

**OXYZO Financial Services Private Limited****Corp. Office:**

#6th Floor, Tower A, Global Business Park,

M.G. Road, Gurugram-122001

Contact: 0124- 4006603

Email: finance@oxyzo.in;compliance@oxyzo.inWebsite: www.oxyzo.in**NOTICE**

SHORTER NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING (EGM 2022-23/02) OF THE MEMBERS OF OXYZO FINANCIAL SERVICES PRIVATE LIMITED (THE "COMPANY") IS SCHEDULED TO BE HELD ON THURSDAY, JULY 07, 2022 AT 11:00 A.M (IST) AT 6TH FLOOR, TOWER A, GLOBAL BUSINESS PARK, -M.G. ROAD, GURUGRAM-121001, TO INTER ALIA CONSIDER AND TRANSACT THE FOLLOWING BUSINESS:

Special Business**Item 1:****To approve the offer and issuance of Series A CCPS on a preferential basis (Private Placement)**

"RESOLVED THAT pursuant to (i) the provisions of sections 42, 55, 62(1)(c) and other applicable provisions, if any of the Companies Act, 2013, read along with the rules framed thereunder, (ii) the Foreign Exchange Management (Non- Debt Instruments) Rules, 2019 and Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 (including any statutory modifications, amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India), (iii) the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the issue and offer of 10,27,351 (Ten Lakh Twenty Seven Thousand Three Hundred And Fifty One) Series A Cumulative, compulsorily, mandatorily and fully convertible preference shares of INR 1041.26 (Rupees One Thousand Forty One and Twenty Six Paise Only) each with a face value of INR 10 (Rupees Ten only) per share and including a premium of INR 1031.26 (Rupees One Thousand Thirty One and Twenty Six Paise Only) per share (the **"Series A CCPS"**) to Matrix Partners India Investments IV, LLC on a preferential basis by way of private placement in the manner as set out below:

Sr. No	Name of Investor	No of Subscription Securities	Subscription Amount (INR)
		Series A CCPS	
1	Matrix Partners India Investments IV, LLC	10,27,351	1,06,97,39,502.26
	Total	10,27,351	1,06,97,39,502.26

Registered Office: Shop No. G-22 C (UGF) D-1 (K-84), Green Park Main, New Delhi, South Delhi-110016

CIN: U65929DL2016PTC306174, Phone: 011-41054262



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RESOLVED FURTHER THAT the particulars required to be disclosed as per Rule 9(2) of the Companies (Share Capital and Debenture) Rules, 2014 pursuant to the issuance of Series A CCPS are as under:

a)	The priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares	As per Annexure A
b)	The participation in surplus fund	As per Annexure A
c)	The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	As per Annexure A
d)	The payment of dividend on cumulative or non-cumulative basis	As per Annexure A
e)	The conversion of preference shares into equity shares	As per Annexure A
f)	The voting rights	As per Annexure A
g)	The redemption of preference shares	As per Annexure A

RESOLVED FURTHER THAT the draft of the private placement offer letter in Form PAS – 4 (“**Offer Letter**”) in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, along with the draft of serially numbered application forms, as placed before the meeting and approved by the Board for the purpose of identification, to be issued to the aforesaid Investor to subscribe to Series A CCPS be and is hereby approved.

RESOLVED FURTHER THAT the Offer Letter shall be circulated to the Investor only after the necessary Board and shareholders’ resolutions approving the issuance of the Series A CCPS on a preferential basis by way of private placement have, passed in accordance with the Companies Act, 2013 and the rules thereunder, have been duly filed with the Registrar of Companies in the prescribed form under the Companies Act, 2013

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RESOLVED FURTHER THAT the members of the Company took note of the bank account numbers as maintained by the Company with IDFC First Bank Limited having bank account number 10053308826 (“**IDFC Bank Account**”) for the purpose of receiving the respective share application monies from the Investor to allot the Series A CCPS, to the Investor and that the subscription amounts shall be utilized by the Company in accordance with section 42 of the Companies Act.”

RESOLVED FURTHER THAT the members of the Company took note of the: (i) the valuation report issued by Amandeep Kaur having IBBI Registration No. IBBI/RV/05/2019/1262 which determines fair market value of the Company’s ordinary shares and compulsorily convertible preference shares as INR 917.73 (Rupees Nine Hundred Seventeen and Seventy Three Paise Only) in accordance with the Companies Act 2013; (ii) the valuation report issued by Fast Track Finsec Private Limited (Category I Merchant Banker) having SEBI registration no. INM 000012500 which determines fair market value of Company’s ordinary shares and compulsorily convertible preference shares in accordance with the pricing guidelines issued by the RBI under Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Section 56(2)(x) of the Income Tax Act, 1961 read with Rule 11 UA of the Income Tax Rules, 1962 as INR 922.77 (Rupees Nine Hundred Twenty Two and Seventy Seven Paise Only) and (iii) the valuation report issued by Fast Track Finsec Private Limited (Category I Merchant Banker) having SEBI registration no. INM 000012500 which determines fair market value in accordance with Rule 11 UA (1)(c) of the Income Tax Rules, 1962 as INR 107.34 (Rupees One Hundred Seven and Thirty Four Paise Only).

RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorised to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as may be necessary, appropriate, proper, expedient or desirable to give effect to the foregoing resolutions, including without limitation (i) approving, finalising and executing any offer document including private placement offer cum application letter in Form PAS-4 pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and filing all such forms, returns and other documents, as may be required, with relevant governmental authorities, including the jurisdictional Registrar of Companies and the Reserve Bank of India; (ii) circulating the private placement offer letter to the Investor; (iii) approving, finalising and executing any offer document including private placement offer document; (iv) finalising the basis of allotment of Series A CCPS, and such modification(s) and give such directions / instructions as may be necessary to resolve and settle any question,

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difficulty or doubt that may arise in regard to such offer, issue, allotment of the said Series A CCPS.

