

# Oracle Credit Limited

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

CIN: L65910DL1991PLC043261

Website: [www.oraclecredit.co.in](http://www.oraclecredit.co.in)

Tel: 011-26167775

Email ID: [oracle\\_credit@yahoo.co.in](mailto:oracle_credit@yahoo.co.in); [info@oraclecredit.co.in](mailto:info@oraclecredit.co.in)



**Ref. No.: OCL/2017-18/78**

**Date: August 1, 2017**

To,  
**Listing Operations**  
BSE Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

**Scrip Code: 539598**

**Subject: Submission of Annual Report for the year ended March 31, 2017**

Dear Sir/Madam,

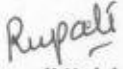
This is to inform you that the 27<sup>th</sup> Annual General Meeting of the Company was held on July 26, 2017 at 10:00 A.M. at the registered office of the Company at P-7, Green Park Extension, New Delhi-110016.

The Annual Report of the Company for the year ended March 31, 2017 as approved and adopted at the 27<sup>th</sup> Annual General Meeting of the Company is enclosed herewith in terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,  
Yours faithfully,

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

  
**Rupali Kulshrestha**  
Company Secretary  
& Compliance Officer  
(ICSI Membership No. A41565)



**Encl: As above**



# **ORACLE CREDIT LIMITED**

## **Annual Report**

### **2016-17**

**CIN: L65910DL1991PLC043281**

# CORPORATE INFORMATION

Contents	Page No.
Corporate Information	1
Notice	2-9
Director's Report	10-36
Financial Statements	37-54

Board of Directors	
Ashok Jain	Chairman cum Managing Director & CFO
Meena Jain	Non- Executive Director
Surinder Kumar Nagpal	Independent Director
Girish Chand Jain	Independent Director

Audit Committee	
Girish Chand Jain	Chairman
Surinder Kumar Nagpal	Member
Ashok Jain	Member

Nomination & Remuneration Committee	
Surinder Kumar Nagpal	Chairman
Girish Chand Jain	Member
Meena Jain	Member

Stakeholders Relationship Committee	
Meena Jain	Chairman
Girish Chand Jain	Member
Ashok Jain	Member

Company Secretary & Compliance Officer	
Rupali Kulshrestha	

Secretarial Auditors	
Siddiqui & Associates Company Secretaries D 49, Sarita Vihar, New Delhi – 110076 India E- mail. info@siddiassociates.com	

Statutory Auditors
M/s. Rakesh Raj & Associates Chartered Accountants C-8 LGF- II, East of Kailash, New Delhi- 110065 E-mail. rradelhi@yahoo.com

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

Bankers
Axis Bank Limited HDFC Bank Limited

Registered Office
P-7, Green Park Extension, New Delhi- 110016 E-mail. info@oraclecredit.co.in oracle_credit@yahoo.co.in Phone. 011- 26167775

Website
www.oraclecredit.co.in

27 <sup>th</sup> ANNUAL GENERAL MEETING
On Wednesday, the 26 <sup>th</sup> July, 2017 at 10.00 A.M. at Registered Office of the Company, P-7, Green Park Extension, New Delhi- 110016
Shareholders are requested to bring their copy of Annual Report to the Meeting as the practice of handing out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.
Shareholders intending to require information about the accounts to be explained in the meeting are requested to inform the Company at least seven days in advance of the Annual General Meeting.



## NOTICE

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of Oracle Credit Limited (the Company) will be held on Wednesday, July 26, 2017 at 10:00 A.M. at the Registered Office of the Company, P- 7, Green Park Extension, New Delhi - 110016 to transact the following business:

### ORDINARY BUSINESS:

#### Item No. 1

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the Report of the Board of Directors and the Auditors thereon.

#### Item No. 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.

#### Item No. 3

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

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Jain Arun & Co., Chartered Accountants (Firm Registration No. 011158N) be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Rakesh Raj & Associates, Chartered Accountants (Firm Registration No. 005145N), the retiring Statutory Auditor, for a period of five years to hold office until the conclusion of the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company, subject to ratification of their appointment by the Members at every AGM held after this AGM.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to fix the remuneration payable to the Statutory Auditors and to reimburse their out of pocket expenses incurred for the purpose of audit.”

Place: New Delhi  
Date: May 25, 2017

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

**Rupali Kulshrestha**  
Company Secretary

#### Registered office:

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

## NOTES

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act, 2013) with respect to Item No. 3 of the Notice is annexed hereto. The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Director seeking re-appointment as provided in Item No. 2 hereinabove are also annexed with this Notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies in order to be effective must be received by the Company, duly completed and signed, at its registered office not less than 48 hours before the scheduled time of the Annual General Meeting (AGM). A blank proxy form is enclosed.

**A person can act as Proxy on behalf of the Members, not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total Share Capital of the Company. However, a Member holding more than 10% of the total Share Capital may appoint a single person as the Proxy and such person shall not act as the Proxy of any other person or Shareholder.**

3. The Proxy holder shall prove his/her identity at the time of attending the Meeting.
4. When a member appoints a proxy and both the Member and the Proxy attend the Meeting, the Proxy stands automatically revoked.
5. Requisition for inspection of Proxies shall be received from the Members entitled to vote on any resolution at least three days before the commencement of the AGM. Proxies shall be made available for inspection during the period beginning twenty four hours before the time fixed for the commencement of the AGM and ending with the conclusion of the Meeting.
6. Corporate Member(s) intending to send their Authorized Representative(s) are requested to send, to the Company, a certified copy of the Board Resolution pursuant to Section 113 of the Act, 2013 authorizing such representative(s) to attend and vote at the AGM.
7. The Register of Members and Share Transfer Books will remain closed from Thursday, July 20, 2017 to Wednesday, July 26, 2017 (both days inclusive) for the purpose of AGM.
8. Members, Proxies and Authorized Representatives of the Corporate Member(s) are requested to bring to the Meeting, the Attendance Slip, duly completed and signed.
9. Members who are holding Shares in physical form are requested to notify the change(s), if any, in their addresses or Bank details 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 to their respective Depository Participants.
10. In case of joint holders attending the AGM, the Member whose name appears first, in the order of the names as per the Register of Members of the Company, shall only be entitled to vote at the AGM.
11. 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.
12. The Ministry of Corporate Affairs has taken "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be effected through e-mail to its members. To

support this green initiative of the Government in full measure, the Company is sending Annual Report electronically to those Members whose e-mail IDs are registered with the Company/Depositories, unless the Member has specifically requested the Company to send such Annual Report in physical form.

The Members who hold shares in dematerialized form and who have not registered/ updated their e-mail addresses so far, are requested to register/update their e-mail addresses with the Depository through their concerned Depository Participant. Members who hold their Shares in physical form shall be sent hard copies of the Annual Report and who are desirous of receiving the communications/ documents in electronic form are requested to promptly register their e-mail addresses with the Company by sending details of the email ID at [investors@oraclecredit.co.in](mailto:investors@oraclecredit.co.in). The registered e-mail address will be used for sending all future communications.

13. The route map to the venue of the 27<sup>th</sup> AGM is annexed to this Notice.
14. 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 by the Companies (Management and Administration) Amendment Rules, 2015; 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, the Company is pleased to provide to its Members, the facility to cast their vote electronically on all the resolutions proposed to be considered at the AGM. 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") will be provided by Central Depository Services (India) Ltd (CDSL).
15. 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.
16. The facility for voting through Poll/Ballot Paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through Poll/Ballot Paper. The facility for voting by electronic voting system shall not be made available at the AGM of the Company.
17. 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.
18. 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.
19. The Notice of the AGM along with requisite documents and the Annual Report for the year ended March 31, 2017 shall also be available on the Company's website [www.oraclecredit.co.in](http://www.oraclecredit.co.in).
20. All documents referred to in the Notice and other relevant papers shall be open for inspection at the registered office of the Company on all working days, except Sunday and other national holidays between 11.00 A.M. and 1.00 P.M. up to the date of AGM.
21. **The instructions for shareholders voting electronically are as under:**
  - (i) The voting period begins on Sunday, July 23, 2017 at 9:00 AM and ends on Tuesday, July 25, 2017 at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, July 19, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) 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 voting of any company, then your existing password is to be used.
  - (vii) If you are a first time user, follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <b>The Sequence Number is printed below Attendance Slip.</b></li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>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.</p> <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 (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Oracle Credit Limited on which you choose to vote.



- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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).
  - 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.
  - 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.
  - 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.
- (xx) In case you have any queries or issues regarding e-voting, 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).

## 22. Other Information:

- a) 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.
- b) 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. July 19, 2017, 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.



- c) The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes through remote e- voting and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour and against, if any, to the Chairman or person authorised by him in writing who shall countersign the same.
- d) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.oraclecredit.co.in](http://www.oraclecredit.co.in) and on the website of CDSL immediately after declaration of result by the Chairman and communicated to the Stock Exchange (if any), where the shares of the Company are listed.

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

**Rupali Kulshrestha**  
**Company Secretary**

Place: New Delhi  
Date: May 25, 2017

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

#### **Item No. 3**

M/s. Rakesh Raj & Associates, Chartered Accountants (FRN: 005145N) holds office as Statutory Auditors of the Company until the conclusion of the 27<sup>th</sup> Annual General Meeting (AGM) of the Company and are not eligible for re-appointment in terms of Section 139 of the Companies Act, 2013 read with the companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company, on the recommendation of Audit Committee, in its meeting held on May 25, 2017 has proposed the appointment of M/s. Jain Arun & Co., Chartered Accountants (Firm Registration No. 011158N) as the Statutory Auditors of the Company to hold office for a period of five years until the conclusion of 32<sup>nd</sup> AGM of the Company (subject to ratification of their appointment at each AGM held after 27<sup>th</sup> AGM).

The Board recommends the ordinary resolution set out in Item No. 3 of the Notice for approval of the Members.

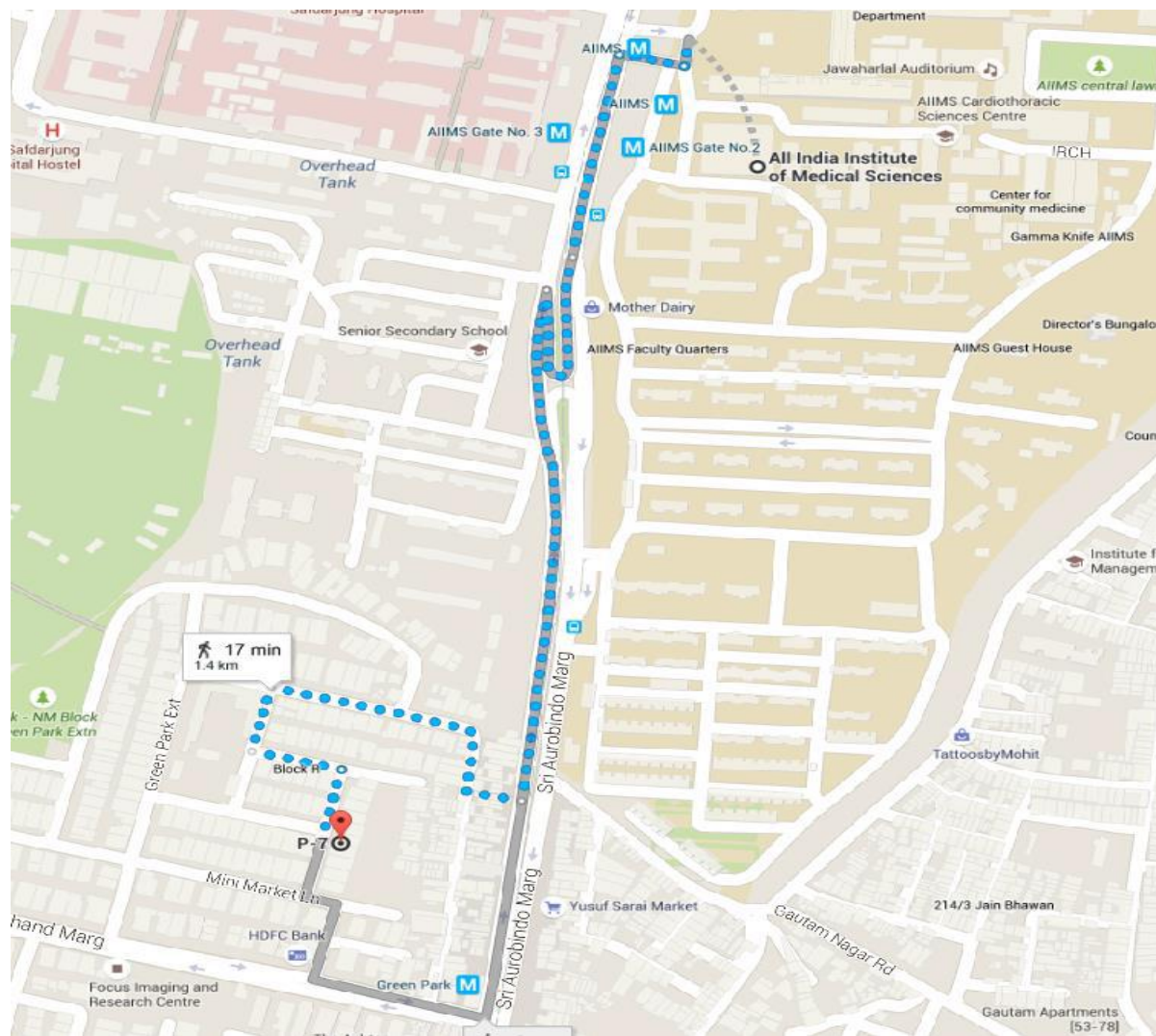
None of the Directors and Key Managerial Personnel (KMP) or their respective relatives is concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the Notice.

**Particulars of the Directors seeking appointment/ re- appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>NAME</b>	MEENA JAIN
<b>Age</b>	54 years
<b>Date of Appointment/ Re- appointment</b>	27/07/1994

<b>Nature of Expertise in specific functional areas</b>	Mrs. Meena Jain has over 20 years of experience in the area of General Administration.
<b>Brief Resume</b>	Bachelor of Arts
<b>Names of the Listed Companies in which he/ she holds Directorships/ Committee Membership</b>	<p><b>Director in:</b></p> <ol style="list-style-type: none"> <li>1. Oracle Credit Limited</li> <li>2. Sidh Leasing Limited</li> </ol> <p><b>Chairperson/ Member in Committees:</b>  <u>In Oracle Credit Limited:</u>  Stakeholders Relationship Committee: Chairperson  Nomination &amp; Remuneration Committee: Member</p>
<b>Relationships between Directors <i>inter- se</i></b>	Mrs. Meena Jain is wife of Mr. Ashok Jain, Chairman cum Managing Director and Chief Financial Officer of the Company
<b>No. of Shares held</b>	54950 shares (0.99%)

**ROUTE MAP TO THE VENUE OF 27<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD ON WEDNESDAY, JULY 26, 2017 AT P-7, GREEN PARK EXTENSION, NEW DELHI- 110016**



# DIRECTOR'S REPORT

To,  
The Members,  
Oracle Credit Limited

Your Directors have pleasure in presenting the Twenty- Seventh (27<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, 2017.

## FINANCIAL HIGHLIGHTS

(Amount in Rs.)

PARTICULARS	2016-17	2015-16
Total Revenue	26,02,806	25,15,395
Profit before Interest, Depreciation and Tax	6,03,183	(16,57,405)
Less: Interest	--	-
Depreciation	19,821	7,678
Tax	2,34,946	2,056
Profit/ (Loss) after Tax	3,48,416	(16,67,139)*
Less: Amount transferred to RBI Reserve Fund A/c	69,683	-
Net Profit/ (Loss)	2,78,733	(16,67,139)
Add: Balance brought forward from previous year	(30,61,517)	(13,94,378)
Balance carried forward to Balance Sheet	(27,82,784)	(30,61,517)
<i>*As per the Profit &amp; Loss A/c for the previous year 2015-16, net loss was Rs. 16,65,053 before adjusting deferred tax liability of Rs. 2,056</i>		

## STATE OF COMPANY'S AFFAIRS

During the year 2016-17, total revenue from operations of the Company increased to Rs. 26,02,806 as against Rs. 23,51,382 in the previous year registering a growth of 10.69%. The net profit of the Company also increased to Rs. 2,78,733 as against loss of Rs. 16,67,139 in the previous year.

