



OXYZO Financial Services Private Limited

Corp. Office:

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M.G. Road, Gurugram-122001

Contact: 0124- 4006603

Email: finance@oxyzo.in;

compliance@oxyzo.in

Website: www.oxyzo.in

The Secretary

BSE Limited,

P.J. Towers, Dalal Street,

Mumbai-400001

August 12, 2022

Sub: Assets/ Security Cover Certificate pursuant to Regulation 54 & 56 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended time to time, for the quarter ended June 30, 2022.

Dear Sir/Madam,

Pursuant to Regulation 54 & 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time, Certificate regarding maintenance of hundred percent asset cover or asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, in respect of Listed Non-Convertible Debt securities as on June 30, 2022, by Independent Chartered Accountant is enclosed herewith.

We request you to take the above information on your record.

Thanking you,
Yours Faithfully,

For **OXYZO Financial Services Private Limited**

Ruchi Kalra

Chief Financial Officer & Wholetime Director

DIN: 03103474

Certificate to the Debenture Trustee for asset cover under the requirements of SEBI circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12th November 2020.

To,	To,	To,
Catalyst Trusteeship Limited	IDBI Trusteeship Services	Axis Trustee Services
GDA House, First Floor,	Limited	Limited,
Plot No. 85S. No. 94 & 95,	Asian Building, Ground Floor,	The Ruby, 2 nd floor, SW,
Bhusari Colony (Right),	17, R. Kamani Marg, Ballard	29, Senapati Bapat Marg,
Kothrud,	Estate,	Dadar (W), Mumbai-400028
Pune - 411038.	Mumbai - 400 001.	

1. Introduction

This certificate is issued in terms of our engagement with Catalyst Trusteeship Limited, IDBI Trusteeship Services Limited and Axis Trustee Services Limited ("the Trustees") as its appointed agency to issue a certificate towards asset/security cover as a part of monitoring requirement arising out of SEBI circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12th November 2020 as amended from time to time ("the Circular").

We have been informed that Oxyzo Financial Services Private Limited ("the Issuer") has availed borrowings by way of listed / unlisted debt securities, loans and other facilities from Banks and other lenders secured against hypothecation of its receivables ("the secured facilities") for which the Issuer has appointed the Trustees. We have examined the asset/security cover available as security in respect of the secured facilities as on 30th June 2022 and the Compliance Report is annexed as Annexure A ("the Statement").

2. Management's Responsibility

The Management of the Issuer is responsible for compliance with the terms specified in the Circular and with all other notification/regulations/guidelines/master circulars issued by SEBI.

This responsibility includes-

- Identifying the receivables on which charge has been created in terms of the terms of sanction of the secured facilities and registration of charge on those receivables;
- Maintenance of adequate asset/security cover as required by SEBI guidelines.
- Ensuring that no other encumbrances are created on the assets provided as security for the secured facilities;
- Creation and maintenance of proper accounting and other records on the basis of the provisions of the Companies Act, 2013;

Further, this responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

3. Practitioner's Responsibility

Our responsibility is to provide a limited assurance based on our examination of the relevant records provided by the Issuer and to report in the 'Conclusion' paragraph below.

The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the Issuer has not maintained the required asset cover and has not complied with the covenants of the Debenture Trust Deed and/ or with the requirements of the Regulations:

In respect of Part A: Asset Cover

Obtained list of securities/collateral/ properties / assets pledged as a security against the outstanding listed non-convertible debt securities as at 30th June 2022 which comprise only of listed non-convertible debentures ("NCDs")

- a. Verified the computation of asset cover as at 30th June 2022, prepared by the management, as specified in the format given under SEBI circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12 November 2020;
- b. Traced the amounts forming part of the Statement with the unaudited financial Statements as at 30th June 2022, underlying books of account and other relevant records and documents maintained by the Issuer and verified the arithmetical accuracy of the Statement;
- c. On a sample basis, verified the details of the outstanding amount and assets required to be maintained as a collateral for each series of the listed NCDs from the underlying books of accounts and other relevant records and documents maintained by the Issuer for the period ended 30th June 2022;
- d. Recomputed the asset coverage ratio;

In respect of Part B: Value of receivables/ book debts

- a. Verified, for sample cases, outstanding amount of NCDs as at 30th June 2022 and assets hypothecated from the underlying books of account and other relevant records and documents maintained by the Issuer as at/ for the year ended 30th June 2022.

In respect of Part C: Compliance with covenants

- a. Obtained from management a list of applicable covenants (as set out in the Statement), extracted from the 'Covenants' section of respective DTDs. Management has confirmed the covenants listed in the Statement are extracted from all the DTDs for all listed NCDs issued during the quarter ended 30 June 2022/ outstanding as at 30 June 2022.
- b. Against each of the applicable covenants (as set out in the Statement), obtained the status of compliance with such covenants as at 30 June 2022 from management.

- c. Traced such covenants to the respective DTDs for a sample of trust deeds; and
- d. Verified the compliance with each of the covenants set out in the Statement on a sample basis based on such procedures as considered necessary in the circumstances.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (“the Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) – 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

4. Conclusion

Based on the details of the secured facilities of the Issuer outstanding as on 30th June 2022 and the receivables of the Issuer as on 30th June 2022, as made available to us, independent certification by the Issuer and other procedures performed by us (which includes principles of sample selection and forming a conclusion the basis of testing only the samples so selected), we hereby provide our Compliance Report in Annexure A.