RESOLVED FURTHER THAT pursuant to the circulation of the Offer Letter, any Director of the Company be and is hereby severally authorized, to record the name of the Investor and maintain such record of private placement offer of the Series A CCPS in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorised to do all such acts, deeds, matters and things, and execute all such deeds, documents and writings, give from time to time such directions as may be necessary, expedient, usual or proper, settle any question or doubt that may arise in relation thereto, and to do all acts, deeds and things in connection therewith and incidental thereto, including authorising any other person and to delegate any of the powers granted hereunder except as powers that cannot be delegated under the Act and to execute and file necessary forms with the Registrar of Companies, NCT of Delhi that may be required to give effect to this resolution.

RESOLVED FURTHER THAT any Director or the Company secretary of the Company be and is hereby severally authorised to certify a copy of the aforementioned resolutions and issue the same.”

For and On Behalf of

OXYZO Financial Services Private Limited

Ruchi Kalra

Wholetime Director and CFO

DIN: 03103474

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Email: finance@oxyzo.in;compliance@oxyzo.inWebsite: www.oxyzo.in**ANNEXURE-A****TERMS AND CONDITIONS FOR THE ISSUE OF SERIES A CCPS**

For the purpose of this Annexure, the capitalised terms used herein shall have the meaning ascribed to them under the Shareholders' Agreement dated March 23, 2022 and executed by and amongst the Company and Alpha Wave Ventures II LP, Creation Investments Social Ventures Fund V, LP, Internet Fund VII PTE. LTD, Norwest Capital, LLC, Matrix Partners India Investments III LLC, Matrix Partners India III AIF Trust, OFB Tech Private Limited and Ruchi Kalra.

The Series A CCPS are issued with the following characteristics, including certain rights vested in the Investors, which are in addition to, and without prejudice to the other rights of the Investors, set out in the Transaction Documents.

1. Issue

Each Series A CCPS shall be a cumulative, mandatorily and fully convertible preference share and will have a face value of INR 10 (Indian Rupees Ten).

2. Equity Shares

The number of Equity Shares to be issued to the holders of the Series A CCPS upon conversion shall, subject to the other terms and conditions set forth in the Transaction Documents, be as set out in paragraph 6 of this Schedule.

3. Dividends

The holder of each Series A CCPS shall be entitled to preferential dividend at the rate of 0.0001% (zero point zero zero zero one percent) per year for all the Series A CCPS, till the time the Series A CCPS are outstanding. The Series A CCPS shall be participating preference shares and shall be entitled to participate in any dividend distribution to holders of Equity Shares, assuming full conversion of all outstanding Equity Securities of the Company.

4. Voting Rights

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Subject to the terms of this Agreement, the holders of Series A CCPS shall be entitled to voting rights on a *pari passu* basis with the Equity Shares of the Company and shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares), assuming full conversion of all outstanding Equity Securities of the Company as per the terms of this Agreement.

5. Liquidation

On the occurrence of a Liquidity Event (as defined under the Shareholders' Agreement), the holders of Series A CCPS shall be entitled to such liquidation preference rights as are set out in Clause 6 of this Agreement.

6. Conversion

6.1 Each Series A CCPS may be converted into Equity Shares at any time, at the option of the holder of the Series A CCPS.

6.2 Subject to compliance with the Applicable Laws, each Series A CCPS shall automatically be converted into Equity Shares, at the Series A Conversion Price (*defined below*) then in effect, upon the earlier of (i) 1 (one) day prior to the expiry of 20 (twenty) years from the date of allotment of such Series A CCPS; or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under the Applicable Laws. The Series ACCPS shall be converted into Equity Shares at the Series A Conversion Price in effect at the time of conversion, determined in accordance with paragraph 6.3 of this Schedule.

6.3 The initial conversion price for the Series A CCPS ("**Series A Conversion Price**") shall be such that 1 (one) Series A CCPS shall convert to 1 (one) Equity Share and the Series A Conversion Price shall be subject to adjustment from time to time, as provided under the Shareholders' Agreement, including: (i) to give effect to the anti-dilution adjustment set forth in paragraph 7 of this Schedule; and (ii) if required upon occurrence of a Liquidity Event, the Series A CCPS shall convert into such higher number of Equity Shares as may

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be necessary to ensure payment of the Preference Amounts to the holders of the Series A CCPS in accordance with paragraph 5 of this Schedule.

- 6.4 The number of Equity Shares issuable pursuant to the conversion of any Series A CCPS shall be the number obtained by dividing the cumulative amount actually paid for the subscription towards all the Series A CCPS being converted, by the applicable Series A Conversion Price (as defined above and subject to adjustment set forth under the Shareholders' Agreement) at the time in effect for such Series A CCPS. No fractional shares shall be issued upon conversion of the Series A CCPS, and the number of Equity Shares to be issued shall be rounded to the nearest whole share.

6.5 Conversion Procedure

Each holder of Series A CCPS who elects to convert the same into Equity Shares shall give written notice to the Company that such holder has elected to convert the same

and shall state in such notice, the number of Series A CCPS being converted. Within 10 (ten) Business Days after receipt of such notice, the Company shall issue the aggregate number of Equity Shares issuable upon such conversion. Where such aggregate number of Equity Shares includes any fractional share, such fractional share shall be disregarded. Subject to the requirements of the Applicable Laws, such conversion shall be deemed to have been made immediately prior to the close of business on the date of such allotment of Equity Shares by the Company and the Person to whom the Equity Shares are allotted shall be treated for all purposes, as the record holder of such Equity Shares on such date.