## DIVIDEND

Your Directors deem it proper to preserve the resources of the Company for its future activities and therefore, did not propose any dividend on the Equity Shares for the Financial Year ended March 31, 2017.

## PUBLIC DEPOSITS

The Company has not accepted/ invited any deposits from the public during the Financial Year ended March 31, 2017 in terms of Chapter V of the Companies Act, 2013 and the Directions issued by Reserve Bank of India for Non- Deposit accepting Non- Banking Finance Companies. The Board of Directors of the Company has passed a resolution that the Company will not accept any public deposit during the year 2017-18.

## SHARE CAPITAL

During the year under review, there was no change in the share capital of the Company.

## EXTRACT OF ANNUAL RETURN

The extract of Annual Return required under Section 134(3)(a) read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the prescribed Form MGT-9 is annexed to this Report as **Annexure-1**.

## NUMBER OF MEETINGS OF THE BOARD

During the Financial Year ended March 31, 2017, the Board of Directors met 6 (six) times viz. on 25/04/2016, 28/05/2016, 10/08/2016, 10/11/2016, 04/01/2017 and 06/02/2017. The gap between any two meetings was not more than one hundred and twenty days. There was no resolution passed by circulation by the Board pursuant to the provisions of the Companies Act, 2013.

## **DIRECTORS' STATEMENT**

## **RESPONSIBILITY**

In terms of the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Directors state that:

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments 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. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual accounts on a going concern basis;
- v. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **FRAUD REPORTING**

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

## **DECLARATION FROM INDEPENDENT DIRECTORS**

The Company has received declaration from the Independent Directors viz. 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.

## **NOMINATION AND REMUNERATION POLICY**

The Company has a Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided in Section 178(3) of the Companies Act, 2013. The aforesaid Policy is attached as **Annexure-2** to this Report.

## **RESPONSE TO AUDITORS' REMARKS**

There is no qualification, reservation or adverse remark or disclaimer made by the Statutory Auditor or by the Secretarial Auditor in their respective Audit Reports and hence no explanation or comments of the Board is required in this matter.

## **PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186**

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, the Company did not enter into any contract or arrangement as referred to in Section 188(1) of the Companies Act, 2013 with any of its related parties. Accordingly, the disclosure in Form AOC- 2 prescribed under Section 134(3) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not required. Hence, the same is not attached with this report.

## **TRANSFER TO RESERVES**

The Board in its meeting held on May 25, 2017 proposed not to transfer any amount to General Reserve.

## **TRANSFER TO RBI RESERVE FUND ACCOUNT**

In terms of Section 45-IC of the Reserve Bank of India Act, 1934, the details of the amount transferred by the Company to the RBI Reserve Fund are given in the Financial Statements of the Company for the year ended March 31, 2017 forming part of this Annual Report.

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

There have been no material changes and commitments affecting the financial position of the Company between the end of the Financial Year i.e. March 31, 2017 to which the Financial Statements relate 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. 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. The Risk Management Policy of the Company can be accessed at <http://www.oraclecredit.co.in/pdf/policies/Risk%20Management%20Policy.pdf>.

## **CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility 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.

Since the Company does not meet the aforesaid criteria laid down in Section 135(1) of the Companies Act, 2013, the Company is not required to undertake Corporate Social Responsibility initiatives or to formulate



Corporate Social Responsibility Policy during the Financial Year ended March 31, 2017.

## **ANNUAL PERFORMANCE EVALUATION**

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 Nomination and Remuneration Committee has also carried out the performance evaluation of all the Directors of the Company. Based on the performance evaluation carried out by Independent Directors as well as the Nomination and Remuneration Committee, the Board has carried out the evaluation of its own performance and that of its Committees and of the individual Directors.

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, ASSOCIATE AND JOINT VENTURE**

As on March 31, 2017, 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 2016-17, there has been no change in the nature of business of the Company.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, Ms. Sandhya Gharana resigned from the post of Company Secretary w.e.f. September 28, 2016. The Board of Directors has duly appointed Ms. Rupali Kulshrestha as the Company Secretary and Compliance Officer of the Company with effect from January 4, 2017 on the recommendation of the Nomination and Remuneration Committee.

In accordance with 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 and being eligible, offers herself for re-appointment.

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

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

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 proper and adequate systems of internal financial control commensurate with the size of the business of the Company to ensure that all the activities of the Company are monitored and controlled against any misuse and that all transactions are properly recorded. The Audit Committee periodically reviews the adequacy and effectiveness of the internal systems and controls 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. There are well-laid manuals for such general or 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(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF 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(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure-3**.

Details required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Report. In terms of the first proviso to Section 136(1) of the Companies Act, 2013 the Annual Report, comprising of Director's Report and the Financial Statements of the Company, is being sent to the Members excluding the aforesaid remuneration.

Any Member who is interested in inspecting the aforesaid documents or desiring a copy thereof may send his/her request to the Company Secretary at the registered office of the Company.

## 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. The Chairman of the Committee was present at the 26<sup>th</sup> Annual General Meeting of the Company to answer the queries of the shareholders. The terms of reference of the Audit Committee is as set out in Section 177 of the Companies Act, 2013 and other applicable laws.

As on March 31, 2017, 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 Promoter Director, Mr. Ashok Jain as a Member. The Committee *inter-alia* reviews the adequacy of Internal Financial Controls and Financial Statements before they are submitted to the Board for their approval.

## 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 behavior, actual or suspected fraud or violation of the company's Code of Conduct. 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, M/s. Rakesh Raj & Associates, Chartered Accountants were appointed as the Statutory Auditors of the Company to hold office until the conclusion of 27<sup>th</sup> Annual General Meeting (AGM) of the Company. The Board of Directors of the Company in their meeting held on May 25, 2017 has recommended the appointment of 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.

A resolution for appointment of M/s. Jain Arun & Co. as Statutory Auditors and fixation of their remuneration for the year 2017-18 is proposed in

the notice of the ensuing AGM for approval of the Members.

## SECRETARIAL AUDIT REPORT

The Board of Directors of the Company in their meeting held on May 28, 2016 has appointed Mr. Khalid Omar Siddiqui, Proprietor of Siddiqui & Associates, Practicing Company Secretary, as Secretarial Auditor of the Company for conducting the secretarial audit for the Financial Year March 31, 2017 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, 2017, is annexed herewith as **Annexure-4**.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2016-17 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure-5**.

## 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 does not apply 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**

(Prevention, Prohibition and Redressal) Act, 2013 read with the allied Rules.

**LISTING FEES**

During the year under review, no case of sexual harassment was filed with the Company under the Sexual Harassment of Women at Workplace

The Listing Fees for the year 2017-18 has been paid by the Company to BSE Limited, 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 investors, lenders, Central Government, State Government and other regulatory authorities.

