



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

Sep 08, 2021

Sub: Intimation regarding resignation of existing Statutory Auditor and appointment of new statutory Auditor of the Company and Audit Committee concerns/ Reply on Auditor's Concerns.

Ref: SEBI circular Ref No: CIR/CFD/CMD1/114/2019 dated October 18, 2019 and SEBI (LODR) regulation, 2015

Dear Sir/Madam,

This is to inform you that **Deloitte Haskins & Sells, Chartered Accountants (Firm's Registration No. 015125N)**, Statutory Auditor of OXYZO Financial Services Private Limited ("Company") has served the resignation letter on September 02, 2021 due to NBFC audits limit constraint mentioned under RBI circular-Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 ("**RBI Circular**").

Corollary, company was obliged to meet statutory compliance related to Auditor appointment, therefore the Audit Committee and Board of the Company has recommended appointment of **S. N. Dhawan & CO LLP, Chartered Accountants, (Firm Reg No. 000050N/N500045)**, as statutory Auditor of the Company pursuant to applicable provisions of *Companies Act, 2013 and rules made thereunder and RBI Master Director - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 and RBI circular Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 ("RBI Circular")* and *SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 ("SEBI Circular")* and any other Circular/Guideline/Law applicable for the time being in force, subject to the Members approval at ensuing AGM.

In this regard, pursuant to **SEBI Circular**, the Audit Committee's members had deliberated upon the concerns raised by the Auditor with respect to resignation at its meeting as follows:

Auditor Concern or Reason of Resignation: The Auditor is currently auditing more than eight NBFCs, they had been compelled and constrained to relook their portfolio of NBFC audits considering various factors including relative size of the NBFC, commercials, balance tenure of their appointment considering RBI Circular.

Committee views/ Reply on Concern: Company/Committee considered the statutory requirement of regulatory authority, hence, obliged to give their assent to the Auditor's concern.

For quick reference purpose, following documents are enclosed herewith:

1. Resignation Letter
2. Certified true copy of resolution of Audit committee and Board for recommendation of S. N. Dhawan & CO LLP

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

For OXYZO Financial Services Private Limited

Brij Kishore Kiradoo
Company Secretary
M.No.-A40347

Registered Office: Shop No. G-22C (UGF) D-1 (K-84) Green Park Main, New Delhi-110016(India)
CIN: U65929DL2016PTC306174, Phone: 01140507973

Deloitte Haskins & Sells

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase - II
Gurgaon - 122 002, Haryana
India
Tel: +91 124 679 2000
Fax: +91 124 679 2012

To,

The Board of Directors,
OXYZO Financial Services Private Limited
Shop No. G-22 C (UGF) D-1 (K-84),
Green Park Main, New Delhi- 110016

Dear Sirs,

Re: Resignation as statutory auditors of Oxyzo Financial Services Private Limited ("the Company") for the year ending March 31, 2022

We refer to our appointment as Statutory Auditors of Oxyzo Financial Services Private Limited ("the Company"), at the 4th Annual General Meeting held on December 7, 2020, from Financial FY 2020-21 to FY 2023-24.

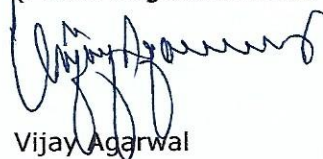
We would like to bring to your attention the recent circular issued by Reserve Bank of India ("RBI"), Circular No. RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, which states that "One audit firm can concurrently take up statutory audit of a maximum of four Commercial Banks [including not more than one PSB or one All India Financial Institution (NABARD, SIDBI, NHB, EXIM Bank) or RBI], eight UCBs and eight NBFCs during a particular year, subject to compliance with required eligibility criteria and other conditions for each Entity and within overall ceiling prescribed by any other statutes or rules."

As we are currently auditing more than 8 NBFCs, we have been compelled and constrained to relook at our portfolio of NBFC audits considering various factors including relative size of the NBFC, balance tenure of our appointment considering the aforesaid RBI Circular, commercial considerations, etc. Based on such evaluation and considering the requirements of the RBI Circular, we herewith state that we will be unable to continue as statutory auditors of the Company after the conclusion of the ensuing Annual General Meeting (AGM) proposed to be held on September 28, 2021.

We thank you for the cooperation and courtesies extended to us during our term as statutory auditors of the Company.

Kindly acknowledge the receipt of this letter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal
(Partner)

Place: Gurugram
Date: September 02, 2021



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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE MEMBERS OF
AUDIT COMMITTEE OF OXYZO FINANCIAL SERVICES PRIVATE LIMITED HELD AT 11:00 A.M (IST)
ON SEPTEMBER 08, 2021 (WEDNESDAY) AT #101, FIRST FLOOR, VIPUL AGORA MALL, GURGAON-
122002**

To Consider and recommend the appointment of new Statutory Auditor of the Company

“RESOLVED THAT pursuant to the provisions of Section 139 of Companies Act, 2013 and all the applicable rules made thereunder (and subject to any enactment, re-enactment or amendment thereof) and RBI circular Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (“ RBI Circular”) and SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 and subject to the recommendation of Board and approval/regularization of Members in their Board Meeting and Annual General Meeting respectively, S. N. Dhawan & CO LLP, Chartered Accountants, (Firm Reg No. 000050N/N500045), be and is hereby recommended to be appointed as the Statutory Auditor for three year from FY 2021-2022 to 2023-2024, in casual vacancy of the Company on the basis of Eligibility Certificate cum Consent received under Section 139(1) of the Companies Act 2013 and Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and Form B under RBI circular Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021.

RESOLVED FURTHER THAT any of the Member(s), be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution”.

Certified to be true

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474





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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF OXYZO FINANCIAL SERVICES PRIVATE LIMITED HELD AT 11:15 A.M (IST) ON SEPTEMBER 08, 2021 (WEDNESDAY) AT #101, FIRST FLOOR, VIPUL AGORA MALL, GURGAON-122002

To consider and propose the appointment of new Statutory Auditor of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 139 of Companies Act, 2013 and all the applicable rules made thereunder (and subject to any enactment, re-enactment or amendment thereof) and RBI circular Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (“RBI Circular”) and SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 and subject to the approval/ regularization by the Members in ensuing Annual General Meeting, **S. N. Dhawan & CO LLP, Chartered Accountants, (Firm Reg No. 000050N/N500045)**, be and is hereby recommended/proposed to be appointed as the Statutory Auditor for three year from FY 2021-2022 to FY 2023-2024, in casual vacancy of the Company post Audit Committee recommendation.

RESOLVED FURTHER THAT any of the Director(s), be and is hereby empowered to take on record the Eligibility Certificate and consent received by the Auditor on August 17, 2021 under Section 139(1) of the Companies Act 2013 and Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and Form B under RBI circular.

RESOLVED FURTHER THAT any of the Director(s) and Mr. Brij Kishore Kiradoo, Company Secretary of the Company, be and are hereby severally empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms (ADT -1) with Registrar of Companies as and when required”.

Certified to be true

For OXYZO Financial Services Private Limited

Ruchi Kalra
Whole-time Director and CFO
DIN: 03103474

