Level 3): If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for investment in unlisted equity instruments carried at FVTPL included in level 3.

**29 Risk Management**

Whilst risk is inherent in the Company's activities, it is managed through an integrated risk management framework including ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company's continuing profitability and each individual within the Company is accountable for the risk exposures relating to his or her responsibilities. The Company is mainly exposed to market risk, liquidity risk and credit risk. It is also subject to various operating and business risks.

The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles.

The Company has a robust Risk management framework to identify, evaluate business risk and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the competitive advantage.

The framework has a different risk model which helps in identifying risk trends, exposure and potential impact analysis at a company level.

**ORACLE CREDIT LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
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a. Market Risk

The Company's Financial Instruments are exposed to market changes as are summarised below:

Foreign currency risk

The Company does not have any exposure to foreign currency. Hence, any fluctuations on account of foreign currency has not arisen.

Equity price risk

The Company is exposed to equity price risk arising from its investments in equity instruments. Equity price risk is related to the change in market reference price of the investment in equity securities.

Interest rate risk

The Company is not exposed to interest rate risk as it has borrowings at fixed rate of interest.

b. Liquidity Risk

Liquidity risk is the risk that the Company does not have sufficient financial resources to meet its obligations as they fall due, or will have to do so at an excessive cost. This risk arises from mismatches in the timing of cash flows which is inherent in all finance driven organisations and can be affected by a range of Company-specific and market-wide events.

Liquidity risk management (based on commercial terms):

	<b>Less than 3 months</b>	<b>3 to 12 months</b>	<b>&gt; 12 months</b>	<b>Total</b>
<b>As at March 31, 2020</b>				
<b>Financial Assets</b>				
Cash and cash equivalents	4,49,632			4,49,632
Loans		3,63,88,378		3,63,88,378
Investments			6,10,000	6,10,000
Other Financial assets			1,48,50,000	1,48,50,000
<b>Total</b>	<b>4,49,632</b>	<b>3,63,88,378</b>	<b>1,54,60,000</b>	<b>5,22,98,010</b>
<b>Financial Liabilities</b>				
Trade Payables	4,52,978			4,52,978
<b>Total</b>	<b>4,52,978</b>	<b>-</b>	<b>-</b>	<b>4,52,978</b>
<b>As at March 31, 2019</b>				
<b>Financial Assets</b>				
Cash and cash equivalents	6,08,116			6,08,116
Loans		3,49,01,509		3,49,01,509
Investments			6,10,000	6,10,000
Other Financial assets			1,48,50,000	1,48,50,000
<b>Total</b>	<b>6,08,116</b>	<b>3,49,01,509</b>	<b>1,54,60,000</b>	<b>5,09,69,625</b>
<b>Financial Liabilities</b>				
Trade Payables	4,34,222			4,34,222
<b>Total</b>	<b>4,34,222</b>	<b>-</b>	<b>-</b>	<b>4,34,222</b>
<b>As at April 01, 2018</b>				
<b>Financial Assets</b>				
Cash and cash equivalents	1,85,532			1,85,532
Loans		3,42,40,780		3,42,40,780
Investments			6,10,000	6,10,000
Other Financial assets			1,48,50,000	1,48,50,000
<b>Total</b>	<b>1,85,532</b>	<b>3,42,40,780</b>	<b>1,54,60,000</b>	<b>4,98,86,312</b>
<b>Financial Liabilities</b>				
Trade Payables	5,00,180			5,00,180
<b>Total</b>	<b>5,00,180</b>	<b>5,00,180</b>	<b>-</b>	<b>-</b>

c. Credit risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations.

The principal business of the Company is to provide financing in the form of loans to its clients. Credit Risk is the risk of default of the counterparty to repay its obligations in a timely manner resulting in financial loss. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

- 30** The business of the Company falls within a single primary segment vis., 'Financial Services' and hence, the disclosure requirement of the Ind AS 108 - "Operating Segments" is not applicable.

**ORACLE CREDIT LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year ended March 31, 2020

**31** Figures of previous period have been regrouped/reclassified, wherever necessary, to make them comparable and to conform with current period classification.

**Notes forming part of Financial Statements**

1 to 31

In terms of our report of even date attached  
**For Jain Arun & Co.**  
Chartered Accountants  
Firm's Registration No.: 011158N

**For and on behalf of the Board of Directors of  
ORACLE CREDIT LIMITED**

**Arun Kumar Jain**  
Partner  
Membership No.: 089862

**Ashok Kumar Jain**  
Managing Director  
DIN: 00091646

**Meena Jain**  
Director  
DIN: 00209017

Place: New Delhi  
Date: 25th July, 2020

**Girish Kumar**  
Chief Financial Officer

ORACLE CREDIT LIMITED



Registered Office:

**ORACLE CREDIT LIMITED**

CIN: L65910DL1991PLC043281

P-7, Green Park Extension, New Delhi- 110016

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