7. Anti-Dilution

- 7.1 Upon each issuance by the Company of any Equity Securities (other than pursuant to (i) the ESOP Scheme or any new or future ESOP Scheme's approved in accordance with the SHA, (ii) any bonus issuances in accordance with the terms of the SHA, (iii) Equity Securities issuable upon conversion of any Investor Securities, (iv) Equity Securities issued upon share splits, share dividends, combinations, subdivisions, or the like, each as approved in accordance with the terms of the Shareholders' Agreement, which affects all

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Shareholders equally, and (v) Equity Shares issued in a Qualified IPO) at a minimum possible effective price per Equity Share less than the Series A Conversion Price then in effect ("**Dilutive Issuance – A**"), the holders of the Series A CCPS are entitled to anti-dilution protection on a broad based weighted average basis, such that the adjusted Series A Conversion Price ("**NCP**") in each such instance will be calculated as follows:

- (i) $NCP = [OCP \times (SO + SP)] / (SO + SAP)$, where:
- (ii) OCP = prevailing Series A Conversion Price (before adjustment);
- (iii) SO = the aggregate of all the Equity Shares outstanding, immediately prior to the dilutive issuance reckoned on a Fully Diluted Basis;
- (iv) SP = the total consideration received by the Company from the subscriber of the dilutive issuance divided by OCP; and
- (v) SAP = number of Equity Securities (on a Fully Diluted Basis) actually issued in the dilutive issuance.

7.2 This anti-dilution mechanism shall be accomplished as far as is possible under the Applicable Laws by an adjustment to the Series A Conversion Price (it is clarified that no upward adjustment to the Series A Conversion Price then in effect shall be made, pursuant to any issuance of any Equity Securities), and thereafter, by issuing such number of Equity Shares to the holders of the Series A CCPS free of cost, failing which,

at the lowest price possible under the Applicable Laws, so as to give full effect to the anti-dilution rights set out hereinabove. It is clarified that in the event the Equity Securities being issued in the Dilutive Issuance - A are not Equity Shares, but are ultimately convertible into Equity Shares, then the term 'minimum possible effective price per Equity Share' used herein shall mean the lowest conversion price at which any Equity Securities issued in a Dilutive Issuance- A could potentially be ultimately converted into Equity Shares.

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- 7.3 In the event that the Company undertakes any form of restructuring of its share capital (“**Capital Restructuring**”) including but not limited to: (i) consolidation or sub-division or splitting up of its Equity Securities, (ii) issue of bonus shares, (iii) issue of shares in a scheme of arrangement (including amalgamation or demerger), or (iv) reclassification of Equity Securities or variation of rights into other kinds of Equity Securities, then the number of Equity Shares that each Series A CCPS converts into and the Series A Conversion Price for each such Equity Share shall be adjusted accordingly, in a manner that each holder of Series A CCPS receives such number of Equity Shares that such holder would have been entitled to receive immediately after occurrence of any such Capital Restructuring, had the conversion of the Series A CCPS occurred immediately, prior to the occurrence of such Capital Restructuring.
- 7.4 It is clarified that from the effective date of each adjustment to the Series A Conversion Price, the term ‘Series A Conversion Price’ shall hereafter mean the adjusted Series A Conversion Price.
- 7.5 In the event the adjustment to the Series A Conversion Price as mentioned above is not permitted under Applicable Law, the Promoters and the Company shall take actions as necessary to give effect to the valuation protection provisions of this Schedule 7 including but not limited to, (a) Transfer Shares held by the Promoters to the holders of Series A CCPS at lowest price permissible under Applicable Law; (b) buy back of Shares held by the Promoters and other Shareholders; (c) reduce the sale proceeds receivable by the Promoters and other Shareholders as a result of a Liquidity Event; (d) issue additional Shares to the holders of Series A CCPS at the lowest permissible price; or, (e) take such measures as may be necessary to give effect to the provisions of this Schedule A.

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8. Governing Law

The Series A CCPS shall be governed and construed in accordance with the laws of India.

For and On Behalf of

OXYZO Financial Services Private Limited

Ruchi Kalra

Director

DIN: 03103474

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NOTES:

- I. A MEMBER ENTITLED TO ATTEND, AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT.
- II. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
- III. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- IV. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of General Meeting and will also be available during the General Meeting
- V. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- VI. A Route Map along with Prominent Landmark for easy location to reach the venue of General Meeting is annexed with the notice of General Meeting.
- VII. Members/proxies attending the meeting are requested to bring their duly filled admission/attendance slips sent along with the notice of general meeting at the meeting.

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As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "**the Act**") the following Explanatory Statements set out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated July 06, 2022.

Item No. 1 Issue and offer of Series A CCPS on a preferential basis private placement.

