

ORACLE CREDIT LIMITED

Regd. Off.: P-7, Green Park Extn., New Delhi-110016

NOTICE

Notice is hereby given that the **22nd Annual General Meeting** of the Members of the Company will be held on **Tuesday the 25th Sept, 2012** at its Registered Office at, P-7, Green Park Extn., New Delhi-110016 at 10:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Accounts of the Company for the year ended 31st March, 2012 together with the Directors' Report and Auditors' Report thereon.
2. To appoint director in place of Sh.Girish Chand Jain who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint, M/s. Rakesh Raj & Associates, Chartered Accountants, New Delhi, the retiring Auditors of the Company, as the Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

By the order of the Board,

Place: New Delhi
Date: 30.08.2012


Ashok Jain
Director

NOTES:

1. EVERY MEMBER OF THE COMPANY WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING AND SUCH A PROXY MAY OR MAY NOT BE THE MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Sept, 21, 2012 to the date of AGM being Tuesday, Sept. 25, 2012 (both days inclusive).
4. Members are requested to notify immediately any change in their address to the company quoting their folio numbers.

INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 (IV) (G) OF THE LISTING AGREEMENT IS RESPECT OF DIRECTORS BEING APPOINTED/ RE-APPOINTED

S.NO.	NAME.	Girish Chand Jain
1.	DATE OF BIRTH.	08.07.1942
2.	DATE OF APPOINTMENT.	13.09.1994.
3.	QUALIFICATION.	Chartered Accountant
4.	EXPERTISE IN FUNCTIONAL AREA.	--
5.	DIRECTORSHIP IN OTHER COMPANIES.	--
6.	MEMBERSHIP/CHAIRMANSHIP OF COMMITTEES OF OTHER COMPANIES.	Nil.

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DIRECTORS' REPORT

To,
The Members,
ORACLE CREDIT LIMITED
Delhi

Your directors take pleasure in presenting the 22nd Annual Report along with the audited Accounts of the Company for the year ended 31st March, 2012.

FINANCIAL RESULTS	In Rs.	In Rs.
Particulars	2011-2012	2010-2011
Income	13,07,906	16,69,243
Less: Depreciation	31,014	37,899
Less: Expenditure	3,95,801	3,15,313
Profit/(Loss) before Tax	8,81,091	13,16,031
Less: Provision for taxation	2,66,705	7,19,342
Profit/ (Loss) after tax	6,14,386	5,96,689
Less: Amount transferred to- RBI Reserve Fund A/c	1,22,877	1,19,338
Net Profit	4,91,509	4,77,351
Add: Bal. B/f from last year	(24,57,173)	(29,34,525)
Balance C/o to B/S	(19,65,664)	(24,57,173)

DIVIDEND:

The Board has not proposed any dividend for the Financial Year 2011-2012.

MANAGEMENT DISCUSSION AND ANALYSIS:

1) Industry Structure & Developments:

The financial sector through the last decade has undergone wide volatility & change. During this period effective regulations have brought in wide ranging changes in norms & continuous monitoring mechanism, thereby improving overall industry environment. Companies with high credibility, efficiency and customer oriented services will dominate the sector in future.

2) Business Review:

Your Company is focusing on its core business activity. The reason for the same is the change in the economic scenario in the country. It is expected that the company after improvement in the economy will increase its area of operation and till then the company is adopting the wait and watch policy.

3) Opportunities:

The growth of Indian Economy provides the opportunities for the company to grown over the next several years. Development & Growth of finance sector will provide the necessary opportunity for growth. The economy of the country is expected to grow at a faster rate and your company will be able to take advantage of the emerging opportunities in the near future.

4) Challenges:

Your company faces normal market competition in its business. Your Company by adopting prudent business strategy and will perform better.

5) Outlook:

Your company at present may not enter into any new field, but will focus on opportunities of growth in the financial service sector in the near future.

6) Risk & Concerns:

Your company at present exposed to the normal risk of volatility in the interest rate, economic cycle & credit risk. Further company while safeguarding its interest has adopted wait & watch policy in the present economic scenario.

7) Adequacy of internal control:

Your company has a proper and adequate system of internal control to ensure that all activities are monitored & controlled against any misuse or disposition of assets and that all the transactions are authorized, recorded and reported correctly. The Audit Committee of the Board of Directors reviews the adequacy of internal control.

8) Human Resource Development:

Your Company has a team of experienced industry professionals & regular training is organized by the company.

DIRECTORATE:

During the year Sh.Ashok Jain, Smt.Meena Jain, and Sh.Girish Chand Jain continued to serve the company as directors. Sh.Girish Chand Jain who is retiring by rotation at the ensuing Annual General Meeting is seeking re-election as director of the Company.

