

#6th Floor, Tower A, Global Business Park, 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 February 14, 2022

Subject: - Intimation under Regulation 56 of SEBI (LODR), 2015

Respected Sir/Madam,

This is to inform your good office that in pursuant to Regulation 56 of SEBI (LODR) Regulations, 2015, the Company had submitted the documents and intimation to Debenture Trustees on **February 11, 2022**, w.r.t secured listed NCDs for the quarter ended **December 31, 2021**.

In this regard, we request you to please take into your record the compliance report submitted to the trustees.

Yours Faithfully

For OXYZO Financial Services Private Limited

Brij Kishore Kiradoo Company Secretary ICSI M. No.- A40347

**Enclosed:- Quarterly Compliance Report** 



#6th floor, Tower A, Global Business Park, M.G. Road, Gurgaon-122001

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

Dear Sir,

## Sub: Quarterly Compliance Report for the Quarter ended December 31st, 2021

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, Companies Act, 2013 and other applicable laws as amended from time to time and acts, rules, regulations, circulars, guidelines framed and issued thereunder, we furnish the required information with respect to following ISINs for your needful.

S. No.	ISIN	Issue Size
1.	INE04VS07180	Rs. 15 Crores
2.	INE04VS07206	Rs. 10 Crores
3.	INE04VS07222	Rs. 11 Crores
4.	INE04VS07230	Rs. 11 Crores
5.	INE04VS07255	Rs. 48 Crores

SI. No.		Partici	ılars of Informatio	on/Documents			
1.	REGULATOR To be provided	Furnished Yes/No					
							[Details to be filled in the table or enclosed the requisite attachment]
a.	An updated list	in the	Yes: -Refer				
	following forma	it:					A A A A A A A A A A A A A A A A A A A
	T .		E-WISE PARTICUI	LARS			
	Issue size (including ISIN No)	Name(s) of Debenture Holder	Address	Contact No.	Email Id		
b.	Any Modificati	on In Existing Ou	tstanding ISINs: -	No			N.A
							1 102 B
			ISSUE DETAILS				
	Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP		



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c.	Details	of comp	nces Deta laints/grie rmation the	vances	in the follo	owing forma	at. In case	no co	omplaints have bee	en	Yes: -Refer
				ISSI	JE-WISE I	PARTICULA	PC				
	Issue	Nos Comp Griev pending prev qua	ances g for the ious	Com Grie Receiv	os. of plaints/ vances ed during t quarter	Resolved / Unresolv ed	Nos. o Complair Grievand pending the curre quarter	nts/ ces for ent	Reason (if pending beyond 30days of receipt of grievance)		
C.	Paymen	t Of Into	rest / Prir	oin al.							
	A Certif	icate cun	n Confirm Time Direc	ation di ctor/CE(	J/ CS/CFU	of the Com	pany to the	ersor effec	nnel viz., Managin, t that:-		Yes: -Refer Annexure-C
				INTERI	EST/PRIN	CIPAL (ISIN	WISE)			٦	
	Issue size	ISIN No	Due da redempti and/or (falling quarter)	nte of on interest	Paid/unp aid (actual date of payment, if paid reasons if not paid)	Next due payment principal	date for the		easons for delay any)		
					not paraj			-			
d.	Credit R Details of Name(s) Agency	frevision	ating Im	edit ratir ımediate	ng (if any); e Previo		Revised date of re	Cred	it Rating &		es: -Refer nnexure-D
e.	DRR And	REF D	etails:-							•	DRR- Not
	Issue size	Mainte Debent Redem Reserve	ture ption		R required e Created Crs.]	DRR Created upto 31 March 202 Rs. (In Cr.	1	ures	vested for maturing ear	•	Applicable  REF- Refer Annexure-E
	Please mentio n issue										
	size along with	uateu 2	2.10.2020		Expense F	und (REF)	in terms o	of SE	BI Circular		
	ISIN no. for	Mainter REF,	nance of REF	1	created March 2021	main	tained e form of	Any	addition in		



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	DRR & required to be created [in Rs.]  REF during the last quarter	
2.	Copies of the following information/documents (to be attached) (all fields mandatory):-	Whether copy enclosed
a.	Asset cover Certificate in the format of Annexure A of the SEBI Circular dated 12.11.2020. For Secured NCDs, cases which are secured by way of book debts / receivables, the compa shall mandatorily provide asset cover certificate including covenant compliance confirmation half yearly basis from the Statutory Auditor of the Company. Covenant would include finance and non-financial covenants. This is a requirement as per Regulation 15(1)(t) of the SEBI (D. Regulation as amended on 08.10.2021.  In case of Unsecured NCD / bond issues, please furnish the certificate of Statutory Auditor the format as provided in Annexure A (Table-II) and Part C of SEBI Circular dated 12.11.202 on half-yearly basis for maintenance of asset cover including compliance with all the covenant in respect of listed non-convertible debt securities from the Issuers.	on ial T)
b.	A statement of value of pledged securities, if any / applicable	N.A
c.	A statement of value of Debt Service Reserve Account or any other form of security if any applicable	/ / N.A
d.	Net worth certificate of personal guarantors [if any] (Applicable on half yearly basis)	Not Applicable
e.	Financials/Value of guarantor prepared on the basis of audited financial statements, etc. of the guarantor (secured by way of corporate guarantee) (Applicable Annually)	for Quarter III (October- December 2021)
f.	a one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses	Not Applicable
	In case of deviation/variation, please provide as per 'Appendix A'.	
Ξ.	Certified True Copy of quarterly and year-to-date standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations.	Annexure G
1.	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange	Yes- Refer Annexure G
	Periodical reports from lead bank regarding progress of the Project, if applicable	N A
	Copy of the Insurance Policies duly endorsed in favour of the Debentura Trustage as (I - P	N.A N.A
C.	Details of initiation of forensic audit (by whatever name called) in respect of the Company and copies of the disclosures made by the Company to the Stock Exchange in this regard	N.A



