

Date: January 30, 2020**BSE Limited**

Corporate Service Department

1st Floor, New Trading Ring

Rotunda Building, P.J. Tower

Dalal Street, Fort

Mumbai-400001

Sub: Intimation of issue and allotment of 5,000 rated, secured, taxable, listed Non-convertible debt securities with the approval of Board.

Dear Sir,

We wish to inform you that the Board of Directors of the Company has allotted 5,000 (Five Thousand) rated, secured, Taxable, listed non-convertible debentures of nominal value of Rs.20,000/- (Rupees Twenty Thousand Only) each ("Debentures") for amount aggregating to INR 10,00,00,000/- (Indian Rupees Ten Crores only) via board meeting held on January 28, 2020.

Further, the Company has obtained Credit Rating as "ICRA BBB [Pronounced as Triple BBB; Stable]" by the Credit Rating Agency ICRA Limited via Letter dated January 21, 2020 for aforesaid issue.

Credit Rating letter and Board resolution for allotment of NCD is attached herewith for your perusal. We request you to take the same on record.

Your Faithfully,

For OXYZO Financial Services Private Limited

Sd/-

Brij Kishore Kiradoo**Company Secretary****M No.: A40347****Address: 101, First Floor,****Vipul Agora Mall, Gurgaon- 122002****Encl: Annexure-A (Copy of Board Resolution)****Annexure-B (Copy of Credit Rating Letter)**

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF OXYZO FINANCIAL SERVICES PRIVATE LIMITED ("COMPANY") HELD AT 9:00 AM (IST) ON JANUARY 27, 2020 (MONDAY) AT #101, FIRST FLOOR, VIPUL AGORA MALL, GURGAON-122002

To Issue and offer Secured, Rated, Listed, Taxable, Non-convertible Debentures

"RESOLVED THAT in accordance with Section 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and the memorandum and articles of association of the Company and subject to approval of the members of the Company and the consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if and to the extent necessary, the Company do issue, offer and **5000 (Five Thousand) Rated, Secured, Taxable, Listed Non-Convertible Debentures (NCDs), of face value of Rs. 20,000/- (Rupees Twenty Thousand Only) each, aggregating up to Rs. 10,00,00,000/- (Rupees Ten Crores Only) as part of the first series ("Series A Debentures") of the proposed issue of 10,000 (Ten Thousand) Rated, Secured, Taxable, Listed Non-Convertible Debentures (NCDs), of face value of Rs. 20,000/- (Rupees Twenty Thousand Only) each, aggregating up to Rs. 20,00,00,000/- (Rupees Twenty Crores Only), issued on a fully paid basis and on a private placement basis (the "Issue"), having a tenor of 30 months from deemed date of allotment to Scient Capital Private Limited ("Investor")**

RESOLVED FURTHER THAT the Debentures shall be listed at the time of issuance (In Principal Approval) and shall be listed on the wholesale debt market segment of BSE after the allotment in accordance with the SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time.

RESOLVED FURTHER THAT the Company hereby approves the appointment of Catalyst Trusteeship Limited (the '**Debenture Trustee**') as the debenture trustee for the issue of the Debentures.

RESOLVED FURTHER THAT the Company do and hereby consider and take note/ acknowledge/ negotiate and finalise/modify the terms and conditions for appointment of a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents.

RESOLVED FURTHER THAT the Company hereby approves the creation of security by way of a first and exclusive charge by way of hypothecation over certain receivables of the Company, in favour of the Debenture Trustee (acting for the benefit the holders of the Debentures) for securing the obligations of the Company in respect of the Debentures.

RESOLVED FURTHER THAT the Company hereby approves the creation of security by way of a first ranking *pari passu* charge by way of mortgage over certain immovable property of the Company situated in Tamil Nadu, in favour of the Debenture Trustee (acting for the benefit the holders of the Debentures) for securing the obligations of the Company in respect of the Debentures.

RESOLVED FURTHER THAT the Company hereby approves requesting OFB Tech Private Limited to issue a corporate guarantee in favour of the Debenture Trustee (acting for the benefit the holders of the Debentures) for securing the obligations of the Company in respect of the Debentures.

RESOLVED FURTHER THAT Ms. Ruchi Kalra, Chief Financial Officer and Whole time Director and Mr. Asish Mohapatra, Director and Mr. Prashant Roy Sharma, Head- Corporate Finance of the Company and Mr. Brij Kishore Kiradoo, Company Secretary of the Company (the "**Authorized Officers**") be and are hereby severally authorized to:

- (i) negotiate, approve of and decide the terms and conditions of the issue of the said debentures,
- (ii) execute term sheet/s,
- (iii) finalize/ acknowledge/ consider and take note on the terms and conditions of the appointment of a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents,
- (iv) decide upon the date of opening and closing of the debenture issue and the period for which the aforesaid issue will remain open,
- (v) finalize the date of allocation and deemed date of allotment of the debentures;
- (vi) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the debenture issue and deal with regulatory authorities in connection with the debenture issue including but not limited to SEBI, Registrar of Companies, Ministry of Corporate Affairs, Company Law Board, BSE, Sub-Registrar of Assurances and such other authorities as may be required,
- (vii) including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:
 - a) information memorandum / private placement offer cum application letter/ disclosure document for the Debenture Issue (the “**Information Memorandum**”);
 - b) tripartite agreement between the Company, the depository and the registrar and transfer agent; if required
 - c) the memorandum of understanding between the Company and the registrar and transfer agent; if required
 - d) mortgage cum debenture trust deed, deed of hypothecation and other requisite documents for the creation of a security over the Company’s movable/immovable properties and assets, (including any powers of attorney in connection thereto);
 - e) documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank accounts;
 - f) any other documents required for the purposes of the debenture issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
 - g) any other document designated as a security document by the debenture trustee.
- (viii) do all acts necessary for the proposed listing of the debentures in accordance with the terms set out in the Information Memorandum, wherever applicable and
- (ix) do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution.”