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

**Date: May 25, 2017**  
**Place: New Delhi**

**Ashok Jain**  
**Chairman cum Managing Director**  
**& Chief Financial Officer**  
**DIN: 00091646**

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

## Form No. MGT-9

## Extract of Annual Return

as on the Financial Year ended on March 31, 2017

[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 Fax : 011- 26167775 e- Mail ID(s) : <a href="mailto:info@oraclecredit.co.in">info@oraclecredit.co.in</a> <a href="mailto:oracle_credit@yahoo.co.in">oracle_credit@yahoo.co.in</a>
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
<b>**NIL**</b>					

**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, 2016)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON MARCH 31, 2017)				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	1730650	-	1730650	31.18	1730650	-	1730650	31.18	0.00
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A) (1)</b>	<b>1730650</b>		<b>1730650</b>	<b>31.18</b>	<b>1730650</b>	-	<b>1730650</b>	<b>31.18</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>1730650</b>		<b>1730650</b>	<b>31.18</b>	<b>1730650</b>	-	<b>1730650</b>	<b>31.18</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)	-	-	-	-					-
<b>SUB TOTAL (B)(1):</b>	-	-	-	-					-
<b>(2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	201351	1379700	1581051	28.49	201351	1379700	1581051	28.49	0.00
ii) Overseas	-	-	-	-					-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	110399	507900	618299	11.14	110399	507900	618299	11.14	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1099200	413800	1513000	27.26	1369200	143800	1513000	27.26	0.00
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>H.U.F.</b>	61500	45500	107000	1.93	61500	45500	107000	1.93	0.00
<b>SUB TOTAL (B)(2):</b>	<b>1472450</b>	<b>2346900</b>	<b>3819350</b>	<b>68.82</b>	<b>1742450</b>	<b>2076900</b>	<b>3819350</b>	<b>68.82</b>	<b>0.00</b>
<b>Total Public Shareholding(B)= (B)(1)+(B)(2)</b>	<b>1472450</b>	<b>2346900</b>	<b>3819350</b>	<b>68.82</b>	<b>1742450</b>	<b>2076900</b>	<b>3819350</b>	<b>68.82</b>	<b>0.00</b>
<b>C. Shares held by</b>	-	-	-	-	-	-	-	-	-

Custodian for GDRs & ADRs									
Grand Total (A+B+C)	3203100	2346900	5550000	100.00	3473100	2076900	5550000	100.00	0.00

**(ii) Shareholding of Promoters**

S. NO.	SHAREHOLDERS NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR (AS ON APRIL 01, 2016)			SHAREHOLDING AT THE END OF THE YEAR (AS ON MARCH 31, 2017)			% 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	Ashok Jain	944000	17.01	-	944000	17.01	-	-
2	Sugan Chand Jain	721200	12.99	-	721200	12.99	-	-
3	Meena Jain	54950	0.99	-	54950	0.99	-	-
4	Amit Jain	8800	0.16	-	8800	0.16	-	-
5	Jugal Kishore Jagannathprasad Jain	1000	0.02	-	1000	0.02	-	-
6	Vimla Jain	700	0.01	-	700	0.01	-	-
	<b>Total</b>	<b>1730650</b>	<b>31.18</b>	-	<b>1730650</b>	<b>31.18</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
1	At the beginning of the year	<b>**NO CHANGE IN THE PROMOTERS' SHAREHOLDING**</b>			
2	Date wise increase/decrease in Promoters Share holding 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 SHAREHOLDERS	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	Hind Agro Oils Limited	At the beginning of the year	400000	7.21	400000	7.21
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	400000	7.21	400000	7.21
2	Spark Fincap Private Limited	At the beginning of the year	400000	7.21	400000	7.21
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	400000	7.21	400000	7.21
3	Ankur Marketing Limited	At the beginning of the year	399700	7.20	399700	7.20
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	399700	7.20	399700	7.20
4	Covet Financial Services Private Limited	At the beginning of the year	180000	3.24	180000	3.24
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	180000	3.24	180000	3.24
5	Pinky Goel	At the beginning of the year	67500	1.22	67500	1.22
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	67500	1.22	67500	1.22
6	Mohan Goel	At the beginning of the year	67500	1.22	67500	1.22
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	67500	1.22	67500	1.22
7	Pramod Kumar	At the beginning of the year	67500	1.22	67500	1.22
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	67500	1.22	67500	1.22
8	Mohak Goel	At the beginning of the year	67500	1.22	67500	1.22
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	67500	1.22	67500	1.22
9	Gaurav Jain	At the beginning of the year	60300	1.09	60300	1.09
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	60300	1.09	60300	1.09
10	Abhinav Jain	At the beginning of the year	53000	0.95	53000	0.95
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	53000	0.95	53000	0.95



**(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 Jain	At the beginning of the year	944000	17.01	944000	17.01
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	944000	17.01	944000	17.01
2	Meena Jain	At the beginning of the year	54950	0.99	54950	0.99
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	54950	0.99	54950	0.99
3	Girish Chand Jain	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding 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 Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	-	-	-	-
5	Sandhya Gharana*	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	-	-	-	-
6	Rupali Kulshrestha#	At the beginning of the year	-	-	-	-
		Date wise increase/decrease in Share holding during the year	-	-	-	-
		<b>At the end of the year</b>	-	-	-	-

\*Ms. Sandhya Gharana resigned from the post of Company Secretary w.e.f September 28, 2016

# Ms. Rupali Kulshrestha was appointed as the Company Secretary w.e.f January 4, 2017

## V. INDEBTEDNESS

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

	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNESS
<b>Indebtness at the beginning of the financial year</b>				
<b>i) Principal Amount</b>				
<b>ii) Interest due but not paid</b>				

iii) Interest accrued but not due	**NIL**
Total (i+ii+iii)	
Change in Indebtedness during the financial year	
Additions	
Reduction	
Net Change	
Indebtedness at the end of the financial year	
i) Principal Amount	
ii) Interest due but not paid	
iii) Interest accrued but not due	
Total (i+ii+iii)	

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. 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)
		ASHOK JAIN - MANAGING DIRECTOR CUM CHIEF FINANCIAL OFFICER	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	9.00	9.00
	(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	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others (specify)	-	-
5	Others, please specify		
	Total (A)	9.00	9.00
	Overall Ceiling as per the Act	-	Rs. 84 Lakhs as per Table A of Section II of Schedule V of Companies Act, 2013

### B. Remuneration to other Directors:

S. NO.	PARTICULARS OF REMUNERATION	NAME OF THE DIRECTORS		TOTAL AMOUNT (Rs. In Lacs)
1	Independent Directors	Girish Chand	Surinder Kumar	

		Jain	Nagpal	
	(a) Fee for attending Board Committee meetings	-	-	-
	(b) Commission	-	-	-
	(c ) Others, please specify	-	-	-
	<b>Total (1)</b>	-	-	-
<b>2</b>	<b>Other Non Executive Directors</b>	<b>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>	-	-	Rs. 84 Lakhs as per Table A of Section II of Schedule V of Companies Act, 2013

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

S. NO.	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL			
		COMPANY SECRETARY		MANAGING DIRECTOR CUM CFO	TOTAL (Rs. In Lacs)
		Sandhya Gharana*	Rupali Kulshrestha <sup>#</sup>	Ashok Jain	
<b>1</b>	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1.50	0.86	9.00	11.36
	(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>	1.50	0.86	9.00	11.36

\*Ms. Sandhya Gharana resigned from the post of Company Secretary w.e.f September 28, 2016

<sup>#</sup> Ms. Rupali Kulshrestha was appointed as the Company Secretary w.e.f January 4, 2017

## VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

TYPE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY/ PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY (RD/ NCLT/ COURT)	APPEAL MADE IF ANY (GIVE DETAILS)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

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

Date: May 25, 2017  
Place: New Delhi

**Ashok Jain**  
Chairman cum Managing Director  
& Chief Financial Officer  
DIN: 00091646

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

## NOMINATION AND REMUNERATION POLICY

(In terms of Section 178(3) of the Companies Act, 2013)

### 1. PREFACE

In accordance with the provisions of Section 178(3) of the Companies Act, 2013 read with applicable rules thereto, the Nomination and Remuneration Committee recommended the following remuneration policy relating the remuneration for the Directors, Key Managerial Personnel and other employees, which was approved and adopted by the Board of Directors.