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3.	CONFIRMATION	NS/CERTIFIC	CATES FRO	M STAT	UTORY AU	DITOF	RS		ier copy losed
a.	Certificate of confinancial results on	rmation from S following issue	statutory Aud es (please als	itor of the	e Company all certificate of	longwith statutor	h quarterly/annual ry auditor):-	for Qu	Applicable arter III
	Issue size with ISINs	Security Value/Cover	Asset C	Cover Debt Ratio		1 5		(Octobe Decemb	r- er 2021)
	Purpose of utilizat of Procee (deviations, if any)	eds with the of Documer on Mem  In case of please details of	of breaches, provide breach and ten by the		Service ge Ratio applicable to	Cove	erage Ratio applicable to		
	Net worth of the co		Net profit a	fter tax	Ea	rnings p	per share		
4.	MANAGEMENT (	CONFIRMAT	IONS:					1	ished
a.	Management Conf	irmation for S	ecurity and	insuranc	<u>e</u> :			1 68	7110
	to the purpo the Compar	ose of and as pr ny	ovided in Lin	nitation A	ct 1963), sub	osisting a	ng but not limited and binding upon	Yes, forms already shared	CHG-9 have been
	security/cas holders as	shflows/profits and when they	are sufficient become due	nt to dise and that	charge the c	laims of	ailable by way of of the debenture e from any other benture holders.	Yes	
	iii. Delay or Fa security cre	ilure to create sation and the ti	security (if an	ny), with on the contract of t	detailed reaso the same sha	ons for d	elay or default in eated	No such default	delay or



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	iv.	are valid, Memorano	enforceable and lum/ Debenture Tru	cover the risks ust Deed, and are en	as dors	the captioned debentures obtained required under the Information sed in favour of Debenture Trusted wing insurance policies have been	N.A
	Issue Size	Policy No.	Coverage (Rs.)	Period & expidate	iry	Status of Endorsement	
b.	Manag	ement Conf	firmation for statu	itory items:			Yes/No
	i. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.						Yes
	ii.	Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD.  If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents.  Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof					occurred
	iii.	There is no to change Takeovers)	major change in c in control as def	composition of its B fined in SEBI (Su 1 (Changes if any	bsta	d of Directors, which may amount ntial Acquisition of Shares and e disclosed along with copies of	change in the
	iv.		gamation, demerge oposed by the Com		orate	e restructuring or reconstruction	
	V.	Change, if	any, in the nature a	and conduct of the b	usir	ness by the Company	
	vi.	Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any				No	
	vii.	or nature of		es of the Debentures		for seeking alteration in the form in the due dates on which interest	No
	viii.	51(2) of th 2015 which	ne SEBI (Listing (	Obligations and Dis	sclos	ns of Regulation 30 or Regulation sure Requirements) Regulations, or on the payment of interest or	Complied- Refer Annexure H



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	ix.	There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.	N.A
	х.	Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund.	N.A
c.	Manag	ement Confirmation for other items:	Yes/No
	i.	Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:- a. payment obligations; and / or b. covenant compliance	No
	ii.	Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any);	N.A
	iii.	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	N.A
	iv.	Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	N.A
	V.	Details of one time settlement with any bank (if any);	N.A
	vi.	Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	Yes
	vii.	Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	Yes

## <u>Appendix-A-</u> Statement of Deviation or Variation- There are no deviations or variations w.r.t the utilization of funds

Name of listed entity	
Mode of Fund Raising	Public Issues / Private Placement
Type of instrument	Non-Convertible Debentures/
Date of Raising Funds	
Amount Raised	(INR Crores)
Report filed for half year ended	,
Is there a Deviation / Variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No
If yes, details of the approval so required?	
Date of approval	
Explanation for the Deviation / Variation	



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Comments of the au (in case there is no						
Comments of the au						
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any

Deviation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474



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# Annexure-B Details of complaints/grievances as on quarter ended December 31, 2021