5. Restriction on use

This Certificate has been issued at the specific request of the Trustees pursuant to the requirements of the Circular. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to which it is shown or into whose hands it may come without our prior consent in writing.

We have no responsibility to update this certificate for events and circumstances occurring after 30th June 2022.

For Gokhale & Sathe
Chartered Accountants
Firm Regn. No.103264W

Rahul Prakash Jogalker

Digitally signed by Rahul Prakash Jogalker
DN: c=IN, o=Person
Phone: +9139862779413, email=660336572_002262124_19_706e8d7316c0b08568a87
40, PostalCode=400028, St=Maharashtra, SERIALNUMBER=eeaa556a97c2b86939e2c23952a3a3d8ba6b6f6c6e210c5f1c318285, CN=Rahul Prakash Jogalker
Reason: I am the author of this document
Location: Mumbai
Date: 2022-08-11 12:55:56
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Rahul Joglekar
Partner
Membership No.:129389
UDIN: 22129389AOUUNU3904

Place: Mumbai
Date: 11th August 2022

Annexure A: Compliance Report for period ended June 30, 2022

<p>To, Catalyst Trusteeship Limited GDA House, First Floor, Plot No. 85S. No. 94 & 95, Bhusari Colony (Right), Kothrud, Pune - 411038.</p>	<p>To, IDBI Trusteeship Services Limited Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001.</p>	<p>To, Axis Trustee Services Limited, The Ruby, 2nd floor, SW, 29, Senapati Bapat Marg, Dadar (W), Mumbai-400028</p>
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- a. OXYZO Financial Services Private Limited ("**the Issuer**") has issued the following listed debt securities which are outstanding as on 30th June 2022 where the Trustees are the Debenture Trustee:

ISIN	Subscriber	Listed/ Unlisted	Private Placement / Public Issue	Secured/ Unsecured	Amount of the Issue (INR)
INE04VS07131	UNIFI AIF	Listed	Private Placement	Secured	8,00,00,000
INE04VS07107	Scient Capital Private Limited	Listed		Secured	10,00,00,000
INE04VS07180	Viviriti Samarth Bond Fund	Listed		Secured	15,00,00,000
INE04VS07222	UNIFI AIF	Listed		Secured	11,00,00,000
INE04VS07230	UNIFI AIF	Listed		Secured	11,00,00,000
INE04VS07255	AU Small Finance Bank	Listed		Secured	48,00,00,000
INE04VS07263	Northern Arc Capital Limited	Listed		Secured	35,00,00,000
INE04VS07271	Bank of India	Listed		Secured	25,00,00,000
INE04VS07297	Corporate and Individual Investors	Listed		Secured	26,40,00,000

b. Asset Cover for listed debt securities

- The financial information as on 30th June 2022 has been extracted from the books of accounts for the period ended 30-06-2022 and other relevant records of the Issuer.
- The assets of the Issuer hypothecated for the above-mentioned debt securities provide coverage for the listed debt securities as per the annexure below Table I, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities given in Table I below).
- The total assets of the Issuer for the above-mentioned debt securities provide coverage of times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table - II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations)
- **Not Applicable as no unsecured debenture is outstanding as on 30th June 2022.**

c. Compliance of all the covenants/terms of the issue in respect of listed debt securities of the Issuer

We have examined the compliances made by the listed entity/issuer in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the issuer.

Table-I:

Sr. No.	Particulars		Total (Rs. Crores)
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets.	A	205.66
	a. Property Plant & Equipment (Fixed assets) movable / immovable property etc.		Nil
	b. Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc.		205.66
	c. Investment(s)		Nil
	d. Cash and cash equivalents and other current/ Non-current assets		Nil
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	173.26
	a. Debt Securities (Provide details as per table below)		163.40
	b. IND AS adjustment for effective Interest rate on secured Debt Securities		-
	c. Interest Accrued /payable on debt securities		9.86
iii.	Asset Coverage Ratio	A/B	1.19

S. No.	ISIN	Facility	Listed/ Unlisted	Type of charge	Sanctioned Amount (Rs.Crores)	O/s. Amount * (Rs. Crores)	Assets hypothecated (Rs. Crores)	Cover Required	Assets Provided
1	INE04VS07131	Market linked NCDs	Listed	Exclusive	8.00	10.85	13.77	110%	127%
2	INE04VS07107	NCDs	Listed	Exclusive	10.00	2.05	2.57	110%	126%
3	INE04VS07180	NCDs	Listed	Exclusive	15.00	15.01	17.13	110%	114%
4	INE04VS07222	Market linked NCDs	Listed	Exclusive	11.00	12.32	15.82	110%	128%
5	INE04VS07230	Market linked NCDs	Listed	Exclusive	11.00	12.32	15.09	110%	122%
6	INE04VS07255	NCDs	Listed	Exclusive	48.00	30.07	37.30	120%	124%
7	INE04VS07263	Market linked NCDs	Listed	Exclusive	35.00	37.32	41.77	110%	112%
8	INE04VS07271	NCDs	Listed	Exclusive	25.00	26.34	32.21	120%	122%
9	INE04VS07297	Market linked NCDs	Listed	Exclusive	26.40	26.98	30.00	110%	111%
						173.26	205.66		

* includes accrued interest, wherever applicable