STATEMENT PURSUANT TO LISTING AGREEMENT:

The company's shares are listed at Delhi Stock Exchange Limited, Delhi and the Uttar Pradesh Stock Exchange Association Ltd., Kanpur. The Company has paid its Annual Listing fees to Delhi Stock Exchange upto the financial year ending 2011 and U.P. Stock Exchange up to the financial year ending 2003.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 217(2AA) of the Companies' Act, 1956, with respect to the directors' Responsibility Statement, it is hereby confirmed that

- i) In the preparation of the Accounts for the Financial Year ended 31st March, 2012, the applicable Accounting standards have been followed along with proper explanations relating to material departure.
- ii) The directors had selected such accounting policies and applied them consistently and made judgment and estimates that were 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 of the company for the year under review.
- iii) The directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies' Act, 1956 for safeguarding the assets of the Company and for preventing & detecting fraud & other irregularities; and
- iv) The directors had prepared the annual accounts for the financial Year ended 31st March, 2012 on a going concern basis.

AUDITORS AND THEIR REPORT:

M/s Rakesh Raj & Associates, Chartered Accountants, Faridabad (Haryana), the Auditors of the Company retires at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received a certificate from them u/s 224(1-B) of the Companies Act, 1956.

The observations made by the Auditors in their report are explained in the respective needs to accounts which are self explanatory. Auditors' Report does not contain any reservation or adverse remarks.

CORPORATE GOVERNANCE:

Your company is committed to bench marking itself with global standards in all areas including incorporation of appropriate standards for Good Corporate Governance. Towards this end and in line with guidelines recommended by the Securities and

Exchange Board of India (SEBI) Committee on Corporate Governance, adequate steps are being taken to ensure that all the mandatory provisions of Clause 49 of the Listing Agreement are duly complied with.

PUBLIC DEPOSITS:

The company has not accepted any deposits from public during the year under review.

PARTICULARS OF EMPLOYEES:

None of the employees fall within the purview of the provisions of Section 217 (2A) of the Companies' Act, 1956 read with the Companies' (Particulars of Employees) Rules, 1975.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

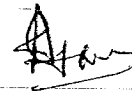
Not Applicable

ACKNOWLEDGEMENT:

The relations between the Management & employees were cordial throughout the year. Your directors wish to place on record their sincere appreciation for their devoted services.

Your directors wish to place on record their appreciation for the confidence shown in the company by the shareholders and other stakeholders.

For & On behalf of the Board of Directors,



PLACE: NEW DELHI
DATE : 30.08.2012

ASHOK JAIN
DIRECTOR

REPORT ON CORPORATE GOVERNANCE

Report on Corporate Governance for the financial year 2011-2012 pursuant to clause 49 of the Listing Agreement.

Company's Philosophy:-

The Concept of corporate governance hinges on total transparency, integrity and accountability of the management team. Company is committed to follow good corporate governance practices and improve upon them year after year.

I. Board of Directors:-

- (A) The Board comprises of 3 Directors and all of them are non-executive and independent directors

S. No.	Name	Position	Category
1.	Mrs. Meena Jain	Director	Non-Executive
2.	Mr. G. C. Jain	Director	Independent
3.	Mr. Ashok Jain	Additional Director	Non-Executive

II. Audit Committee:-

- (A) The Company has Audit Committee comprising of Sh. Ashok Jain and Sh. G. C. Jain. All the members of the Audit Committee are independent and non executive directors. They possess adequate knowledge of Accounts, Audit & Finance Administration etc.

- (B) The compositions of Audit Committee and the details of the meetings held as follows:

S. No.	Name	Position	Meeting held/ Attended
1.	Sh. G.C. Jain	Chairman	3/3
2.	Sh. Ashok Jain	Member	3/3

Permanent Invitees:-

S. No.	Name	Position	Meetings held/ Attended
1.	Rakesh Raj & Associates	External Auditors	3/3

- (C) The external Auditors are permanent invitees to all Audit Committee Meetings.
(D) The meeting of Audit Committee held three (3) times during the financial year ended 2011-12.

(E) The role of Audit Committee are as laid down under the relevant clauses of the Listing Agreement & Section 292A of the Companies Act, 1956.

III. Remuneration to Directors:-

S. No.	Name	Position	Remuneration (2011-12)
1.	Smt. Meena Jain	Director	NIL
2.	Sh. Ashok Jain	Director	NIL
3.	Sh. G. C. Jain	Director	NIL

As none of the Directors is being paid remuneration & therefore no remuneration committee has been formed.