The Company intends to raise further capital for growth and expansion by issuing 10,27,351 (Ten Lakh Twenty Seven Thousand Three Hundred and Fifty One) Series A cumulative, compulsorily, mandatorily and fully convertible preference shares of INR 1041.26 (Rupees One Thousand Forty One and Twenty Six Paise Only) each with a face value of INR 10 (Rupees Ten only) per share and including a premium of INR 1031.26 (Rupees One Thousand Thirty One and Twenty Six Paise Only) per share (**the "Series A CCPS"**) to Matrix Partners India Investments IV, LLC, on a preferential basis by way of private placement as set out below:

Sr. No	Name of Investor	No of Subscription Securities	Subscription Amount (INR)
		Series A CCPS	
1	Matrix Partners India Investments IV, LLC	10,27,351	1,06,97,39,502.26
	Total	10,27,351	1,06,97,39,502.26

In accordance with the terms and conditions set out in the (a) share subscription agreement dated March 23, 2022 executed by and amongst Matrix Partners India Investments III, LLC , Matrix Partners India III AIF Trust (collectively referred to as "**Matrix**", Creation Investments Social Ventures Fund V, LP ("**Creation**"), Alpha Wave Ventures II LP ("**Alpha**"), Norwest Capital, LLC ("**NVP**") and Internet Fund VII Pte. Ltd ("**Tiger**") (collectively the "**Investors**"), OFB Tech Private Limited ("**OFB**"), Ruchi Kalra ("**Ruchi**") and the Company; (b) the shareholder's agreement dated March 23, 2022 executed by and amongst Matrix Partners India Investments III, LLC , Matrix Partners India III AIF Trust (collectively referred to as "**Matrix**", Creation Investments Social Ventures Fund V, LP ("**Creation**"), Alpha Wave Ventures II LP ("**Alpha**"), Norwest Capital, LLC ("**NVP**") and Internet Fund VII Pte. Ltd ("**Tiger**") (collectively the "**Investors**"), OFB Tech Private Limited ("**OFB**"), Ruchi Kalra ("**Ruchi**") and the Company ((a) and (b) collectively referred to as the "**Transaction Documents**").

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Information and disclosures pursuant to Rule 14(1)(c) of the Companies (Prospectus and allotment of Securities Rules) 2014 for issuance on private placement basis is provided as follows:

Sl. No	Particulars	Details
1	Particulars of the offer including date of passing of Board resolution	Issue of 10,27,351 (Ten Lakh Twenty Seven Thousand Three Hundred and Fifty One) Series A cumulative, compulsorily, mandatorily and fully convertible preference shares of INR 1041.26 (Rupees One Thousand Forty One and Twenty Six Paise Only) each with a face value of INR 10 (Rupees Ten only) per share and including a premium of INR 1031.26 (Rupees One Thousand Thirty One and Twenty Six Paise Only) per share (the "Series A CCPS") Date of Passing Board Resolution: 05.07.2022
2	Kinds of securities offered and the price at which security is being offered	10,27,351 (Ten Lakh Twenty Seven Thousand Three Hundred and Fifty One) Series A cumulative, compulsorily, mandatorily and fully convertible preference shares of INR 1041.26 (Rupees One Thousand Forty One and Twenty Six Paise Only) each with a face value of INR 10 (Rupees Ten only) per share and including a premium of INR 1031.26 (Rupees One Thousand Thirty One and Twenty Six Paise Only) per share (the "Series A CCPS")
3	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Valuation report dated March 17, 2022 issued by Amandeep Kaur, Registered Valuer having registration no. IBBI/RV/05/2019/12662, using the market

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		based method (attached herewith as Annexure E to the explanatory statement).
4	Name and address of valuer who performed valuation;	Ms. Amandeep Kaur, registered valuer, registration number: IBBI/RV/05/2019/12662; Address: Wz-200 street No.5, Guru Nanak Nagar, Tilak Nagar, New Delhi, National Capital Territory of Delhi-110018
5	Amount which the company intends to raise by way of such securities	INR 1,06,97,39,502.26 (Rupees One Hundred and Six Crores Ninety Seven Lakh Thirty Nine Thousand Five Hundred Two and Twenty Six Paise)
6	Material terms of raising such securities	The material terms of issue of Series A CCPS are mentioned in *Annexure A to the explanatory statement.
7	Proposed time schedule	Within 60 days from the date of offer of Series A CCPS.
8	Objects of offer	Raising additional funds for the working capital requirements of the company.
9	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of object	Not applicable, as the promoter is not subscribing to the offer
10	Principle terms of assets charged as securities	No assets of the Company are charged under this offer.

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 M.G. Road, Gurugram-122001
 Contact: 0124- 4006603
 Email: finance@oxyzo.in;
compliance@oxyzo.in
 Website: www.oxyzo.in

Disclosure as per Sub Rule 3 of Rule 9 of Chapter IV Companies (Share Capital and Debenture) Rules 2014:

Sl. No.	Particulars	Details					
1	Size of the issue and number of preference shares to be issued and nominal value of each share	Security	No. of Series A CCPS	Face value (INR)	Premium (INR)	Issue price (including premium) (INR)	Subscription Consideration (INR)
		Series A CCPS	10,27,351	10	1031.26	1041.26	1,06,97,39,502.26
		Total					1,06,97,39,502.26
2	Nature of such shares	0.0001% Series A cumulative, participating, compulsorily, mandatorily and fully convertible preference shares.					
3	Objectives of the issue	In view of the expansion and development of the Company's business and for general corporate purposes.					
4	Manner of issue of shares	Preferential issuance of Series A CCPS under the provisions of Section 42 read with Section 62(1)(c) of the Companies Act, 2013 and the rules made thereunder.					
5	Price at which such shares are proposed to be issued	Series A CCPS at a price of INR 1041.26 each (i.e. face value of INR 10 per Series A CCPS and premium of INR 1031.26 per Series A CCPS);					
6	Basis on which the price has been arrived at	Valuation report dated March 17, 2022 of registered valuer Ms. Amandeep Kaur, Registered Valuer-Securities or Financial Assets, Registration No.-IBBI/RV/05/2019/12662, having address- Wz-200 street No.5, Guru Nanak Nagar, Tilak Nagar, New Delhi, National Capital Territory of Delhi-110018 annexed as Annexure E to the explanatory statement.					