RESOLVED FURTHER THAT the private placement offer cum application letter placed before the Board for issuance to the Investor be and is hereby approved and the same be issued to the Investor under the signature of any one of the Authorised Officer of the Company, subject to Members approval.

RESOLVED FURTHER THAT Authorized Officers/Company Secretary be and are hereby severally authorized to take all necessary steps relating to the creation, perfections and registration of charges and also to sign and submit the necessary forms with the Registrar of Companies and other relevant governmental authorities.

RESOLVED FURTHER THAT the Authorized Officers be and are hereby severally authorized to pay all stamp duty, if required to be paid for the debenture issue in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities.

RESOLVED FURTHER THAT any one of the Authorised Officers be and are hereby severally authorized to approve and finalise, sign, execute and deliver documents in relation to the debenture issue as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required by the debenture trustee, or any of them in connection with the debentures to be issued by the Company.

RESOLVED FURTHER THAT, the Authorized Officers be and hereby severally authorized to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf.

RESOLVED FURTHER THAT, wherever necessary the common seal of the Company be affixed on all necessary documents for availing loan facilities in the presence of any one Director viz. Ms. Ruchi Kalra as per the provisions contained in Article of Association of the Company.

RESOLVED FURTHER THAT Authorised Officers be and are hereby severally authorized to delegate the powers to such official/s of the company as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the debentures.

RESOLVED FURTHER THAT an Extraordinary General meeting of the members of the Company be and is hereby approved to be convene at shorter notice on January 27, 2020 (Monday) at 12:00 Noon (IST) at 101, First Floor, Vipul Agora Mall, Gurgaon-122002, for seeking the approval of members for issue of the said non-convertible debentures and matters connected therewith and the notice of the Extraordinary General Meeting as placed before the Board be and is hereby approved and the same be issued to the members of the company eligible to receive the same as on the date of this Board meeting under the signature of any one of the directors of the Company or the Company Secretary.”

RESOLVED FURTHER THAT the copies of the foregoing Resolution certified to be true copies by the any one Director or Company Secretary be furnished to the debenture trustee and such other person as may be deemed necessary.

Certified true copy

For Oxyzo Financial Services Private Limited

Sd/-

Ruchi Kalra

CFO and WTD

DIN: 03103474

Add: #101, First Floor, Vipul Agora Mall,

Gurgaon-122002

Ref: D/RAT/2019-20/O105/10

January 21, 2020

Ms. Ruchi Kalra
Chief Financial Officer
Ozyzo Financial Services Private Limited
#101, 1st Floor, Vipul Agora Mall
MG Road, Gurugram- 122001

Dear Madam,


Re: ICRA Credit Rating for Rs. 50.0 crore Non-Convertible Debenture Programme of Ozyzo Financial Services Private Limited

Please refer to the Rating Agreement dated January 15, 2020 executed between ICRA Limited ("ICRA") and your company for carrying out the rating of the aforesaid NCD Programme. The Rating Committee of ICRA, after due consideration, has assigned a [ICRA]BBB (pronounced as ICRA triple B) rating to the captioned NCD Programme. Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. The outlook on the long-term rating is Stable.

In any of your publicity material or other document wherever you are using the above assigned rating, it should be stated as [ICRA]BBB (Stable). We would request if you can sign attached acknowledgement and send it to us latest by January 23, 2020 as acceptance on the assigned rating. In case you do not communicate your acceptance/non acceptance of the assigned credit rating, or do not appeal against the assigned rating by the aforesaid date, the rating will be treated by us as non-accepted and shall be disclosed on ICRA's website accordingly. This is in accordance 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.

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned. ICRA reserves the right to review and/or, revise the above at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.





The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the bonds, debentures and/ or other instruments of like nature to be issued by you.

As mentioned above and in accordance with the aforesaid circular you are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme.

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.

Enclosed herewith is a copy of the rationale of the assigned rating for your reference. Please respond with your comments, if any, within the aforesaid timeline of January 23, 2020.

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 your communication and assure you of our best services.

With kind regards,

For ICRA Limited

Shamsher Dewan
Vice President
shamsherd@icraindia.com

Deep Inder Singh
Assistant Vice President
deep.singh@icraindia.com



ICRA

Acknowledgement

(To be signed and returned to ICRA Limited)

I, *<Name of the person>*, *<Designation>* on behalf of the *<Company/ Client name>* hereby accept and acknowledge the above assigned rating.

For *<Company/ Client Name>*

Name:

Date:

Note: Please return a copy of the above communication along with the acknowledgement to ICRA Limited at <address> or <email>



Encl:

'No Default Statement on the Company Letter Head'

To

<CRA Name and Address>

Dear Sir/ Madam,

1. We hereby Confirm that as on date there are no Over dues or default on our debt obligations
2. We also confirm that in the month ended <Month and Year name>, there has been no instance of delay in servicing of our debt obligations.
3. We also confirm that there has not been any instance of devolvment of Letter of Credit in the month ended <Month and Year name>.
4. 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.
5. We also confirm that there has been no overdraw 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.
6. Details of delay/ default/ rescheduling of interest or principal as on date/ in the month ended<Month and Year name> , 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

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>