IV. No. of Board meetings and Board Procedure:-

- (A) Company's Board met Seven (7) times during the year and dates of meetings are highlighted below. Agenda papers along with explanatory statements were circulated to the Directors well in advance of the meeting.

Company has placed all relevant information before the Board as per Annexure I of clause 49 of the Listing Agreement.

S. No.	Date of Board Meeting	Venue
1.	07.04.2011	New Delhi
2.	29.04.2011	New Delhi
3.	28.06.2011	New Delhi
4.	28.07.2011	New Delhi
5.	28.10.2011	New Delhi
6.	28.01.2012	New Delhi
7.	28.03.2012	New Delhi

- (B) No director is a member of more than 10 committees or Chairman of more than 5 committees across all companies in which he/she is a director, the details of which are as under:

S. No.	Name of Director	No. of Committee in which	
		Member	Chairman
1.	Smt. Meena Jain	01	01
2.	Sh. Ashok Jain	NIL	NIL
3.	Sh. G. C. Jain	NIL	NIL

V. Management:-

As a part of disclosure related to management, in addition to the Directors' Report, Management Discussion & Analysis Report forms part of the Annual Report to the shareholders as per specification of SEBI.

VI. Shareholders/ Investors Grievance & Transfer Committee:-

(A) The terms of reference of the said committee are as follows:-

- (1) Review the reports submitted by the Registrar & Share Transfer Agent of the company at Half Yearly Intervals.
- (2) Interact periodically with Registrar and Transfer Agent to ascertain and look into the quality of company's shareholders/ investors grievance redressal system & to review the report on the functioning of the said investor grievances redressal systems.
- (3) Follow up on the implementation of the suggestions for improvement.
- (4) Periodically report to the Board about serious concerns if any.

(B) Details of shareholders/ Investors Grievance & Transfer Committee is as follows:-

S. No.	Name	Position	Meeting held/ Attended
1.	Sh. G.C. Jain	Chairman	3/3
2.	Sh. Ashok Jain	Member	3/3
3.	Smt. Meena Jain	Member	3/3

During the year "NIL" letters/complaints were received from shareholders.

(C) Name & Designation of Compliance Officer:

Mr. Ashok Jain
Director
P-7, Green Park Extn.,
New Delhi-110016.



VII. Disclosures:-

- (i) There are no materially significant related party transactions i.e. transactions of the company of material nature with its Promoters, Directors or Management, their subsidiaries or relatives etc. that would have potential conflict were the interest of the company at large.
- (ii) No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the period under review.

(iii) Means of Communication;

The quarterly, half yearly and yearly financial results of the Company are sent to the stock exchanges immediately after they are approved by the Board. These are also published in the newspapers in the prescribed format within stipulated time period. These results were generally published in Pioneer/Statesman (English) and Dainik Mahalaxmi Vayapar (Hindi). As for website, none at present but likely to be commissioned.

(iv) General Shareholder Information:-

- (a) 22nd Annual General Meeting 25.09.2012
- (b) Book Closure: 21.09.2012 to 25.09.2012
- (c) Dividend Payment: N. A. Since "NO" dividend has been recommended.
- (d) Listing of Securities: Entire 55,50,000 (No. of Shares) of Company listed on the following Stock exchanges:
 - 1. DSE (Delhi Stock Exchange)
 - 2. Kanpur Stock Exchange
- (e) The Company has paid Annual Listing Fees to each of the above Stock Exchanges for the financial year 2010-2011 (as on 31.03.2011)
ISIN No. for Dematerialization of Shares:- INE727C01016
Shares in Physical Form: 5527500
Demat Form: 22500

(v) Market Price Data:-

The details of high & low market price of the shares at the Delhi and Kanpur Stock Exchanges are as under:-

Month/ Year 2011-12	Quotations at Delhi Stock Exchange	Quotations at Kanpur (U.P.) Stock Exchange
April, 2011	Not Available	Not Available
May, 2011	Not Available	Not Available
June, 2011	Not Available	Not Available
July, 2011	Not Available	Not Available
August, 2011	Not Available	Not Available
September, 2011	Not Available	Not Available
October, 2011	Not Available	Not Available
November, 2011	Not Available	Not Available
December, 2011	Not Available	Not Available
January, 2012	Not Available	Not Available
February, 2012	Not Available	Not Available
March, 2012	Not Available	Not Available

(vi) **Registered Office & Address of Correspondence:-**

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

(vii) **Registrar and Transfer Agents:-**

Beetal Financial & Computer Services (P) Ltd.
Beetal House-99, Madangir, New Delhi-110062.