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7	Terms of issue, including terms and rate of dividend on each share, etc.;	The terms of issue, including terms and rate of dividend on each Series A CCPS are described in Annexure A to the explanatory statement.
8	Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion;	The Series 0.0001% A CCPS are compulsorily convertible into equity shares as per terms more detailed in point no. 6 & 7 of Annexure A to the explanatory statement.
9	Manner and modes of redemption	Not applicable. The Series A CCPS are compulsorily convertible as per the terms more detailed in point no. 6 of Annexure A to the explanatory statement.
10	Current shareholding pattern of the company	As per Annexure C to the explanatory statement.
11	Expected dilution in equity share capital upon conversion of preference shares	<p>Assuming that all existing convertible securities are converted to Equity Shares, and all Equity Shares in the ESOP pool are allotted, the present number of Equity Shares on a fully diluted basis is 7,23,54,357</p> <p>Assuming that all shares offered on a preferential basis are accepted and the conversion of the CCPS occurs at the base conversion price, and all Equity Shares in the ESOP pool are allotted, the number of Equity Shares on a fully diluted basis shall be 73,381,708</p> <p>Note: The above numbers will change if all convertible securities are not converted or if all shares offered on a preferential basis are not subscribed to or if the conversion ratio of CCPS is adjusted in accordance with the terms of such shares as annexed in Annexure A to the explanatory statement.</p>

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The material facts and information concerned with and relevant to the issue of Series A CCPS to enable the members to understand the meaning, scope and implications of the items of business and to take decision thereon are listed herein below for their consideration in accordance with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014:

1.	The objects of the issue	The object of the issue is expansion and development of the Company’s business in accordance with the budget and business plan and general corporate purposes including (but not limited to) the working capital requirements for the business of the Company.																							
2.	The total number of shares or other securities to be issued and the price at which the allotment is proposed	10,27,351 Series A CCPS at INR 1041.26 each (i.e. face value of INR 10 per Series A CCPS and premium of INR 1031.26 per Series A CCPS)																							
3.	The price or price band at/within which the allotment is proposed	<table><tr><th>Security</th><th>No. of Shares</th><th>Face value (INR)</th><th>Premium (INR)</th><th>Issue Price (including premium) (INR)</th><th>Subscription Consideration (INR)</th></tr><tr><td>Series A CCPS</td><td>10,27,351</td><td>10</td><td>1031.26</td><td>1041.26</td><td>1,06,97,39,502.26</td></tr><tr><td colspan="5">Total</td><td>1,06,97,39,502.26</td></tr></table>						Security	No. of Shares	Face value (INR)	Premium (INR)	Issue Price (including premium) (INR)	Subscription Consideration (INR)	Series A CCPS	10,27,351	10	1031.26	1041.26	1,06,97,39,502.26	Total					1,06,97,39,502.26
Security	No. of Shares	Face value (INR)	Premium (INR)	Issue Price (including premium) (INR)	Subscription Consideration (INR)																				
Series A CCPS	10,27,351	10	1031.26	1041.26	1,06,97,39,502.26																				
Total					1,06,97,39,502.26																				
4.	Nature of shares i.e., cumulative or non-cumulative, participating or non-participating, convertible or non-convertible	0.0001 Series A CCPS shall be cumulative, participating mandatorily and compulsorily convertible preference shares.																							
5.	Basis on which the price has been arrived at along with report of the registered valuer	The price per Series A CCPS has been arrived at by the Board basis the fair market value set out in valuation report dated March 17, 2022 of registered valuer Ms. Amandeep Kaur, Registered Valuer-Securities or																							

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		Financial Assets, Registration No.- IBBI/RV/05/2019/12662, having address- Wz-200 street No.5, Guru Nanak Nagar, Tilak Nagar, New Delhi, National Capital Territory of Delhi-110018, annexed as Annexure E to the explanatory statement.
6.	Relevant date with reference to which the price has been arrived at. Where convertible securities are offered with an option to get equity shares allotted, determination the price of the resultant shares pursuant to conversion.	January 31, 2022 Each Series A CCPS shall convert into 01 equity share of the Company upon conversion, subject to adjustments as provided in the terms of issuance of CCPS provided under Annexure A to the explanatory statement.
7.	The class or classes of persons to whom the allotment is proposed to be made	Body Corporate (existing).
8.	Intention of promoters, directors or key managerial personnel to subscribe to the offer	Not applicable, as the promoter is not subscribing to the offer
9.	The proposed time within which the allotment shall be completed.	Within 60 days from the date of receipt of the Subscription Consideration.
10.	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Enclosed as Annexure B to the explanatory statement.
11.	The change in control, if any, in the company that would occur consequent to the preferential offer	There will be no change in control consequent to the preferential issue.

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12.	<p>The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.</p> <p><i>(Intentionally Left Blank)</i></p>	<p>Securities allotted during the year are detailed in Annexure D</p> <p><i>(Intentionally Left Blank)</i></p>
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13.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	NA.
14.	The pre-issue and post issue shareholding pattern (on fully diluted basis) of the Company including the expected dilution in equity share capital upon conversion of preference shares.	Enclosed as Annexure C to the explanatory statement.

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ANNEXURE-A

TERMS AND CONDITIONS FOR THE ISSUE OF SERIES A CCPS

For the purpose of this Annexure, the capitalised terms used herein shall have the meaning ascribed to them under the Shareholders' Agreement dated March 23, 2022 and executed by and amongst the Company and Alpha Wave Ventures II LP, Creation Investments Social Ventures Fund V, LP, Internet Fund VII PTE. LTD, Norwest Capital, LLC, Matrix Partners India Investments III LLC, Matrix Partners India III AIF Trust, OFB Tech Private Limited and Ruchi Kalra ("Agreement").

