

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF
ORACLE CREDIT LIMITED**

Registered Office - P-7, Green Park Extn, New Delhi-110 016
Email- oracle_credit@yahoo.co.in; Website: www.oraclecredit.co.in
Corporate Identification Number: L65910DL1991PLC043281

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH
REGULATION 13, 14, 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS)
REGULATIONS, 2011 ("REGULATIONS"), AND AS AMENDED FROM TIME TO TIME**

**OPEN OFFER FOR ACQUISITION OF UPTO 14,43,000 FULLY PAID-UP EQUITY
SHARES OF FACE VALUE INR 10.00 EACH ("EQUITY SHARES") REPRESENTING
26.00% OF THE TOTAL ISSUED, OUTSTANDING AND FULLY PAID-UP EQUITY
SHARE CAPITAL CARRYING VOTING RIGHTS OF ORACLE CREDIT LIMITED, A
COMPANY REGISTERED UNDER THE COMPANIES ACT, 1956 AND HAVING ITS
REGISTERED OFFICE AT P-7, GREEN PARK EXTN, NEW DELHI-110016 ("TARGET
COMPANY") FROM THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF THE
TARGET COMPANY BY MR. MANDEEP SINGH ("ACQUIRER 1") AND MR. ADITYA
VIKRAM KANORIA ("ACQUIRER 2") (HEREINAFTER REFERRED TO AS
"ACQUIRERS"), FOR CASH, (HEREINAFTER REFERRED TO AS THE "OFFER" /
"OPEN OFFER").**

This Public Announcement ("PA" or "Public Announcement") is being issued by Fast Track Finsec Private Limited ("FTFPL"), ("Manager to the Offer") for and on behalf of Acquirers to the Public Shareholders of the Target Company pursuant to and in Compliance with, amongst others, Regulations 3 and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto {"SEBI (SAST) Regulations, 2011"/"Regulations"}

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (a) *"Selling Shareholder" shall mean all the promoters and promoter group of the Target Company, namely Ashok Kumar Jain and Sugan Chand Jain.*
- (b) *"Public Shareholders" shall mean all the public shareholders of the Target Company, other than (i) the Acquirers, (ii) persons deemed to be acting in concert with parties at (i) above, in compliance with the provisions of regulation 7(6) of the Takeover Regulations.*

1) OFFER DETAILS:

1.1 Offer Size: The Acquirers hereby makes this Open Offer ("Offer") to all the public shareholders of the Target Company to acquire upto 14,43,000 fully paid up Equity Shares of face value of INR 10.00/- (India Rupees Ten Only) each ("Equity Share") of the Target Company, as on the date of this Public Announcement, representing 26% of the total issued, outstanding and fully paid- up Equity Share Capital carrying voting rights of the Target Company (Offer Size), subject to the terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") and Letter of Offer ("LOF") that are proposed to be issued in accordance with the Regulations.

1.2 Offer Price/ Consideration: The Offer Price of INR 10.00/- (Indian Rupees Ten Only) per Equity Share (“Offer Price”) which is calculated in accordance with Regulation 8 of the Regulations. Assuming full subscription in the Open Offer, the total consideration payable by the Acquirers will be INR 1,44,30,000 (Indian Rupees One Crore Forty Four Lakh Thirty Thousand Only) (“**Maximum Consideration**”).

1.3 Mode of Payment: The Offer Price is payable is “Cash” in accordance with Regulation 9 of the Regulations.

1.4 Type of Offer: This is a Triggered Offer under Regulations 3 and 4 of the Regulations. This Open Offer is not subject to any minimum level of acceptance in terms of Regulation 19 of the Regulation. This is not a competing offer in terms of Regulation 20 of the Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Details of underlying transaction						
Type of Transaction	Mode of Transaction	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights acquired (INR)	Mode of payment	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct Acquisition	Share Purchase Agreement (“SPA”) dated 06 th March 2021	17,29,650	31.16%	17,296,500	Cash	3 and 4

3) Details of the Acquirer(s) /PAC

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirers	Aditya Vikram Kanoria	Mandeep Singh	2(No)
Address	863, Lake Town, Block - A, Kolkata - 700 089	H No 27 Sec No 12, Nanak Nagar, Jammu	-
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	NA	NA	-
Name of the Group, if any, to which the Acquirer/PAC	NA	NA	-

belongs to			
Pre-Transaction shareholding • Number of equity shares in the Target Company	450347	416782	867129
• % of total share capital	8.11	7.51	15.62
Proposed shareholding After the acquisition of shares which triggered the Open Offer	864825	863825	1729650
Any other interest in the Target Company	Nil	Nil	-

There is no Person Acting in Concert in relation to the present Open Offer within the meaning of 2(1)(q) of the Regulations.