(viii) **Share Transfer System:-**

Shares sent for transfer in physical form are registered by our registrar and share transfer agent within 30 days of the receipt of the documents, if documents are found in order. Shares under objection are returned within two weeks.

(ix) **(A) Distribution of Shareholdings as on 31.03.2012 is as under:-**

S. No.	No. of Equity Shares	No. of Share holders	No. of Shares	% of share holding
1.	Up to 5000	341	436950	7.87
2.	5001 - 10000	46	331500	5.97
3.	10001 - 20000	30	446700	8.05
4.	20001 - 30000	8	215000	3.88
5.	30001 - 40000	NIL	Nil	NIL
6.	40001 - 50000	NIL	Nil	NIL
7.	50001 - 100000	3	174950	3.15
8.	100001 & Above	11	3944900	71.08
	Total	439	5550000	100

(B) Pattern of Shareholding:- As on 31.03.2012

S. No.	Category	No. of Shareholders	No. of Shares	% of Shareholding
1.	Promoters	18	1736500	31.29
2.	UTI, Mutual Funds, Banks, FI's etc.	-	-	-
3.	Private Corporate Bodies	16	2432151	43.82
4.	Indian Public	405	1381349	24.89
5.	NRI's/ OCB's	-	-	-
6.	Central/ State Government	-	-	-
7.	Trusts	-	-	-
	Total	439	5550000	100

(x) Financial Calender:- Proposed Board meeting for taking on record quarterly financial results for the year 2012-13.

- | | | | |
|---------------------------|---------------|---|-------------|
| 1. First Quarter Results | —(June, 2012) | : | July, 2012 |
| 2. Second Quarter Results | (Sept., 2012) | : | Oct., 2012 |
| 3. Third Quarter Results | (Dec., 2012) | : | Jan., 2013 |
| 4. Fourth Quarter Results | (March, 2013) | : | April, 2013 |

(xi) Annual General Meetings:- Previous Three (3) Years

S. No.	AGM	YEAR	TIME	VENUE
1.	20 th	2010	10:00 A.M.	P-7, Green Park Extn., New Delhi-110016
2.	21 st	2011	10:00 A.M.	P-7, Green Park Extn., New Delhi-110016
3.	22 nd	2012	10:00 A.M.	P-7, Green Park Extn., New Delhi-110016

For and on behalf of the Board of Directors

Place: New Delhi
Date: 30.08.2012

Meena Jain

MEENA JAIN
Director

Ashok Jain

ASHOK JAIN
Director

Registered Office:
P-7, Green Park Extension
New Delhi-110016

**RAKESH RAJ & ASSOCIATES
CHARTERED ACCOUNTANTS**

**B-565, SECTOR-7
FARIDABAD – 121006
PHONES: 0129-2243491-92**

**D-28, SOUTH EXTENSION-I
NEW DELHI – 110049
PHONES: 40622222(Multilines)**

AUDITORS' REPORT

To,
The Members of **ORACLE CREDIT LIMITED**

We have audited the attached Balance Sheet of **M/s ORACLE CREDIT LIMITED**, as at **31st March 2012** and also the Profit & Loss Account for the period ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act 1956, we enclose in the Annexure a statement on the matters specified in the paragraphs 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief are necessary for the purpose of our audit.
 - (b) In our opinion, the company has kept proper books of accounts as required by the law so far as it appears from our examinations of books.
 - (c) The Balance Sheet, Profit & Loss Account and Cash flow Statement dealt with in the report are in agreement with the books of account.
 - (d) In our opinion the Balance Sheet and Profit & Loss Account complies with the Accounting Standards referred to in sub section-(3C) of the section 211 of the Companies Act 1956.

- (e) As per information furnished to us, none of the directors of the company is disqualified from being appointed as a director under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to explanations given to us, the said Balance Sheet and the Profit & Loss Account read together with Accounting Policies & Notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view: -
- In the case of Balance Sheet, of the State of Affairs of the Company as at **31st March 2012** and
 - In the case of Profit & Loss Accounts, of the Profit of the company for year ended on that date.
 - in the case of the Cash Flow statement, of the cash flows for the year ended on that date.