### 2. DEFINITIONS

- **“Board”** means Board of Directors of the Company.
- **“Company”** means “Oracle Credit Limited”.
- **“Committee”** means “Nomination and Remuneration Committee”, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.
- **“Employees’ Stock Option”** means the option given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a predetermined price.
- **“Independent Director”** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- **“Key Managerial Personnel” (KMP)** means
  - i. Chief Executive Officer or the Managing Director or the Manager and in their absence, a Whole- Time Director;
  - ii. Company Secretary;
  - iii. Chief Financial Officer; and
  - iv. Such other officer as may be prescribed.
- **“Policy” or “This Policy”** means, “Nomination and Remuneration Policy.”
- **“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- **“Senior Management”** means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

### 3. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, and/or any other SEBI Regulation(s) as amended from time to time.

### 4. PURPOSE OF THIS POLICY

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.

## **5. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

### **A. Appointment criteria and qualifications**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/ her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Managing Director/ Whole-time Director/ Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

### **B. Term/ Tenure**

#### **1. Managing Director/ Whole-time Director/ Manager (Managerial Person)**

The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### **2. Independent Director**

- As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re- appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- As per Section 149(11) of the Companies Act, 2013, no Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director of the Company on the date of commencement of the Companies Act, 2013, such tenure shall not be counted as a term under subsection (10) and (11) of the Section 149 of the Act.

### **C. Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

### **D. Removal**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may

recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

#### **E. Retirement**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### **6. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT**

#### **A. General**

1. The remuneration/ compensation/ commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person.
4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

#### **B. Remuneration to Managerial Person, KMP and Senior Management**

##### **1. Fixed Pay**

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

##### **2. Minimum Remuneration**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

##### **3. Provisions for excess remuneration**

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/ she shall refund such sums to



the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**C. Remuneration to Non-Executive/ Independent Director**

**1. Remuneration/ Commission**

The remuneration/ commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

**2. Sitting Fees**

The Non- Executive/ Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

**3. Limit of Remuneration/ Commission**

Remuneration/ Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

**4. Stock Options**

An Independent Director shall not be entitled to any stock option of the Company.

**7. DEVIATIONS FROM THIS POLICY**

Deviations on elements of this Policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

**8. AMENDMENT TO THE POLICY**

The Nomination and Remuneration Committee is entitled to amend this Policy including amendment or discontinuation of one or more programs introduced in accordance with this Policy.

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

**Date: May 25, 2017**  
**Place: New Delhi**

**Ashok Jain**  
**Chairman cum Managing Director**  
**& Chief Financial Officer**  
**DIN: 00091646**

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

**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, 2017:**

S. No.	Name of the Director	Designation	Remuneration (in Lakhs)	Median Remuneration* (in Lakhs)	Ratio
1.	Mr. Ashok Jain	Managing Director	9.00	2.40	3.75
2.	Mrs. Meena Jain	Non- Executive Director	-	2.40	-
3.	Mr. Girish Chand Jain	Independent Director	-	2.40	-
4.	Mr. Surinder Kumar Nagpal	Independent Director	-	2.40	-

\*Remuneration of the employees employed for part of the year has been calculated on proportionate basis for calculating median remuneration

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

S. No.	Name of the Director/KMP	Designation	% increase in remuneration during the financial year 2016-17
1.	Mr. Ashok Jain	Managing Director cum Chief Financial Officer	-
2.	Ms. Sandhya Gharana*	Company Secretary	-
3.	Ms. Rupali Kulshrestha <sup>#</sup>	Company Secretary	7.14%

\*Ms. Sandhya Gharana resigned from the post of Company Secretary w.e.f September 28, 2016

<sup>#</sup> Ms. Rupali Kulshrestha was appointed as the Company Secretary w.e.f January 4, 2017

**3. Percentage increase in median remuneration of employees in the financial year: 3.00%**

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

**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 an average increase of 8.69% in the salary of employees during the last financial year. 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, 2017 is as per the Remuneration Policy of the Company.

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

**Date: May 25, 2017**  
**Place: New Delhi**

**Ashok Jain**  
**Chairman cum Managing Director**  
**& Chief Financial Officer**  
**DIN: 00091646**

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

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**(For the Financial year ended 31<sup>st</sup> March 2017)**

*[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, 2017** 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, 2017** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder including any re-enactment thereof;
- 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 is not having 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, 2009;
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - 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, 1998;
- 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:

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

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

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: May 25, 2017**

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

## **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.

### **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.

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.

### **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 2016-17. 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.



## RISKS & CONCERNS

The Company is exposed to risks such as financial, operational 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.

## ADEQUACY OF INTERNAL CONTROL

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and 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 the Directors reviews the adequacy of internal control.

### *Internal control system*

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 the adequacy of the control system, including in particular, internal financial controls as required under the Companies Act, 2013 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 its 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 reviews 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 significant financial highlights of the Company are mentioned below:

	2016-17	2015-16
<b>Total Revenue</b>	26.03	25.15
<b>Profit Before Tax</b>	5.83	(16.67)*
<b>Profit after Tax</b>	3.48	(16.67)*
<i>*As per the Profit &amp; Loss A/c for the previous year 2015-16, net loss was Rs. 16,65,053 before adjusting deferred tax liability of Rs. 2,056</i>		

## **HUMAN RESOURCES**

The Company always regards human resources as its most valuable asset and ensures friendly work environment for its employees to excel.

## **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. 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.

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

**Date: May 25, 2017**  
**Place: New Delhi**

**Ashok Jain**  
**Chairman cum Managing Director**  
**& Chief Financial Officer**  
**DIN: 00091646**

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

## **INDEPENDENT AUDITORS' REPORT**

TO  
THE MEMBERS OF  
**ORACLE CREDIT LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **ORACLE CREDIT LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidences about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the

appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

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 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 2017, its profit/loss and its cash flows for the year ended on that date.

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

1. As required by section 143(3) of the Act, we report that:
  - a) 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.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) 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.
  - e) On the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub section (2) of the Section 164 of the Companies Act, 2013.
  - f) With respect to the adequacy of the internal financial control over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of Company's internal financial controls over financial reporting.
  - g) With respect to others matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company does not have any long-term contracts including derivatives 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.
    - iv. The Company has provided requisite disclosure in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedure and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and produced to us by the management.

2. As required by the companies (Auditor's Report) order, 2016 ("the order") issued by the Central Government in terms of section 143(11) of the Act, we give in "Annexure B" a statement on the matter specified in paragraphs 3 and 4 of the order.

**For RAKESH RAJ & ASSOCIATES**

*Chartered Accountants*  
(Firm Reg. No: 005145N)

**Neeraj Kumar Arora**

Partner,  
(Membership No. 510750)

New Delhi  
May 25, 2017

**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our Audit report of even date)**

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of ORACLE CREDIT LIMITED (“the Company”) as on March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal controls over financials reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Limitation of Internal Financials Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For RAKESH RAJ & ASSOCIATES**

*Chartered Accountants*  
(Firm Reg. No: 005145N)

**Neeraj Kumar Arora**

Partner,  
(Membership No. 510750)

New Delhi  
May 25, 2017

## ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

- (i) a) According to the information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets;
- b) As explained to us, all the assets have been physically verified by the management at regular interval. As informed to us, no material discrepancies were noticed on such verification.
- c) The Company does not hold any Immovable properties in its name. Therefore, reporting under this clause is not applicable
- (ii) a) The inventory has been physically verified during the year by management. In our opinion, the frequency of verification is reasonable.
- b) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical records and the book records were not material.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provision of clause (iii)(a), (b) and (c) of the Companies (Auditor’s Report) Order, 2016 are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provision of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investment and providing guarantees and securities, as applicable.
- (v) According to the information and explanation given to us, the Company has not accepted any deposit during the year and no order in this respect has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any court or any other Tribunals.
- (vi) According to the information and explanation given to us, government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 for the products of the Company (as the Company is primarily engaged in rendering financial services).
- vii) According to the information and explanation given to us, in respect of statutory dues:
  - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance, Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of



the financial year concerned for a period of more than six months from the date they became payable.

Further, since the Central Government has till date not prescribed the amount of cess payable under section 441A of the Companies Act 1956, we are not in a position to comment the regularity or otherwise of the Company in depositing the same.