4) Details of selling shareholders, if applicable

Name, PAN & Address	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		No. of shares	% vis a vis Total Share Capital	No. of shares	% vis a vis Total Share Capital
Ashok Kumar Jain PAN: AEMPJ6616F Address: P-7 Green Park Extension, New Delhi - 110 016	Yes	10,08,450	18.17	Nil	Nil
Sugan Chand Jain PAN: ADIPJ6073F Address: P-7 Green Park Extension, New Delhi - 110 016	Yes	7,21,200	12.99	Nil	Nil

5) INFORMATION ABOUT THE TARGET COMPANY

5.1. Oracle Credit Limited, a Company originally incorporated as a Public Limited Company under the Companies Act, 1956 vide Certificate of Incorporation dated February 27, 1991 by the name of Overnite Finance Private Limited in the union territory of Delhi. Thereafter, Company has changed its name to Overnite Finance

Limited w.e.f 18.07.1994. On 30.11.1994 Company has again changed its name to OFL Finanz Limited. Further that on 11.08.1995 name of company has been changed from OFL Finanz Limited to Oracle Credit Limited. The CIN No. of the Company is L65910DL1991PLC043281.

5.2. Presently, Registered Office of the Target Company is situated at P-7, Green Park Extn, New Delhi-110016

5.3. As on date of this PA the Authorised Share Capital of the Company is INR 7,00,00,000 (Indian Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakh) Equity Shares of INR 10/- (Indian Rupees Ten Only) each and the Issued, Subscribed and Paid-up Capital of the Target Company is INR 5,55,00,000/- (Indian Rupees Five Crores Fifty Five Lakhs Only) divided into 55,50,000 (Fifty Five Lakh Fifty Thousand) Equity Shares of INR 10/- (Indian Rupees Ten Only) each.

Presently 55,50,000 (Fifty Five Lakh Fifty Thousand) Equity Shares of the Target have been listed on platform of BSE Limited ("BSE") with Scrip Code 539598.

5.4. There are no partly paid up Equity Shares of the Target Company.

5.5. Presently, the Board of Directors of the Target Company comprises of Mr. Ashok Kumar Jain (DIN: 00091646), Ms. Meena Jain (DIN: 00209017), Mr. Girish Chand Jain (DIN: 00266932) and Mr. Surinder Kumar Nagpal (DIN: 01171148) (*Source: MCA website*). As on the date of PA, none of the Directors were representatives of the Acquirers.

5.6. There are no outstanding convertible instruments such as warrants/FCDs/PCDs etc of the Target Company.
(*Source: Annual Report for the year ended March 31, 2020*)

6) OTHER TERMS OF THE OFFER

6.1 The details of the Open Offer will be published in the newspaper in terms of the provisions of Regulations 13(4) and 14(3) of the Regulations vide a Detailed Public Statements ("DPS") on or before **15.03.2021**

6.2 The Acquire undertake that they are aware of and will comply with their obligation under the Regulations and have adequate financial resources to meet the offer obligations in terms of Regulations 25(1) of the Regulations in relation to the offer.

6.3 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.

6.4 This offer is not subject to any minimum level of acceptance.

6.5 This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the Regulations.

Issued by Manager to the Offer



FAST TRACK FINSEC PRIVATE LIMITED

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Website: www.ftfinsec.com

Contact Person: Mr. Vikas Kumar Verma

SEBI Reg. No: INM000012500

For & On behalf of the Acquirers

Sd/-

Aditya Vikram Kanoria

Sd/-

Mandeep Singh

Place: New Delhi

Date: 06.03.2021