The Series A CCPS are issued with the following characteristics, including certain rights vested in the Investors, which are in addition to, and without prejudice to the other rights of the Investors, set out in the Transaction Documents.

9. Issue

Each Series A CCPS shall be a cumulative, mandatorily and fully convertible preference share and will have a face value of INR 10 (Indian Rupees Ten).

10. Equity Shares

The number of Equity Shares to be issued to the holders of the Series A CCPS upon conversion shall, subject to the other terms and conditions set forth in the Transaction Documents, be as set out in paragraph 6 of this Schedule.

11. Dividends

The holder of each Series A CCPS shall be entitled to preferential dividend at the rate of 0.0001% (zero point zero zero zero one percent) per year for all the Series A CCPS, till the time the Series A CCPS are outstanding. The Series A CCPS shall be participating preference shares and shall be entitled to participate in any dividend distribution to holders of Equity Shares, assuming full conversion of all outstanding Equity Securities of the Company.

12. Voting Rights

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Subject to the terms of this Agreement, the holders of Series A CCPS shall be entitled to voting rights on a *pari passu* basis with the Equity Shares of the Company and shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares), assuming full conversion of all outstanding Equity Securities of the Company as per the terms of this Agreement.

13. Liquidation

On the occurrence of a Liquidity Event (as defined under the Shareholders' Agreement), the holders of Series A CCPS shall be entitled to such liquidation preference rights as are set out in Clause 6 of this Agreement.

14. Conversion

14.1 Each Series A CCPS may be converted into Equity Shares at any time, at the option of the holder of the Series A CCPS.

14.2 Subject to compliance with the Applicable Laws, each Series A CCPS shall automatically be converted into Equity Shares, at the Series A Conversion Price (*defined below*) then in effect, upon the earlier of (i) 1 (one) day prior to the expiry of 20 (twenty) years from the date of allotment of such Series A CCPS; or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under the Applicable Laws. The Series A CCPS shall be converted into Equity Shares at the Series A Conversion Price in effect at the time of conversion, determined in accordance with paragraph 6.3 of this Schedule.

14.3 The initial conversion price for the Series A CCPS ("**Series A Conversion Price**") shall be such that 1 (one) Series A CCPS shall convert to 1 (one) Equity Share and the Series A Conversion Price shall be subject to adjustment from time to time, as provided under the Shareholders' Agreement, including: (i) to give effect to the anti-dilution adjustment set forth in paragraph 7 of this Schedule; and (ii) if required upon occurrence of a Liquidity

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Event, the Series A CCPS shall convert into such higher number of Equity Shares as may be necessary to ensure payment of the Preference Amounts to the holders of the Series A CCPS in accordance with paragraph 5 of this Schedule.

- 14.4 The number of Equity Shares issuable pursuant to the conversion of any Series A CCPS shall be the number obtained by dividing the cumulative amount actually paid for the subscription towards all the Series A CCPS being converted, by the applicable Series A Conversion Price (as defined above and subject to adjustment set forth under the Shareholders' Agreement) at the time in effect for such Series A CCPS. No fractional shares shall be issued upon conversion of the Series A CCPS, and the number of Equity Shares to be issued shall be rounded to the nearest whole share.

14.5 Conversion Procedure

Each holder of Series A CCPS who elects to convert the same into Equity Shares shall give written notice to the Company that such holder has elected to convert the same and shall state in such notice, the number of Series A CCPS being converted. Within 10 (ten) Business Days after receipt of such notice, the Company shall issue the aggregate number of Equity Shares issuable upon such conversion. Where such aggregate number of Equity Shares includes any fractional share, such fractional share shall be disregarded. Subject to the requirements of the Applicable Laws, such conversion shall be deemed to have been made immediately prior to the close of business on the date of such allotment of Equity Shares by the Company and the Person to whom the Equity Shares are allotted shall be treated for all purposes, as the record holder of such Equity Shares on such date.

15. Anti-Dilution

- 15.1 Upon each issuance by the Company of any Equity Securities (other than pursuant to (i) the ESOP Scheme or any new or future ESOP Scheme's approved in accordance with the SHA, (ii) any bonus issuances approved in accordance with the terms of the SHA, (iii) Equity Securities issuable upon conversion of any Investor Securities, (iv) Equity Securities issued upon share splits, share dividends, combinations, subdivisions, or the like, each as approved in accordance with the terms of the Shareholders' Agreement, which affects all

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Shareholders equally, and (v) Equity Shares issued in a Qualified IPO) at a minimum possible effective price per Equity Share less than the Series A Conversion Price then in effect ("**Dilutive Issuance – A**"), the holders of the Series A CCPS are entitled to anti-dilution protection on a broad based weighted average basis, such that the adjusted Series A Conversion Price ("**NCP**") in each such instance will be calculated as follows:

(vi) $NCP = [OCP \times (SO + SP)] / (SO + SAP)$, where:

(vii) OCP = prevailing Series A Conversion Price (before adjustment);

(viii) SO = the aggregate of all the Equity Shares outstanding, immediately prior to the dilutive issuance reckoned on a Fully Diluted Basis;

(ix) SP = the total consideration received by the Company from the subscriber of the dilutive issuance divided by OCP; and

(x) SAP = number of Equity Securities (on a Fully Diluted Basis) actually issued in the dilutive issuance.

