

Ref no. OCL/2021-22/316

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

Date: 28-October-21

Scrip Code: 539598

Dear Sir/Madam,

Sub: Outcome of the meeting of the board of directors of Oracle Credit Ltd. held on 28th October, 2021

Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) | Regulations, 2015 (“Listing Regulations”)

This is to inform you that the board of directors of the Company at their meeting held today has inter alia approved/noted the following:

1. Approved Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021
2. Transfer of Shareholding by Mr. Ashok Kumar Jain (i.e. 10,08,450 equity shares representing 18.17%) and Dr. Sughan Chand Jain (i.e. 7,21,200 representing 12.99%) to Mr. Aditya Vikram Kanoria (i.e. 8,64,825 equity shares representing 15.58%) and Mr. Mandeep Singh (i.e. 8,64,825 equity shares representing 15.58%), pursuant to Share purchase Agreement dated March 06, 2021 (“SPA”). Subsequent to such transfer Mr. Aditya Vikram Kanoria and Mr. Mandeep Singh are now promoters of the Company.
3. Appointment of Mr. Aditya Vikram Kanoria as additional director of the Company, in the capacity of a non-executive director.
4. Appointment of Mr. Mandeep Singh as additional director of the Company, in the capacity of a non-executive director.
5. Appointment of Ms. Shubhangi Agarwal as additional director of the Company, in the capacity of a non-executive independent woman director.
6. Resignation of Mr. Ashok Kumar Jain as a Managing director of the Company w.e.f. closure of business hours of October 28, 2021.
7. Resignation of Mrs. Meena Jain as a director of the Company w.e.f. closure of business hours of October 28, 2021.
8. Resignation of Mr. Girish Chand Jain as an independent director of the Company w.e.f. closure of business hours of October 28, 2021, in view of change in management and control of the company and considering he is 79 years old, he is not in a position to give the time and attention that would be currently required. Hence, to reduce his workload, he has resigned from directorship. Mr. Girish Chand Jain has provided a confirmation that there is no other material reasons other than those provided.

Oracle Credit Limited

(CIN: L65910DL1991PLC043281)
Regd. Office: P-7, Green Park Extension, New Delhi-110016
E mail: oracle_credit@yahoo.co.in, info@oraclecredit.co.in
Website: www.oraclecredit.co.in
Tel: 011-26167775



9. Resignation of Mr. Surinder Kumar Nagpal as an independent director of the Company w.e.f. closure of business hours of October 28, 2021, in view of change in management and control of the company and considering he is 85 years old, he is not in a position to give the time and attention that would be currently required. Hence, to reduce his workload, he has resigned from directorship. Mr. Surinder Kumar Nagpal has provided a confirmation that there is no other material reasons other than those provided.
10. Resignation of Mr. Girish Kumar as the chief financial officer of the Company w.e.f. closure of business hours of October 28, 2021.
11. Resignation of M/s. Multi Associates, Chartered Accountants, as an Internal Auditor of the Company pursuant to change in management and control of the Company.
12. Resignation of M/s. Siddiqui & Associates, Practicing Company Secretaries as the Secretarial Auditor of the company pursuant to change in management and control of the Company.
13. Resignation of M/s. Jain Arun & Co, as the Statutory Auditor of the company.

The Board meeting commenced at 01:30 P.M. and concluded at 03:00 P.M.

A copy of the resignation letter of Statutory Auditor and Annexure-A, as per SEBI Circular No.CIR/CFD/CMD1/114/2019 dated 18th October, 2019 received from the Statutory Auditor, are attached herewith.

In accordance with the BSE circular LIST/COMP/14/2018-19 dated June 20, 2018, Mr. Aditya Vikram Kanoria, Mr. Mandeep Singh and Ms. Shubhangi Agarwal, directors being appointed, are not debarred from holding office as Director of the Company, by virtue of any SEBI Order or any other such authority.

Further details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015, dated September 09, 2015, are enclosed collectively in Annexure-1.

The Financial Results will be published in the newspaper shortly.

Kindly take the above on record.

Thanking you.

For Oracle Credit Limited

Vineeta Gautam
Company Secretary & Compliance Officer
Membership No.

Encl: a/a

Annexure 1

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015, dated September 09, 2015