For Rakesh Raj & Associates
Chartered Accountants
F.R.N.-005145N

Place: New Delhi
Date: 30.08.2012

Annapurna
Annapurna Gupta
M. NO 090858
(Partner)

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date on the accounts of ORACLE CREDIT LIMITED for the year ended on 31st March 2012)

- (i) (a) The Company has maintained proper books showing full particulars, including quantitative details and situation of fixed assets.
(b) All the Fixed assets have been physically verified by the management at reasonable intervals during the year. According to the information and explanations given to us, no material discrepancies have been noticed on such physical verifications as compared to book records.
(c) During the year the company has not disposed off any part of its fixed assets.
- (ii) The company is engaged in the business of trading/ investing/ financing of shares. Accordingly paragraph 4(ii) of the order is not applicable.
- (iii) (a) As informed to us, the Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act.
(b) The company has not taken loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of audit, no major weakness has been noticed in these internal controls.
- (v) Based on the audit procedures applied by us and according to the information and explanations provided by the management, there are no transactions that need to be entered in to the register maintained under section 301 of the Act have been so entered.
- (vi) The company has not accepted any deposits from the public during the year.
- (vii) The company has an internal audit system commensurate with its size and nature of its business.
- (viii) The maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub section 1 of section 209 of the Act.
- (ix) (a) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Income- tax, and other material Statutory Dues applicable to it. There were no arrears as at 31st March 2012 for a period of more than six months from the date they become payable.

(b) According to the information & explanations given to us, there are no dues in respect of income tax that have not been deposited with the appropriate authorities on account of dispute.

- (x) The company has not incurred accumulated losses exceeding 50% of its net worth and has no cash losses during the year.
- (xi) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The company is not a chit fund or a Nidhi mutual benefit fund/society. Therefore, the provisions of the clause 4(xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the company.
- (xiv) The company has kept adequate records of its transactions and contracts in shares, securities, debentures and other investments and timely entries have been made therein. The shares, securities, debentures and other investments are held in the name of the company or are in process of being transferred in the company's name.
- (xv) The company has not given any guarantees during the year for loans taken by others from banks or financial institutions.
- (xvi) According to the information and explanations given to us, the company has not taken any term loan.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that funds raised on short-term basis have not been used for long-term investment.
- (xviii) The Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act.
- (xix) The Company has not issued any debentures. Accordingly, the provision of clause 4(xix) of the Companies (Auditor's Report) Order 2003 is not applicable to the company.
- (xx) The Company has not raised any money through a public issue during the year.
- (xxi) Based upon the audit procedures performed and information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

Place: New Delhi
Date: 30.08.2012

For Rakesh Raj & Associates
Chartered Accountants
F.R.N.-005145N

Annapurna
Annapurna Gupta
M. NO 090858
(Partner)

ORACLE CREDIT LIMITED
Balance sheet as at 31 March 2012

	Note no.	Figures as of 31 March 2012	Figures as on 31 March 2011
Equity and Liabilities			
Shareholders' funds			
Share Capital	4	55500000	55500000
Reserves and Surplus	5	180168	(434218)
		55680168	55065782
Current liabilities			
Other Current Liabilities	6	46236	22030
Short term provisions	7	275300	450000
		321536	472030
TOTAL		56001704	55537812
Assets			
Non-current assets			
Fixed Assets			
Tangible Assets	8	89749	120763
Deferred tax assets (net)	9	17113	15427
Non Current investments	10	21630000	20230000
		21736862	20366190
Current assets			
Inventories	11	34040	34040
Cash and cash equivalents	12	955030	1386091
Short term loans and advances	13	31275246	32125246
Other current assets	14	2000526	1626245
		34264842	35171622
TOTAL		56001704	55537812

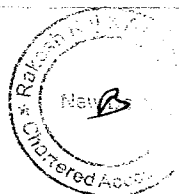
Summary of significant accounting policies 3

The accompanying notes are an integral part of the financial statements.

For Rakesh Raj & Associates
Chartered Accountants
F.R.N - 005145N

Annapurna
(Annapurna Gupta)
Partner
Membership No:090858

Place: Delhi
Date: 30.08.2012



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

Ashok Jain
ASHOK JAIN
Director

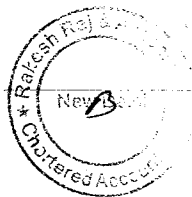
Meena Jain
MEENA JAIN
Director

ORACLE CREDIT LIMITED
Statement of Profit and Loss for the year ended 31 March 2012

	Notes	Figures as on 31 March 2012	Figures as on 31 March 2011
Income			
Revenue from operations	15	1307906	1597555
Other income	16	0	71688
Total revenue		1307906	1669243
Expenses			
Cost of raw material and components consumed		0	0
Purchase of traded goods		0	0
(Increase)/ decrease in inventories for finished goods, work	17	0	0
Employee benefits expense	18	257000	129000
Finance costs	19	998	2083
Net depreciation and amortization expense	20	31014	37899
Other expenses	21	137803	184230
Total expense		426815	353212
Profits before tax		881091	1316031
Tax expense			
Current tax		275300	450000
Deferred tax		(1686)	7045
Provision for taxes earlier years		(6909)	262297
Total tax expense		266705	719342
Profits after tax		614386	596689
Transferred to RBI Reserve Fund 'A/c		122877	119338
		491509	477351
Summary of significant accounting policies	3		
The accompanying notes are an integral part of the financial statements.			