- b) According to the information and explanations given to us, there are no dues on account of Income-tax or Wealth Tax or Custom Duty or Excise Duty or sales tax or VAT or Cess which have not been deposited on account of any dispute.
- c) According to the information and explanations given to us, there is no amount which is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) or the Companies Act, 2013(18 of 2013) and the rules made there under.
- viii) In Our Opinion and according to the information given to us, the Company has not taken any loan from government and financial institution. Therefore, reporting under this clause is not applicable.
- ix) In Our Opinion and according to the information and explanation given to us, the money raised by way of the term loan and debenture have been applied by the Company during the year for the purpose for which they were raised other than temporary deployment pending application of proceeds. The Company has not raised money by the way of initial public offer/further public offer (including debt instrument).
- x) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during year.
- xi) In Our Opinion and according to the information and explanation given to us, the Company has paid /provided managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with Schedule V to the Act.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the order is not applicable.
- xiii) In our opinion and according to the information and explanation given to us the Company is in the compliance with section 188 and 177 of the Act, where applicable, for all the transaction with the related parties and the details of the related party transaction have been disclosed in financial statement etc. as required by the applicable accounting standard.
- xiv) During the year, the Company has not made any preferential allotment or private placement of share and/ or fully or partly convertible debenture and hence reporting under clause 3(xiv) of the order is not applicable to the Company.
- xv) In our opinion and according to the information and explanation given to us, during the year the Company has not entered into any non-cash transaction with its Directors or persons connected with him and hence provision of section 192 of the Act are 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 the registration.

**For Rakesh Raj & Associates**  
*Chartered Accountants*  
(Firm Reg. No. 005145N)

**Neeraj Kumar Arora**  
Partner  
Membership No. 510750

New Delhi  
May 25, 2017

**ORACLE CREDIT LIMITED**  
**Regd. Office - P-7, Green Park Extension, New Delhi - 110016**  
**CIN: L65910DL1991PLC043281**  
**Balance Sheet as at 31st March, 2017**

Particulars	Note No.	As At March 31, 2017	As At March 31, 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's funds</b>			
(a) Share Capital	3	55,500,000	55,500,000
(b) Reserves and Surplus	4	(390,918)	(739,334)
<b>2. Current liabilities</b>			
(c) Other current liabilities	5	756,610	653,112
(d) Short-term provisions	6	176,699	-
<b>TOTAL</b>		<b>56,042,391</b>	<b>55,413,778</b>
<b>II. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	7	29,795	11,916
(b) Non current investments	8	15,460,000	16,260,000
(c) Deferred tax assets (net)	9	20,544	18,096
(d) Long-term loans & advances- financing activities	10	5,900,000	7,100,000
(e) Other non-current assets		-	-
<b>2. CURRENT ASSETS</b>			
(a) Inventories	11	34,040	34,040
(b) Trade receivables	12	-	12,095
(c) Cash and bank balance	13	2,399,263	287,444
(d) Short- term loans and advances- financing activity	14	31,663,376	31,384,002
(e) Other Current Assets	15	535,373	306,185
<b>TOTAL</b>		<b>56,042,391</b>	<b>55,413,778</b>
See accompanying notes forming part of the financial statements	1-26		

In terms of our report attached

**For Rakesh Raj & Associates**  
**Chartered Accountants**  
**Firm Registration No.- 005145N**

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

**Neeraj Kumar Arora**  
**Partner**  
**M.No.510750**

**Ashok Kumar Jain**  
**Managing Director &**  
**Chief Financial Officer**  
**DIN: 00091646**

**Meena Jain**  
**Director**  
**DIN: 00209017**

**Place: New Delhi**  
**Date: 25/05/2017**

**Rupali Kulshrestha**  
**Company Secretary**

**ORACLE CREDIT LIMITED**  
**Regd. Office - P-7, Green Park Extension, New Delhi - 110016**  
**CIN: L65910DL1991PLC043281**  
**Statement of Profit and Loss for the year ended 31st March, 2017**

PARTICULARS		Note No.	For the Year ended March 31, 2017	For the Year ended March 31, 2016
<b>I</b>	Revenue From Operation	17	2,602,806	2,351,382
<b>II</b>	Other Income	18	-	164,013
<b>III</b>	<b>Total Revenue</b>		<b>2,602,806</b>	<b>2,515,395</b>
<b>IV</b>	<b>Expenses</b>			
	Employee Benefits Expense	19	1,371,479	1,368,000
	Finance Costs	20	531	811
	Depreciation and Amortization Expense	21	19,821	7,678
	Other Expenses	22	627,613	2,803,989
	<b>Total expense</b>		<b>2,019,444</b>	<b>4,180,478</b>
<b>V</b>	<b>Profits before tax</b>		<b>583,362</b>	<b>(1,665,083)</b>
<b>VI</b>	<b>Tax expense:</b>			
	Current Tax		176,699	-
	Deffered Tax		(2,448)	-
	Provision for Taxes Earlier Years		60,695	-
	<b>Net tax expenses</b>		<b>234,946</b>	<b>-</b>
<b>VII</b>	<b>Profits after tax</b>		<b>348,416</b>	<b>(1,665,083)</b>
<b>VIII</b>	<b>Earning per share</b>			
	Basic (In Rupees)		0.063	(0.300)
	Diluted (In Rupees)		0.063	(0.300)
	Face Value per share (Amount in Rupees)		10	10
	See accompanying notes forming part of the financial statements	1-26		

In terms of our report attached

**For Rakesh Raj & Associates**  
**Chartered Accountants**  
**Firm Registration No - 005145N**

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

**Neeraj Kumar Arora**  
**Partner**  
**M.No.510750**

**Ashok Kumar Jain**  
**Managing Director &**  
**Chief Financial Officer**  
**DIN: 00091646**

**Meena Jain**  
**Director**  
**DIN: 00209017**

**Place: New Delhi**  
**Date: 25/05/2017**

**Rupali Kulshrestha**  
**Company Secretary**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017**

PARTICULARS		Note No.	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Profit Before Tax		<b>583,362</b>	<b>(1,665,083)</b>
	Adjustments for:			
	Depreciation		19,821	7,678
	Interest on FDR		-	(14,979)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>603,183</b>	<b>(1,672,384)</b>
	Adjustment for:			
	(Increase)/Decrease in Trade Receivable		12,095	-
	<b>(Increase)/Decrease</b> in loan & advances (Short-term)		(279,374)	(3,048,308)
	(Increase)/Decrease in loan & advances (Long-term)		1,200,000	(1,200,000)
	Increase in other Current Liabilities		103,498	511,285
	(Increase)/Decrease in other Current Assets		(229,188)	70,807
	<b>Cash used/generated in operation</b>		<b>1,410,214</b>	<b>(5,338,600)</b>
	Less: Taxes Paid		60,695	94,269
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>1,349,519</b>	<b>(5,432,869)</b>
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Sale of Investment		-	3,840,000
	Purchase of fixed assets		(37,700)	-
	Refund of share application money		800,000	-
	Interest on FDR		-	14,979
	<b>NET CASH FROM INVESTING ACTIVITIES</b>		<b>762,300</b>	<b>3,854,979</b>
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds of Long-Term Borrowings		-	-
	Repayment of Long-Term Borrowings		-	-
	Proceeds of Short-Term Borrowings		-	-
	Repayment of Short-Term Borrowings		-	-
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>-</b>	<b>-</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1+2+3)</b>		<b>2,111,819</b>	<b>(1,577,890)</b>
	<b>CASH AND CASH EQUIVALENT AS AT THE BEGINNING OF THE YEAR</b>		<b>287,444</b>	<b>1,865,334</b>
	<b>CASH AND CASH EQUIVALENT AS AT THE END OF THE YEAR</b>		<b>2,399,263</b>	<b>287,444</b>
	See accompanying notes forming part of the financial statement	1-26		

In terms of our report attached

**For Rakesh Raj & Associates**  
**Chartered Accountants**  
 Registration No - 005145N

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

**Neeraj Kumar Arora**  
**Partner**  
**M.No.510750**

**ASHOK KUMAR JAIN**  
**Managing Director &**  
**Chief Financial Officer**  
**DIN: 00091646**

**MEENA JAIN**  
**Director**  
**DIN: 00209017**

**Place: New Delhi**  
**Date: 25/05/2017**

**Rupali Kulshrestha**  
**Company Secretary**

## **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.

## **2 Summary of significant accounting policies**

### **2.1 Basis for Accounting**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Company has prepared these financial Statements to comply in all material aspects with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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 II to the Companies Act, 2013.