15.2 This anti-dilution mechanism shall be accomplished as far as is possible under the Applicable Laws by an adjustment to the Series A Conversion Price (it is clarified that no upward adjustment to the Series A Conversion Price then in effect shall be made, pursuant to any issuance of any Equity Securities), and thereafter, by issuing such number of Equity Shares to the holders of the Series A CCPS free of cost, failing which, at the lowest price possible under the Applicable Laws, so as to give full effect to the anti-dilution rights set out hereinabove. It is clarified that in the event the Equity Securities being issued in the Dilutive Issuance - A are not Equity Shares, but are ultimately convertible into Equity Shares, then the term 'minimum possible effective price per Equity Share' used herein shall mean the lowest conversion price at which any Equity Securities issued in a Dilutive Issuance- A could potentially be ultimately converted into Equity Shares.

15.3 In the event that the Company undertakes any form of restructuring of its share capital

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(“**Capital Restructuring**”) including but not limited to: (i) consolidation or sub-division or splitting up of its Equity Securities, (ii) issue of bonus shares, (iii) issue of shares in a scheme of arrangement (including amalgamation or demerger), or (iv) reclassification of Equity Securities or variation of rights into other kinds of Equity Securities, then the number of Equity Shares that each Series A CCPS converts into and the Series A Conversion Price for each such Equity Share shall be adjusted accordingly, in a manner that each holder of Series A CCPS receives such number of Equity Shares that such holder would have been entitled to receive immediately after occurrence of any such Capital Restructuring, had the conversion of the Series A CCPS occurred immediately, prior to the occurrence of such Capital Restructuring.

- 15.4 It is clarified that from the effective date of each adjustment to the Series A Conversion Price, the term ‘Series A Conversion Price’ shall hereafter mean the adjusted Series A Conversion Price.
- 15.5 In the event the adjustment to the Series A Conversion Price as mentioned above is not permitted under Applicable Law, the Promoters and the Company shall take actions as necessary to give effect to the valuation protection provisions of this Schedule 7 including but not limited to, (a) Transfer Shares held by the Promoters to the holders of Series A CCPS at lowest price permissible under Applicable Law; (b) buy back of Shares held by the Promoters and other Shareholders; (c) reduce the sale proceeds receivable by the Promoters and other Shareholders as a result of a Liquidity Event; (d) issue additional Shares to the holders of Series A CCPS at the lowest permissible price; or, (e) take such measures as may be necessary to give effect to the provisions of this Schedule 7.

16. Governing Law

The Series A CCPS shall be governed and construed in accordance with the laws of India.

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Name of the proposed allottees	Percentage of holding post preferential offer capital on a fully diluted basis
Matrix Partners India Investments IV, LLC	1.40%

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The pre-issue and post issue shareholding pattern of the Company

S No	Category	Pre-Issue		Post issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A	Promoters' holding				
1	Indian:				
	Individual	29,35,283	4.06%	29,35,283	4.00%
	Bodies Corporate	5,14,77,159	71.15%	5,14,77,159	70.15%
	Sub Total	5,44,12,442	75.20%	5,44,12,442	74.15%
2	Foreign Promoters	0	0	0	0
	Sub Total (A)	5,44,12,442	75.20%	5,44,12,442	74.15%
B	Non-Promoters' holding				
1	Institutional Investors	0	0	0	0
2	Non-Institution:				
	Private Corporate Bodies	1,33,55,567	18.46%	1,43,82,918	19.60%
	Directors and Relatives	0	0	0	0
	Indian Public	0	0	0	0
	Others (Including NRI)	45,86,348	6.34%	45,86,348	6.25%
	Sub Total (B)	1,79,41,915	24.80%	1,89,69,266	25.85%
	GRAND TOTAL	7,23,54,357	100.00%	7,33,81,708	100.00%

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S.No.	Name of the Allottees	No. of Securities	Price
1	Alpha Wave Ventures II, LP	54,30,286	1041.26
2	Ruchi Kalra	29,35,263	NIL
3	Matrix Partners India Investments III, LLC	3,54,803	1041.26
4	Matrix Partners India III AIF Trust	12,108	1041.26

The provisions of the Companies Act, 2013 and the Rules prescribed thereunder require the approval of the members of the Company by way of a special resolution, for a company offering or making an invitation to subscribe its securities by way of private placement also read in line with preferential allotment guidelines.

The Transaction Documents would be available for inspection at the registered office as well as corporate office of the Company from the date of issue of this notice, till the date of this general meeting.

None of the Directors, key managerial personnel and/or their relatives, are in anyway concerned with or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding in the Company.

The Board at its meeting held on July 05, 2022 had approved the issue and offer of Series A CCPS (including its terms) on preferential basis by way of private placement and recommends the adoption of the resolution as set out in item no. 1 of the Notice as a special resolution.

**By order of the Board of Directors
For OXYZO Financial Services Private Limited**

Ruchi Kalra**WTD and CFO****DIN: 03103474****Address: 6th Floor, Tower A, Global Business Park,
Besides Guru Dronacharya Metro Station,
Mehrauli-Gurgaon Road****Registered Office:** Shop No. G-22 C (UGF) D-1 (K-84), Green Park Main, New Delhi, South Delhi-110016