Name	Mr Aditya Kumar Kanoria	Mr Mandeep Singh	Ms Shubhangi Agarwal
DIN	07002410	06395827	08135535
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of as additional director of the Company, in the capacity of a non-executive director	Appointment of as additional director of the Company, in the capacity of a non-executive director	Appointment of as additional director of the Company, in the capacity of a non-executive Independent Woman director
Date of appointment (as applicable), Term of appointment	28-10-2021 Appointed as additional director of the Company, in the capacity of a non-executive director subject to approval of the shareholders at the ensuing annual general meeting of the Company.	28-10-2021 Appointed as additional director of the Company, in the capacity of a non-executive director subject to approval of the shareholders at the ensuing annual general meeting of the Company.	28-10-2021 Appointed as additional director of the Company, in the capacity of a non-executive Independent woman subject to approval of the shareholders at the ensuing annual general meeting of the Company.
Disclosure of relationships between Directors (in case of appointment as a Director)	Mr Aditya Kumar Kanoria and Mr. Mandeep Singh are business partners	Mr Aditya Kumar Kanoria and Mr. Mandeep Singh are business partners	NIL
Brief profile (in case of appointment)	Mr Aditya Kumar Kanoria has 7 years experience in NBFC in Securities Lending and Borrowing, Risk management, etc.; 3 years experience in NBFC in Wealth management, Commodity financing, broking and distribution, etc; 3 years experience in raising capital for international company to	Mr Mandeep Singh having 7 year experience in e-broking business and leading the sales team , 5 years experience in NBFC for handling risk management, securities lending and borrowing, etc., 7 years experience in Institutional Clients	Ms Shubhangi Agarwal is an Associate member of Institute of Company Secretaries of India. She is a Consultant and advisor in corporate law with more than 6 years of working experience inclusive 2 year of corporate exposure as a company secretary in

Oracle Credit Limited

(CIN: L65910DL1991PLC043281)
Regd. Office: P-7, Green Park Extension, New Delhi-110016
E mail: oracle_credit@yahoo.co.in, info@oraclecredit.co.in
Website: www.oraclecredit.co.in
Tel: 011-26167775



	<p>set up projects in India and 4 years experience in Real Estate advisory, Corporate Financing activity, Portfolio Management Services (SEBI registered) and Financial Literacy through corporate training.</p>	<p>Relationships and broadening distribution business for financial products, Approximately 3 year experience in Portfolio Management Services (SEBI registered), Real Estate advisory, Corporate Financing activity and Financial Literacy through Corporate training.</p>	<p>employment as well. She is involved in Legal Compliances viz. Drafting, Pleading and Appearances before various Statutory Authorities including NCLT and Quasi-Judicial Authorities.</p>
--	--	---	---



Jain Arun & Co.

CHARTERED ACCOUNTANTS

R-15, II Floor, Hemraj Complex, Rita Block, Shakarpur, Delhi - 110092

Ph.: 011-42828122 Mob.: 9810132022, Website : jainarunco.com

E-mail . arunjain66@gmail.com, jainaruncoca@gmail.com

To,

Date: October 28, 2021

The Board of Directors
Oracle Credit Limited
P-7, Green Park Extension
New Delhi-110016

Dear Sirs,

Ref: Resignation as Statutory Auditor

In reference to above mentioned subject, this is to inform you that due to change in management and control of the Company and our pre-occupation in other assignment, we will be unable to devote our time that would be currently required to the affairs of the Company.

We have completed our statutory audit of the year ended March 31, 2021 and issued our reports on June 29, 2021 and limited review report for the quarter and half year ended September 30, 2021 issued on October 28, 2021.

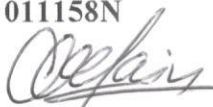
In view of the above, we are accordingly, resigning as Statutory Auditors of your Company with immediate effect. Kindly consider this as our letter of resignation.

We take this opportunity to express our appreciation for the co-operation extended to our team during our tenure as Statutory Auditors.

As required by SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we are attaching herewith Annexure A dully filled and signed.

Thanking You,
Yours Sincerely,

For Jain Arun & Co.
Chartered Accountants
FRN: 011158N


Arun Kumar Jain
Partner
Membership No. 089862



**Format of information to be obtained from
the statutory auditor upon resignation**

Annexure-A

S. No.	Particulars	Remarks
1.	Name of Listed Entity	Oracle Credit Limited
2.	Details of Statutory Auditor	
	Name	Jain Arun & Company
	Address	R-15, 2 nd Floor, Hemraj Complex, Rita Block, Shakarpur, Delhi-110092
	Phone No.	9810132022
	Email	arunjain66@gmail.com jainaruncoca@gmail.com
3.	Details of association with the listed entity/ material subsidiary	
	Date on which the statutory auditor was appointed:	July 26, 2017
	Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 32 nd AGM to be held in the year 2022
	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit Report dated June 29, 2021 on the Company's financial statements and financial results for the year ended March 31, 2021 and limited review report dated October 28, 2021 for the quarter and half year ended September 30, 2021.
4.	Detailed reasons for resignation	Due to change in management and control of the Company and our pre-occupation in other assignment, we will be unable to devote our time that would be currently required to the affairs of the Company.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed.	Not Applicable
	Whether the inability to obtain sufficient	



	appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management	
	Whether the lack of information would have significant impact on the financial statements/results.	
	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	Whether the lack of information was prevalent in the previous reported financial statements/results. If yes on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation	None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For Jain Arun & Co.
Chartered Accountants
FRN: 011158N

Arun Kumar Jain



Arun Kumar Jain
Partner
Membership No. 089862