For Rakesh Raj & Associates
Chartered Accountants
F.R.N - 005145N

Annapurna
(Annapurna Gupta)
Partner
Membership No:090858



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

Ashok Jain
ASHOK JAIN
Director

Meena Jain
MEENA JAIN
Director

Place: Delhi
Date: 30.08.2012

ORACLE CREDIT LIMITED
Notes to financial statements for the year ended 31 March 2012

1 Corporate information

Oracle Credit Limited is a public company in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in investment and finance.

2 Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the other relevant provisions of the Companies Act, 1956. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956.

3 Summary of significant accounting policies

3.1 Basis for Accounting

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the generally accepted accounting principles. Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 and the relevant provisions thereof.

3.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimate could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3.3 Revenue Recognition

Revenue from operations includes Interest on loan provided, interest on FDR, sale of shares and other. Interest income is recognised on accrual basis.

3.4 Fixed assets

Fixed assets are stated at cost of acquisition, construction, amount added on revaluation less accumulated depreciation. Cost includes taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of assets. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

3.5 Depreciation on fixed assets

Depreciation on fixed assets has been provided on written down value method at the rates specified in the schedule XIV to the Companies Act, 1956, and in the manner prescribed therein.

3.6 Provisions and contingencies

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources which can be reliably measured. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

3.7 Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, diminution in the value of the long term investments, other than temporary, is duly accounted for in the statement of profit and loss.

3.8 Earning per share

Profit as per statement for profit and loss Account	614386	596689
Number of equity shares outstanding at the end of the year	5550000	5550000
Earning per share (basic)	0.111	0.108
Earning per share (diluted)	0.111	0.108



3.9 Deferred tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of The Income Tax Act, 1961. Deferred Tax resulting from "Timing Difference" between book and taxable profits is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheets date. The deferred tax assets are recognized and carry forward only to the extent that there is reasonable certainty that the assets will be realized in future.

Notes on Financial Statements

4 Share capital

	Figures as on 31 March 2012	Figures as on 31 March 2011
4.1 Authorised share capital		
7000000 Equity Shares of Rs.10/- each	<u>70000000</u>	<u>70000000</u>
4.2 Issued, Subscribed and fully paid up capital		
5550000 Equity Shares of Rs. -10/- each fully paid up	<u>55500000</u>	<u>55500000</u>
Total Issued, Subscribed and fully paid up capital	<u>55500000</u>	<u>55500000</u>

4.3 Reconciliation of the shares outstanding at the beginning and the end of the reporting period

Equity shares

	31 March 2012	31 March 2011
At the beginning of the year	5550000	5550000
Add: Shares issued during the year	0	0
Add: Bonus shares issued during the year	0	0
Less: Shares forfeited, etc	<u>0</u>	<u>0</u>
Outstanding at the end of the year	<u>5550000</u>	<u>5550000</u>

4.4 Terms/ rights and restrictions attached to equity shares

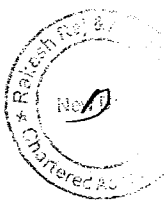
The company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders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

In the event of liquidation of the company, the holders of equity shares will be entitled to receive 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.

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

	31 March 2012		31 March 2011	
	Number of shares	% holding	Number of shares	% holding
Equity shares of Rs 10 each fully paid				
Ashok Jain	944000	17.01	944000	17.01
Sugan Chand Jain	721200	12.99	721200	12.99
Hind Agro Oils Ltd.	400000	7.21	400000	7.21
Ankur Marketing Limited	399700	7.20	399700	7.2
Spark Fincap Pvt. Ltd.	400000	7.21	400000	7.21

As per the records of the company, including its register of shareholders / members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares



5 Reserves and Surplus

As per last balance sheet

31 March 2012

31 March 2011

5.1 RBI Reserve Fund

2022955

1903617

Add/less adjustment during the year

122877

119338

Closing balance

2145832

2022955

5.2 Surplus / (deficit) in the statement of Profit and Loss

As per last balance sheet

(2457173)

(2934524)

Profit for the year

491509

477351

Net surplus in the statement of Profit and loss

(1965664)

(2457173)

Total

180168

(434218)