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Gurugram-121001

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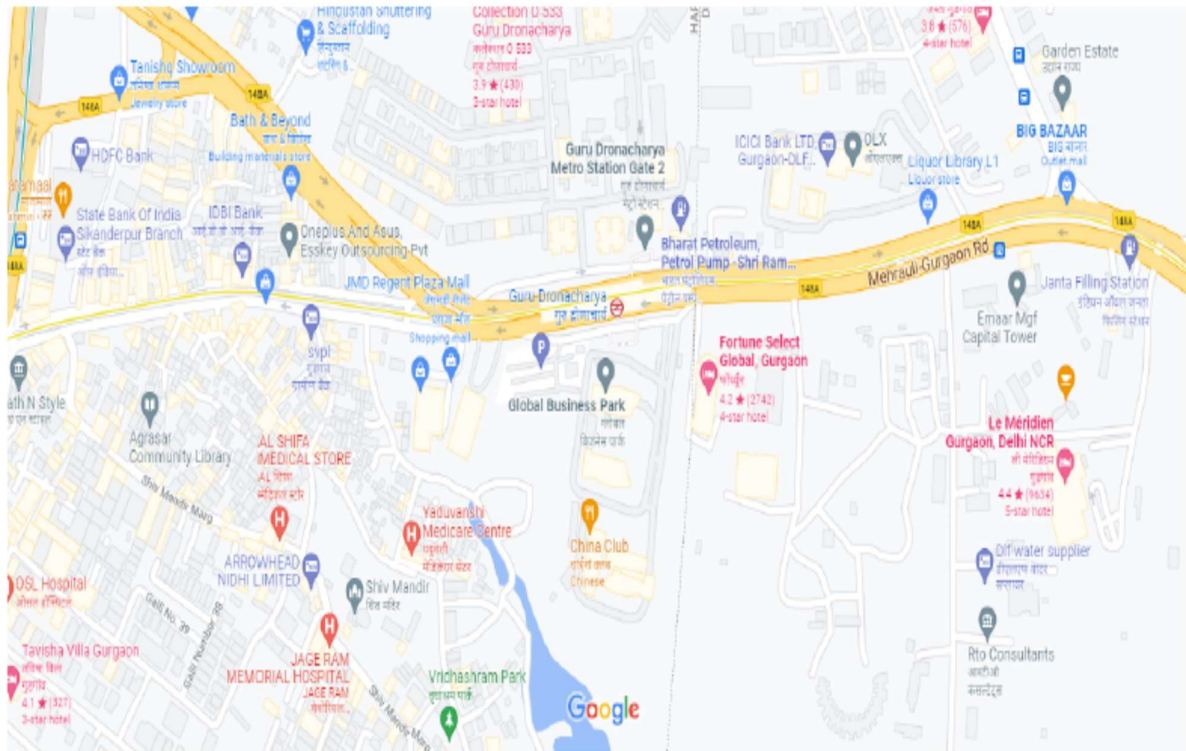
compliance@oxyzo.in

Website: www.oxyzo.in

Route Map:

Land Mark-Guru Dronacharya Metro Station

Corporate office: #6th Floor, Tower A, Global Business Park, M.G. Road, Gurugram-122001



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

Corporate Identification Number: U65929DL2016PTC306174
Name of the Company: OXYZO Financial Services Private Limited
Registered Office: Shop No. G-22C (UGF) D-1 (K-84) Green Park Main New Delhi- 110016

Name of the Members	
Registered address	
E-mail ID	
Folio No. /DP ID & Client ID*	

*Applicable in case shares are held in electronic form.

I/We, being the holder(s) of _____ shares of OXYZO Financial Services Private Limited, hereby appoint:

1. Name:
Address:
Email Id:
Signature:....., or failing him/her
2. Name:
Address:
Email Id:
Signature:....., or failing him/her

as my / our proxy to attend and vote (on Poll) for me/us and on my/our behalf at Extra-Ordinary General Meeting of the Company to be held on, Thursday, July 07, 2022, at 11.00 A.M at a shorter notice 6th Floor, Tower A, Global Business Park, M.G. Road, Gurugram-122001, India and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

S.No.	Particulars of Resolution(s)	For	Against
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Registered Office: Shop No. G-22 C (UGF) D-1 (K-84), Green Park Main, New Delhi, South Delhi- 110016

CIN: U65929DL2016PTC306174, Phone: 011-41054262

**OXYZO Financial Services Private Limited****Corp. Office:**

#6th Floor, Tower A, Global Business Park,

M.G. Road, Gurugram-122001

Contact: 0124- 4006603

Email: finance@oxyzo.in;compliance@oxyzo.inWebsite: www.oxyzo.in

1.	To approve the offer and issuance of Series A CCPS on a preferential basis (Private Placement)		
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Signed this ____ day of ____ 2022

Signature of Shareholder

Signature of Proxyholder(s)

Affix Stamp	Revenue
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Note:

1. This form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office or Corporate Office of the Company.
2. Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Secretarial Standards - 2 issued by Institute of Company Secretaries of India, a person can act as Proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
4. The Proxy-holder shall prove his identity at the time of attending the Meeting.

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Email: finance@oxyzo.in;compliance@oxyzo.inWebsite: www.oxyzo.in**ATTENDANCE SLIP**

EGM/2022-23/02-Extra-Ordinary General Meeting of the Company on **Thursday, July 07, 2022, at 11.00 A.M** at Corporate Office of the Company located at 6th Floor, Tower A, Global Business Park, M.G. Road, Gurugram-122001, India

Name of Member/Proxy(ies)	:
Registered Address	:
Email ID	:
Folio No/Client ID	:
**DP ID	:

*Applicable in case shares are held in electronic form.

I/We certify that I/We am/are registered Member /proxy for the registered Member of the Company.

I/We hereby record my presence at the No. EGM/2022-23/02 Extra-Ordinary General Meeting of the Company to be held at Corporate Office of the Company located at 6th Floor, Tower A, Global Business Park, M.G. Road, Gurugram-122001, India on **Thursday, July 07, 2022, at 11.00 A.M**

Member's / Proxy's name in BLOCK letters Signature of Member /Proxy

Note: Please fill in the attendance slip and hand it over at the entrance of the Meeting hall. Joint Shareholder(s) may obtain additional attendance slip at the venue of the meeting.

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