

Certificate and Compliance Report 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,
Catalyst Trusteeship Limited
GDA House, First Floor,
Plot No. 85S. No. 94 & 95,
Bhusari Colony (Right), Kothrud,
Pune - 411038.

To,
IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001.

1. Introduction

This certificate is issued in terms of our engagement with Catalyst Trusteeship Limited and IDBI Trusteeship Services Limited ("the Trustees") as its appointed agency to issue a certificate towards asset 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 where the Trustees are the Debenture Trustee ("the secured facilities"). We have examined the asset cover available as security in respect of the secured facilities as on 30th September 2021 and the Compliance Report is annexed as Annexure A.

2. Management's Responsibility

The Management of the Issuer and the Trustees are 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-

- a. 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;
- b. Maintenance of adequate security cover as required by SEBI guidelines.
- c. Ensuring that no other encumbrances are created on the assets provided as security for the secured facilities;
- d. 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 compliance based on our examination of the relevant records provided by the Issuer and to report in the 'Conclusion' paragraph below.

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 September 2021 and the receivables of the Issuer as on 30th September 2021, as made available to us, independent certification by the Issuer and by another Chartered Accountant and other procedures performed by us, 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 September 2021.

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

Rahul Joglekar
Partner
Membership No.:129389
UDIN: 21129389AAAAOV1877

Place: Mumbai
Date: 11th November 2021

Annexure A: Compliance Report for period ended September 30, 2021

To,
Catalyst Trusteeship Limited
GDA House, First Floor,
Plot No. 85S. No. 94 & 95,
Bhusari Colony (Right), Kothrud,
Pune - 411038.

To,
IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001.

- a. OXYZO Financial Services Private Limited ("**the Issuer**") has issued the following listed debt securities as on 30th September 2021 where the Trustees are the Debenture Trustee:

ISIN	Subscriber	Listed/ Unlisted	Private Placement / Public Issue	Secured/ Unsecured	Amount of the Issue (INR)
INE04VS07081	Axis Trustee Services Limited (Acting in its capacity as the Trustee of IFMR Fimpro Income Builder Fund as its scheme)	Listed	Private Placement	Secured	17,00,00,000
INE04VS07123	UNIFI AIF	Listed		Secured	9,00,00,000
INE04VS07131	UNIFI AIF	Listed		Secured	8,00,00,000
INE04VS07107	Scient Capital Private Limited	Listed		Secured	10,00,00,000
INE04VS07099	UTI International Wealth Creator 4 (responsAbility)	Listed		Secured	35,00,00,000
INE04VS07172	Bank of Baroda & Punjab National Bank	Listed		Secured	60,00,00,000
INE04VS07180	Viviriti Samarth Bond Fund	Listed		Secured	15,00,00,000
INE04VS07206	Punjab National Bank	Listed		Secured	10,00,00,000
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

b. Asset Cover for listed debt securities

- The financial information as on 30th September 2021 has been extracted from the books of accounts for the year ended 30-09-2021 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 below mentioned Table II, 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**.

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

We hereby certify that the Trustees complies with the covenants/terms of the issue of listed debt securities (NCD's) with respect to maintenance of adequate asset cover.

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	294.91
	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.		294.91
	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	259.41
	a. Debt Securities (Provide details as per table below)		248.00
	b. IND AS adjustment for effective Interest rate on secured Debt Securities		
	c. Interest Accrued / payable on debt securities		11.49
iii.	Asset Coverage Ratio	A/B	1.14

Table II:

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	INE04VS07081	Market linked NCDs	Listed	Exclusive	17.00	22.10	24.66	110%	112%
2	INE04VS07123	Market linked NCDs	Listed	Exclusive	9.00	10.98	12.17	110%	111%
3	INE04VS07131	Market linked NCDs	Listed	Exclusive	8.00	9.76	11.18	110%	115%
4	INE04VS07107	NCDs	Listed	Exclusive	10.00	4.09	4.63	110%	113%
5	INE04VS07099	NCDs	Listed	Exclusive	35.00	36.38	40.31	110%	111%
6	INE04VS07172	NCDs	Listed	Exclusive	60.00	45.27	50.60	110%	112%
7	INE04VS07180	NCDs	Listed	Exclusive	15.00	15.00	17.05	110%	114%
8	INE04VS07206	NCDs	Listed	Exclusive	10.00	10.00	11.19	110%	112%
9	INE04VS07222	Market linked NCDs	Listed	Exclusive	11.00	11.37	12.75	110%	112%
10	INE04VS07230	Market linked NCDs	Listed	Exclusive	11.00	11.37	13.19	110%	116%
11	INE04VS07255	NCDs	Listed	Exclusive	48.00	48.11	58.01	120%	121%
12	INE04VS07263	Market linked NCDs	Listed	Exclusive	35.00	35.05	39.16	110%	112%

* includes accrued interest, wherever applicable