



OXYZO Financial Services Private Limited

Corp. Office:

#101, First Floor, Vipul Agora Mall,

MG Road, Gurgaon-122002

Contact: 0124- 4006603

Email: finance@oxyzo.in

Website: www.oxyzo.in

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

November 13, 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 A1+ [Pronounced as ICRA A One plus] for Rs. 60,00,00,000/- (Rupees Sixty Crores only) {being enhanced from Rs. 25,00,00,000} in connection to the issuance of Commercial Paper Programme, from the Credit Rating Agency ICRA Limited via Letter dated October 29, 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.	November 02, 2021	400	20,00,00,000/-
2.	November 02, 2021	300	15,00,00,000/-

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/29102021/9

Date: October 29, 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-assigned Credit rating for Rs. 60 Crore (enhanced from Rs. 25 crore) Commercial Paper (CP) Programme of Oxyzo Financial Services Private Limited

This is with reference to the outstanding rating of **[ICRA]A1+** (pronounced as ICRA A one plus) assigned to the Rs. 25 crore CP programme of your company and last communicated vide our letter dated September 30, 2021. Please refer to your Rating Agreement/Statement of Work dated October 13, 2021 seeking rating for an enhanced amount of Rs. 60 crore. Please note that the Rating Committee of ICRA after due consideration of the latest developments in your company, has assigned the rating of **[ICRA]A1+** to your CP programme for an enhanced amount of Rs. 60 crore. Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk. For the short-term ratings [ICRA]A1 through to [ICRA]A4, the modifier + (plus) may be appended to the rating symbols to indicate their relative position within the rating levels concerned.

In any of your publicity material or other document wherever you are using the above rating, it should be stated as [ICRA] A1+. We would request if you can provide your acceptance on the above Rating(s) by sending an email or signed attached acknowledgement to us latest by November 03, 2021 as acceptance on the assigned rating. In case you do not communicate your acceptance/non acceptance of the assigned rating, or do not appeal against the assigned credit rating by the aforesaid date, the rating will be treated by us as non accepted and shall be disclosed on ICRA's website as non accepted rating. This is in line with requirements prescribed by the Securities and Exchange Board of India (SEBI) vide SEBI circular dated June 30, 2017.

Any intimation by you about the above rating to any banker/lending agency/government authorities/stock exchange would constitute use of this rating by you and shall be deemed acceptance of the rating.

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 28, 2023 ("Validity Period"). The rating will generally be due for review at the end of the Validity Period. The maturity date of CP/CD/STD shall not be after the end of the Validity Period. The /CD/STD will have a maximum maturity of twelve months.

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Prabhadevi, Mumbai-400025

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(c) Notwithstanding anything contain 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 CP/CD/STD Debt issued by you. The rating is restricted to your CP/CD/ STD Programme size of Rs. 60 crore only. In case, you propose to enhance the size of the CP/STD Programme, 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 CP/CD/STD.

You are also 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 and keep us 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 inform us 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. Should you require any clarification, please do not hesitate to get in touch with us.

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

Encl:-

1) No-Default Statement Format



ANNEXURE I: Format - 'No Default Statement on the Company Letter Head'

To,

ICRA Limited
Building No. 8, 2nd Floor, Tower A,
DLF Cyber City, Phase II, Gurugram -122002

Dear Sir/ Madam,

1. We hereby confirm that as on date there are no overdues or default on our listed debt obligations. (Securities).
2. We hereby confirm that as on date there are no overdues or default on our unlisted debt obligations. (Securities).
3. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of our listed debt obligations (Securities).
4. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of our un-listed debt obligations (Securities).
5. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of debt obligations guaranteed by us.
6. We hereby confirm that as on date and in the month ended <<Month and Year name>> there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions.
7. We hereby confirm that as on date there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions which continues beyond 30 days.
8. We hereby confirm that as on date there are no over dues or default on revolving facilities like cash credit, from banks/financial institutions which continues beyond 30 days.
9. We also confirm that there is no amount remaining unpaid for more than 30 days from the invocation of the bank guarantee facilities or devolvement of Letters of Credit as on date / in the month ended <<Month and Year name>> We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <<Month and Year name>>
10. We also confirm that there has been no overdrawal of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
11. Details of default in payment of interest/installment obligations on loans including revolving facilities like cash credit from banks/financial institutions and any overdrafts beyond what is sanctioned by the bank, beyond 30 days as on date/ in the month ended <<Month and Year name>>, in any of the above case (if any):

Name of Lender	Nature of obligation	Date of Default	Current default amount	Amount to be paid	Actual Date of Payment (if any)	Remarks
Text	Term Loan, CC					
Row 2						

12. Details of default in payment of principal/interest obligations as on date/ in the month ended <<Month and Year name>>, on our listed and unlisted debt obligations (Securities), in any of the above case (if any):

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks
NCD					

Thanking You,
Yours faithfully,
<Authorized Signatory of Issuer>