### **2.2 Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

### **2.3 Revenue Recognition**

Revenue from operations includes Interest on loan provided , Interest on FDR, Sale of shares . Interest income is recognised on accrual basis.

### **2.4 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.

### **2.5 Depreciation on fixed assets**

Depreciation on fixed assets has been provided on written down value method as per the method specified in schedule II to the Companies Act, 2013, and in the manner prescribed therein .

### **2.6 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.

### **2.7 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.

### **2.8 Earnings per share**

Basic Earnings per share is calculated by dividing the net profit/loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Profit as per statement for profit and loss Account	348416
Number of equity shares outstanding at the end of the year	5550000
Earnings per share (basic)	0.063
Earnings per share (diluted)	0.063

## 2.9 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" is measured based on the tax rates and the tax laws enacted or substantively enacted as on the Balance Sheet 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 TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2017

### 3 SHARE CAPITAL

PARTICULARS	As at March 31, 2017	As at March 31, 2016
-------------	-------------------------	-------------------------

#### 3.1 Authorised share capital

7000000 Equity Shares of Rs.10/- each	70,000,000	70,000,000
---------------------------------------	------------	------------

#### 3.2 Issued capital

61,50,300 Equity Shares of Rs. -10/- each fully paid up	61,503,000	61,503,000
<b>Total Issued capital</b>	<b>61,503,000</b>	<b>61,503,000</b>

#### 3.3 Subscribed and Paid-Up Share Capital

55,50,000 Equity Shares of Rs.10/- each fully paid up	55,500,000	55,500,000
<b>Total Subscribed and Paid-Up Share Capital</b>	<b>55,500,000</b>	<b>55,500,000</b>

#### 3.4 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

##### Equity shares

	As at March 31, 2017	As at March 31, 2016
At the beginning of the year	5,550,000	5,550,000
Add: Shares issued during the year	0	0
Less: Shares forfeited, etc	0	0
Outstanding at the end of the year	<b>5,550,000</b>	<b>5,550,000</b>

#### 3.5 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 (if any) 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 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.

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

	As at March 31, 2017		As at March 31, 2016	
	No. of shares	% holding	No. of shares	% holding
<b>Equity shares of Rs 10 each fully paid</b>				
Ashok Jain	944,000	17.01	944,000	17.01
Sugan Chand Jain	721,200	12.99	721,200	12.99
Hind Agro Oils Ltd.	400,000	7.21	400,000	7.21
Spark Fincap Pvt. Ltd.	400,000	7.21	400,000	7.21
Ankur Marketing Limited	399,700	7.20	399,700	7.20

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

**4 RESERVE & SURPLUS**

<b>PARTICULARS</b>	<b>As at March 31, 2017</b>	<b>As at March 31, 2016</b>
<b>(a) RBI Reserve Fund</b>		
Opening Balance	2,322,183	2,322,183
Add: Transfer from surplus in the statement of Profit & Loss	69,683	-
(Refer Note No. 5(a) below)		
<b>Closing Balance</b>	<b>2,391,866</b>	<b>2,322,183</b>
<b>(b) Surplus / (deficit) in the statement of Profit and Loss</b>		
Opening Balance	(3,061,517)	(1,394,378)
Add: Profit/(Loss) for the year	348,416	(1,667,139)
<b>Less: Appropriation</b>		
- Transfer to RBI reserve fund	69,683	-
<b>Closing Balance</b>	<b>(2,782,784)</b>	<b>(3,061,517)</b>
<b>Total - Reserve &amp; Surplus</b>	<b>(390,918)</b>	<b>(739,334)</b>

**Notes:**

The amount appropriated out of the surplus in the statement of profit & loss are as under:

- a) An Amount of 69,683/- transferred to RBI Reserve Fund as prescribed by section 45-IC of the Reserve Bank of India Act, 1934, being 20% of the profit after taxes for the year

**5 OTHER CURRENT LIABILITIES**

Expenses Payable	10,003	2,937
Salary Payable	50,000	44,000
Managerial Remuneration Payable	565,500	580,000
Internal Auditor Fees Payable	8,000	4,000
Audit Fees Payable	34,425	17,175
Legal & Secretarial Expenses	35,772	-
TDS payable	52,910	5,000
<b>Total</b>	<b>756,610</b>	<b>653,112</b>

**6 SHORT TERM PROVISIONS**

Provision for current tax	176,699	-
<b>Total</b>	<b>176,699</b>	<b>-</b>

**7 TANGIBLE ASSETS**

Fixed Assets	29,795	11,916
<b>Total</b>	<b>29,795</b>	<b>11,916</b>

**8 NON CURRENT INVESTMENTS****Unquoted Equity Instruments**

Investment in the Equity Shares of Body-Corporates	15,460,000	16,260,000
	<b>15,460,000</b>	<b>16,260,000</b>

**9 DEFERRED TAX ASSETS**

	20,544	18,096
<b>Total</b>	<b>20,544</b>	<b>18,096</b>

**10 LONG - TERM LOANS AND ADVANCES**

(Unsecured, Considered Good unless otherwise stated)

Advances given against Booking of Flat/ Property	5,900,000	7,100,000
	<b>5,900,000</b>	<b>7,100,000</b>



**11 INVENTORIES**

Stock in Trade	34,040	34,040
<b>Total</b>	<b>34,040</b>	<b>34,040</b>

**12 TRADE RECEIVABLES**

Trade Receivables	-	12,095
	<b>-</b>	<b>12,095</b>

**13 CASH AND CASH EQUIVALENT**

Cash On Hand	3,213	59,018
Balances with banks		
- In current accounts	2,396,050	228,426
<b>Total</b>	<b>2,399,263</b>	<b>287,444</b>

**14 SHORT- TERM LOANS & ADVANCES****Unsecured, considered good**

Advances recoverable in Cash or in kind or for value to be received	31,663,376	31,384,002
	<b>31,663,376</b>	<b>31,384,002</b>

**15 Other current assets**

TDS AY 2017-18	257,107	-
TDS AY 2016-17	230,079	230,079
TDS AY 2014-15	-	-
Income tax A/Y 2009-10	-	12,420
Income tax A/Y 2010-11	-	5,719
Income tax A/Y 2012-13	-	42,557
I.T Refund Receivable AY 2012-13	15,410	15,410
Accrued Interest on loan & advances	32,777	-
	<b>535,373</b>	<b>306,185</b>

**16 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016**

Particulars	SBNs		Other denomination notes		Total	
	Denomination	Amount	Denomination	Amount	Denomination	Amount
	-	-	100	23,000	100	23000
<b>Closing balance as at 8<sup>th</sup> November, 2016</b>	-	-	20	20	20	20
	-	-	5	5	5	5
<b>Total</b>						<b>23,025</b>
<b><u>Transaction Between 9 November 2016 and 30 December 2016</u></b>						
Add: Withdrawal from bank Account	-	-	-	-	-	-
Add: Receipt for permitted transaction	-	-	-	-	-	-
Add: Receipt for non-permitted transaction (if any)	-	-	-	-	-	-
Less: Paid for permitted transaction	-	-	-	6,002	-	-
Less: Paid for non-permitted transaction	-	-	-	-	-	-
Less: Deposit in bank accounts	-	-	-	-	-	-
<b>Closing balance as at 30<sup>th</sup> December, 2016</b>	-	-	100	17,000	100	17000
			20	20	20	20
			1	3	1	3
						<b>17,023</b>

**17 Revenue from operations**

Interest on Loan	2,602,806	2,336,403
Interest on FDR	-	14,979
<b>Total</b>	<b>2,602,806</b>	<b>2,351,382</b>

