



**OXYZO Financial Services Private Limited**

**Corp. Office:**

#101, First Floor, Vipul Agora Mall,

MG Road, Gurgaon-122002

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Website: [www.oxyzo.in](http://www.oxyzo.in)

The Secretary,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai-400001

**September 03, 2021**

**Sub: Assignment of Credit Rating by ICRA Limited and Issue of Commercial Papers**

Respected Sir/Madam,

This is to inform your good office that the Company has obtained the Rating of ICRA A2+ [Pronounced as ICRA A two plus] for Rs.25,00,00,000/- (Rupees Twenty-Five Crores only) in connection to the issuance of Commercial Paper Programme, from the Credit Rating Agency ICRA Limited via Letter dated August 20, 2021 enclosed herewith as **Annexure-I** and pursuant to this the Company has issued the following Commercial Paper:

Sr. No.	Date of issuance	No. of units issued	Total Face Value Amount (in Rs)
1.	August 25, 2021	500	25,00,00,000/-

Further this rating is in accordance with the requirements as prescribed in the circular dated June 30, 2017 on "Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)" issued by the Securities Exchange Board of India.

Request your good office to take this in your record and oblige.

**Yours faithfully**

**For OXYZO Financial Services Private Limited**

**Brij Kishore Kiradoo**  
Company Secretary  
ICSI M. No.-A40347

**Encl: Annexure-I (ICRA Credit Rating letter)**



# ICRA Limited

**Ref No:** ICRA/Oxyzo Financial Services Private Limited/20082021/1

Date: August 20, 2021

Ms. Ruchi Kalra

**Chief Financial Officer**

**Oxyzo Financial Services Private Limited**

#101, 1st Floor, Vipul Agora Mall

MG Road, Gurugram- 122001

**Dear Madam,**

**Re: ICRA rating for Rs. 25 crore Commercial Paper Programme of Oxyzo Financial Services Private Limited.**

Please refer to your request for revalidating the rating letter issued for the captioned programme.

We confirm that the **[ICRA]A2+** (pronounced as ICRA A two) rating assigned to your captioned programme and last communicated to you vide our letter dated February 22, 2021 stands. Instruments with this rating are considered to have strong degree of safety regarding timely payment of financial obligations. Such instruments carry low credit risk. Within this category, rating modifiers {"+" (plus)} can be used with the rating symbol. The modifier reflects the comparative standing within the category.

Additionally, we wish to highlight the following with respect to the rating:

(a) If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the rating would need to be revalidated before issuance;

(b) Subject to Clause (c) below, our rating is valid from the date of this letter till January 26, 2022 ("Validity Period"). The rating will generally be due for review at the end of the Validity Period. The maturity date of the Commercial Paper shall not be after the end of the Validity Period. The Commercial Paper will have a maximum maturity of twelve months.

(c) notwithstanding what is stated in clause (b) above, ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the Commercial Paper issued by you. The above rating of "[ICRA]A2" is revalidated for your Commercial Paper size of Rs. 25 crore and the maximum amount raised through Commercial Paper at any point in time, including any amount already outstanding, should not exceed this amount. In case, you propose to enhance the size of the Commercial Paper, the same would be required to be rated afresh. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of Commercial Paper.



You are requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing. You are also requested to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

Further, you are requested to us inform immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

For ICRA Limited

Karthik Srinivasan  
Senior Vice President  
Group Head - Financial Sector Ratings  
[karthiks@icraindia.com](mailto:karthiks@icraindia.com)