6 Other current liabilities

Expenses payable

46236

22030

Total

46236

22030

7 Short term provisions

Provision for tax

275300

450000

Total

275300

450000

8 Tangible assets

Total

89749

120763

89749

120763

9 Deferred tax asset

Total

17113

15427

17113

15427

10 Non Current investments

Quoted equity instruments

Other investments in equity instruments

Jain Insurance Intermediaries Pvt Ltd

2490000

2490000

249000(249000) Shares of Rs. 10/- each

Om Vijay Nivesh Pvt Ltd

240000

240000

24000(24000) shares of Rs. 10/- each

Unquoted equity instruments

Investments in Equity Shares of Body Corporates

18900000

17500000

Total

21630000

20230000



11 Inventories

Stock in Trade	34040	34040
Total	34040	34040

12 Cash and cash equivalents

Cash on hand	157162	17791
Balances with banks		
- In current accounts	797868	1368300
Total	955030	1386091

13 Short term loans and advances**Unsecured, considered good**

others	31275246	32125246
Total	31275246	32125246

14 Other current assets

Tds recoverable AY 2011-12	0	99611
Tds AY 2012-13	99159	0
Advance Income Tax 2012-13	150000	0
Interest accrued on loan	1751367	1526634
	2000526	1626245

15 Revenue from operations

Interest on loan	1307906	1597555
Total	1307906	1597555

16 Other income

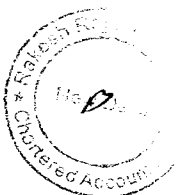
Interest on income tax refund	0	71688
Total	0	71688

17 Increase/Decrease in stock

Opening stock	34040	34040
Closing stock	34040	34040
	0	0

18 Employee benefits expense

Salaries and wages	257000	129000
Total	257000	129000



19 Finance costs

Bank charges	998	2083
Total	998	2083

20 Depreciation and amortisation

Depreciation on tangible assets	31014	37899
Total	31014	37899

21 Other Expenses

Advertisement and publicity	18084	21169
Auditors remuneration	11236	5515
Conveyance	14370	18607
Demat expenses	441	441
Filing fee	4000	6000
Listing fee	0	8273
General expenses	0	5040
Legal charges	3000	6500
Printing and stationery	20194	35410
Telephone expenses	8280	7698
Insurance expenses	4314	5177
Vehicle running and Maintenance expenses	53884	64400
Total	137803	184230

During the current year, there is deferred tax asset on account of depreciation/Losses/ B/f Losses. Thus no provision for this is created in the books as per AS-22, in view of the fact that it is not certain that sufficient taxable income will be available against which deferred tax asset can be realised

23 In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet and provision for all known liabilities has been made.

24 The entire operation of the company relates to only one segment investment and finance. Hence as per AS-17 issued by ICAI, there is no Reportable Segment.

25 Previous year figures have been regrouped / rearranged wherever considered necessary.

26 Schedules 1 to 25 are annexed and forming part of balance sheet as at 31.3.2012 and Profit and Loss account for the year ended on that date.

For Rakesh Raj & Associates
Chartered Accountants
F.R.N - 005145N

Annapurna
(Annapurna Gupta)
Partner
Membership No:090858
Place: Delhi
Date: 30.08.2012

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

A. Jain
ASHOK JAIN
Director

Meena Jain
MEENA JAIN
Director



Other current liabilities

Expenses payable		
Audit fee payable	11236	11030
Legal and professional	3000	0
Towards employees		
Salary payable	32000	11000
	<u>46236</u>	<u>22030</u>

Current investments**Quoted equity instruments**

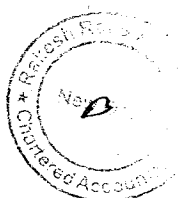
	F.V	NO OF SHARES		
Jain Insurance Intermediaries Pvt Ltd	10	249000	2490000	2490000
Om Vijay Nivesh Pvt Ltd	10	24000	240000	240000
			<u>2730000</u>	<u>2730000</u>

Unquoted equity instruments

CPR Commodities Services Pvt Ltd	8000000	8000000
Dev Infrastructure Pvt Ltd	1500000	1500000
North Est Capital & Financial Services Pvt Ltd	9000000	5600000
Vandana Compserve Pvt Ltd	400000	400000
Sameer Sales Pvt Ltd	0	2000000
	<u>18900000</u>	<u>17500000</u>