**18 Other income**

Income Tax Refund A/Y 2011-12	-	146,330
Interest on Income Tax Refund	-	7,683
Profit on Sale of Investments	-	10,000
<b>Total</b>	<b>-</b>	<b>164,013</b>

**19 Employee benefits expense**

Director Remuneration	910,210	900,000
Employees Salary	461,269	468,000
<b>Total</b>	<b>1,371,479</b>	<b>1,368,000</b>

**20 Finance costs**

Bank charges	531	811
<b>Total</b>	<b>531</b>	<b>811</b>

**21 Depreciation and amortisation**

Depreciation on tangible assets	19,821	7,678
<b>Total</b>	<b>19,821</b>	<b>7,678</b>

**22 Other Expenses**

Advertisement and publicity	26,208	39,428
Annual Custody Fee to NSDL	25,762	10,305
Annual Issuer Fees to CDSL	25,763	25,763
Statutory Auditor Remuneration	17,250	17,175
Internal Auditor Remuneration	4,000	4,000
Conveyance	16,127	14,876
Demat expenses	1,031	1,011
Electronic Connectivity Charges	7,476	7,420
E-Voting Charges CDSL	5,750	5,700
Filing fee	4,800	13,800
Interest paid on TDS	535	-
Legal charges	39,182	23,000
Listing fee BSE	229,000	251,900
Newspaper & Periodicals	6,871	4,377
Postage & courier	1,572	2,440
Printing and stationery	38,431	53,277
Repair & Maintenance	2,441	-
Processing fee BSE	-	2,290,000
Bad debts	162,341	-
Telephone expenses	7,828	6,795
Website Expenses	4,500	5,500
Misc Expenses	745	27,222
<b>Total</b>	<b>627,613</b>	<b>2,803,989</b>

- 23 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
- 24 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.
- 25 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.
- 26 Previous year figures have been regrouped / rearranged wherever considered necessary.

**For Rakesh Raj & Associates**  
*Chartered Accountants*  
**Firm Registration No.- 005145N**

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

**Neeraj Kumar Arora**  
**Partner**  
**Membership No:510750**

**Ashok Kumar Jain**  
**Managing Director &**  
**Chief Financial Officer**  
**DIN: 00091646**

**Meena Jain**  
**Director**  
**DIN: 00209017**

**Place: New Delhi**  
**Date: 25/05/2017**

**Rupali Kulshrestha**  
**Company Secretary**

**Note-7**

ORACLE CREDIT LIMITED  
Regd. Office- P-7, Green Park Extension, New Delhi, 110016  
CIN: L65910DL1991PLC043281

S. No.	Particulars	Gross Block			Depreciation				WDV		
		Opening Balance as on 01.04.2016	Addition During the Year	Sales During the Year	Closing Balance as on 31.3.2017	Opening Balance as on 01.04.2016	Depreciated on Charged during the Year	Adjustment Made From Retained Earning During the Year	Total Depreciation Charged till 31.3.2017	Balance as at 31.3.2017	Balance as at 31.3.2016
1	Computer	26,850	-	-	26,850	25,507	-	-	25,507	1,343	1,343
2	Laptop	33,000	-	-	33,000	28,521	2,829	-	31,350	1,650	4,479
3	Air Conditioner	35,000	-	-	35,000	33,250	-	-	33,250	1,750	1,750
4	Air Conditioner II	-	37,700	-	37,700	-	16,992	-	16,992	20,708	-
5	Printer	4,100	-	-	4,100	3,895	-	-	3,895	205	205
6	Fax Machine	25,000	-	-	25,000	23,750	-	-	23,750	1,250	1,250
7	Cellular Set	29,000	-	-	29,000	27,550	-	-	27,550	1,450	1,450
8	Television	8,000	-	-	8,000	7,600	-	-	7,600	400	400
9	Furniture	43,499	-	-	43,499	42,460	-	-	42,460	1,039	1,039
	<b>Total</b>	<b>204,449</b>	<b>37,700</b>	<b>-</b>	<b>242,149</b>	<b>192,533</b>	<b>19,821</b>	<b>-</b>	<b>212,354</b>	<b>29,795</b>	<b>11,916</b>

**For RAKESH RAJ & ASSOCIATES**  
Chartered Accountants  
FRN: 005145N

**For and on behalf of Board of Director**  
ORACLE CREDIT LIMITED  
CIN: L65910DL1991PLC043281

**Neeraj Kumar Arora**  
Partner  
M. No.510750

**Ashok Kumar Jain**  
Managing Director &  
Chief Financial Officer  
DIN: 00091646

**Meena Jain**  
Director  
DIN: 00209017

**Place: New Delhi**  
**Date: 25/05/2017**

**Rupali Kulshrestha**  
Company Secretary

**PROXY FORM**  
**FORM NO. MGT- 11**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: **L65910DL1991PLC043281**

Name of the Company: **ORACLE CREDIT LIMITED**

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

<b>Name of the Member(s):</b> _____
<b>Registered Address:</b> _____
<b>E- Mail ID:</b> _____
<b>Folio No./ Client ID:</b> _____
<b>DP ID:</b> _____

I/ We, being the Member(s) holding .....shares of the above named Company, hereby appoint:

1. Name: .....  
Address: .....  
e- Mail ID: ..... Signature: ..... or failing him/ her
2. Name: .....  
Address: .....  
e- Mail ID: ..... Signature: ..... or failing him/ her
3. Name: .....  
Address: .....  
e- Mail ID: ..... Signature: .....

as my/our proxy to attend and vote for me/ us and my/ our behalf at the 27<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, July 26, 2017 at 10: 00 A.M. at P- 7, Green Park Extension, New Delhi- 110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No (s)**

1. Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the Report of the Board of Directors and the Auditors thereon.
2. Appointment of a Director in place of Mrs. Meena Jain (holding DIN: 00209017) who retires by rotation, and being eligible, offers herself for re- appointment.
3. Appointment of M/s. Jain Arun & Co., Chartered Accountants (Firm Registration No. 011158N) as Statutory Auditors of the Company for a period of five years and to fix their remuneration.

Signed this..... day of ..... 2017

Signature of Shareholder.....

Signature of Proxy holder(s) .....

Affix Revenue Stamp
---------------------------

Note: 1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2. For the Resolutions and Notes, please refer to the Notice of the 27<sup>th</sup> Annual General Meeting.

**27<sup>TH</sup> ANNUAL GENERAL MEETING****ATTENDANCE SLIP**

Attendance by

(Please tick the appropriate box)

☐ Member☐ Proxy☐ Authorised Representative**Name(s) of the Member(s) (including joint holders, if any):** \_\_\_\_\_**Registered Address:** \_\_\_\_\_**No. of Shares held:** \_\_\_\_\_**Folio No. / Client ID & DP ID:** \_\_\_\_\_

I hereby record my presence at the 27<sup>th</sup> Annual General Meeting of the Company being held on Wednesday, July 26, 2017 at 10: 00 A.M. at its Registered Office at P- 7, Green Park Extension, New Delhi- 110016

.....  
Name of Shareholder/ Proxy (in BLOCK LETTERS).....  
Shareholder's/ Proxy's Signature**Note: Please cut here and bring the above Attendance Slip to the Meeting.**

-----✂-----✂-----

**ELECTRONIC VOTING PARTICULARS**

<b>EVSN</b>	<b>USER ID</b>	<b>SEQUENCE NUMBER</b>
	For shareholders holding shares in Demat Form: <ul style="list-style-type: none"><li>• For NSDL: 8 Character DP ID followed by 8 Digits Client ID</li><li>• For CDSL: 16 digits beneficiary ID</li></ul> For Shareholders holding shares in Physical Form: <ul style="list-style-type: none"><li>• Folio Number registered with the Company</li></ul>	

Note: The remote e- Voting period commences on Sunday, July 23, 2017 at 09:00 AM and ends on Tuesday, July 25, 2017 at 05: 00 PM.