Short terms loans and advances

Avid organics Pvt ltd	1000000	0
Bania Builders & Financiers Pvt Ltd	3900000	3900000
Bindu jain	1000000	1000000
Global finance corporation ltd	150246	150246
Dev Foundation For Education	6000000	6000000
Dev bhushan jain and sons HUF	0	300000
Jaypee cookeasy pvt ltd	1500000	1500000
Jayson industries pvt ltd	3000000	0
Jinesh jain	1000000	2000000
Kadam trees properties pvt ltd	2500000	0
Lucknow diesel & electricals	2240000	2240000
Mahaveer trading co	500000	500000
Maya poddar	0	150000
Namrata jain	800000	800000
Neeraj jain	35000	35000
Nitin gupta	1500000	1500000
Nitish resorts pvt ltd	3500000	3500000
Priyadev Builders pvt ltd	450000	450000
Rajeev goel	0	1900000
Rajeev goel HUF	0	1000000
Shailender jain	200000	200000
S.P. Jain and sons	0	3000000
Yogesh aggarwal Huf	2000000	2000000
	<u>31275246</u>	<u>32125246</u>



SCHEDULE OF FIXED ASSETS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31/03/2011

Schedule-'D'

G R O S S B L O C K D E P R E C I A T I O N W D V

DESCRIPTION	Rate of Dep	As On 1/4/2011	Addition During the Year	Sale Deduction During the Year	Total Cost As At 3/31/2012	Upto 3/31/2011	For the Year 2011-2012	Adjustment on Sale 2011-2012	Upto 31.3.2012	W.D.V. As on 31.03.2012	W.D.V. As on 31.03.2011
1. Furniture & Fixture	18.10%	43499	0	0	43499	41608	342	0	41950	1549	1891
2. Office Equipments	13.91%	93100	0	0	93100	81790	1573	0	83363	9737	11310
3. Vehicles	25.89%	512555	0	0	512555	416963	24749	0	441712	70843	95592
4. Television	13.91%	8000	0	0	8000	6320	234	0	6554	1446	1680
5. Computer	40.00%	26850	0	0	26850	16560	4116	0	20676	6174	10290
		684004	0	0	684004	563241	31014	0	594255	89749	120763



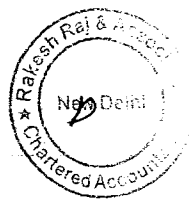
DEPRECIATION CHART UNDER THE INCOME TAX ACT, 1961

Name of Assets/ Blocks	Rate of Dep.	W.D.V		Addition		Sale price	Total As On 31.03.2012	Depreciation for the year	W.D.V	
		AS	AT	upto 30.09.2011	after 31.03.2011				AS	AT
		31.03.2011							31.03.2012	
1. Furniture & Fixture	10%	7139		0.00	0.00	0.00	7139	714		6425
2. Office Equipments	15%	4308		0.00	0.00	0.00	4308	646		3662
3. Vehicles	15%	157718		0.00	0.00	0.00	157718	23658		134060
4. Television	15%	835		0.00	0.00	0.00	835	125		710
5. Computer	60%	687		0.00	0.00	0.00	687	412		275
TOTAL		170688		0.00	0.00	0.00	170688	25556		145132



COMPUTATION FOR DEFFERED TAX FOR AY 2012-2013

WDV AS PER COMPANIES ACT	89,749
WDV AS PER INCOME TAX ACT	145132
DIFFERENCE	(55,383)
DEFFERED TAX ASSET @ 30.90%	17113
OPENING DTA	15427
DTA to write back	(1686)



ORACLE CREDIT LIMITED

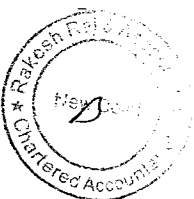
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012

	2011-12	2010-11
PARTICULARS	AMOUNT	AMOUNT
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	881091	1316031
Adjustments:		
Depreciation	31014	37899
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	912105	1353930
(Increase)/ Decrease in Sundry Debtors	0	50632
(Increase)/ Decrease in Closing Stock	0	0
(Increase)/ Decrease in other current assets	(374281)	2334181
(Increase)/ Decrease in Loans & Advances	850000	4500000
Increase/ (Decrease) in Current Liabilities	24206	6515
Cash generated from operations	499925	6891328
Less: Taxes Paid	443091	1053784
Net cash flow from/ (used in) operating activities	56834	5837544
B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase in Investments	(1400000)	(6240000)
Increase in Fixed assets	0	0
Net cash flow from/ (used in) investing activities	(1400000)	(6240000)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in share Application	0	0
Increase in Loans	0	0
Net Cash Flow From Financing Activities	0	0
i) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(431061)	951474
ii) Cash and cash equivalents as at 1st April (Opening Balance)	1386091	434617
iii) Cash and cash equivalents as at 31st March (Closing Balance)	955030	1386091

For Rakesh Raj & Associates
Chartered Accountants
F.R.N - 005145N

Annapurna
(Annapurna Gupta)
Partner
Membership No:090858

Place: Delhi
Date: 30.08.2012



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

AJain
ASHOK JAIN
Director

Meena Jain
MEENA JAIN
Director