		ISSUE-V	VISE PARTIC	ULARS		
Issue size	ISIN	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints / Grievances Received during current quarter	Nos. of Complaints / Grievances pending for the current quarter	Resolved / Unresolv ed	Reason (if pending beyond 30days of receipt of grievance)
Rs. 15 Crores	INE04VS07180	NIL	NIL	NIL	NA	NA
Rs. 10 Crores	INE04VS07206	NIL	NIL	NIL	NA	NA
Rs. 11 Crores	INE04VS07222	NIL	NIL	NIL	NA	NA
Rs. 11 Crores	INE04VS07230	NIL	NIL	NIL	NA	NA
Rs. 48 Crores	INE04VS07255	NIL	NIL	NIL	NA	NA

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474

Date: February 09, 2022

CIN: U65929DL2016PTC306174, Phone: 011-4105426



#6th floor, Tower A, Global Business Park, M.G. Road, Gurgaon-122001 Contact: 0124-4006603

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

# Annexure-C Certificate of confirmation on following data from Key Managerial Person

ISIN	Issue Size	D L C	T	
MIGH	issue Size	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal (in next
DIFONIGOTION				quarter from January 2022 to March 2022)
INE04VS07180	Rs. 15 Cr	<ul> <li>Due Date of         Interest         Payment-         December 31,         2021     </li> </ul>	Yes	• Interest- March 31, 2022
INE04VS07206	Rs. 10 Cr	<ul> <li>Due Date of Interest and Principal Payment-December 31, 2021</li> <li>Due Date of principal payment-October 31, 2021</li> </ul>	Yes	<ul> <li>Interest and Principal-February 28, 2022</li> <li>Interest-March 31, 2022</li> </ul>
INE04VS07222	Rs. 11 Cr	N.A	N.A	N.A
INE04VS07230	Rs. 11 Cr	N.A	N.A	N.A
INE04VS07255	Rs. 48 Cr	<ul> <li>Due Date of         Interest and             Principal             Payment-             October 22,             2021     </li> <li>Due Date of             Interest             Payment-         </li> </ul>	Yes	<ul> <li>Interest and Principal- January 22, 2022</li> <li>Interest- February 22, 2021</li> </ul>

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

CIN: U65929DL2016PTC306174, Phone: 011-4105426



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November 22, 2021  • Due Date of Interest Payment- December 22, 2021	• Interest- March 22, 2022
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For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474



#6th floor, Tower A, Global Business Park, M.G. Road, Gurgaon-122001

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### Annexure-D

## Details of revisions in the credit rating

ISIN of Securities	Name(s) of Rating Agency	Immediate Previous Credit	Revised Credit Rating &
	4.	Rating	date of revision
INE04VS07180	ICRA Limited	[ICRA]BBB+(stable)	[ICRA]A+ (Stable), 05-10-
			2021
INE04VS07206	ICRA Limited	[ICRA]BBB+(stable)	[ICRA]A+ (Stable), 05-10-
			2021
INE04VS07222	CRISIL Ratings Limited	CRISIL PPMLD A r /Stable	NA
		(Assigned)	
INE04VS07230	CRISIL Ratings Limited	CRISIL PPMLD A r /Stable	NA
		(Assigned)	
INE04VS07255	CRISIL Ratings Limited	CRISIL A/Stable (Assigned)	NA

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474



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### Annexure E

- **a.** Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014: **Not Applicable**
- b. Details of Debenture Reserve Fund (DRF) for debentures maturing during 2021-22: Not Applicable
- c. Details of Recovery expense fund- Please refer Table A below:

Table A (REF w.r.t total NCD submitted to BSE)

Data of Debt ISIN listed as on date 31-12-2021							
Sr.No.	ISIN No	ISIN Type (Fresh/Further listing under same ISIN)	Issue Price (Rs.)	Face Value (Rs.)	Allotment Date	Redemption Date	No. of Units
1	INE04VS07081	Fresh	170,000,000	100,000	24-09-19	28-06-22	1700
2	*INE04VS07099	Fresh	350,000,000	1,000,000	12-12-19	12-12-23	350
3	INE04VS07107	Fresh	100,000,000	20,000	28-01-20	28-07-22	5000
4	INE04VS07123	Fresh	90,000,000	100,000	13-03-20	13-03-22	900
5	INE04VS07131	Fresh	80,000,000	100,000	13-03-20	13-03-23	800
6	INE04VS07172	Fresh	600,000,000	1,000,000	10-12-20	10-06-22	600
7	INE04VS07180	Fresh	150,000,000	100,000	18-12-20	15-12-23	1500
8	INE04VS07206	Fresh	100,000,000	1,000,000	30-12-20	30-06-22	100
9	INE04VS07222	Fresh	110,000,000	100,000	16-06-21	17-10-22	1100
10	INE04VS07230	Fresh	110,000,000	100,000	16-06-21	16-02-23	1100
11	INE04VS07255	Fresh	480,000,000	1000,000	22-07-21	22-07-23	480
12	INE04VS07263	Fresh	350,000,000	1000,000	24-09-21	24-09-23	350
13	INE04VS07271	Fresh	250,000,000	1000,000	26-11-21	26-11-24	250
	Total		2,940,000,000				14230

<sup>\*</sup> Fully redeemed on December 10, 2021 on the grounds of exercising Put Option by the investor



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Recovery Expense Fund- 3,02,500/-

d. Accounts/ funds to be maintained in case of Municipal Debt Securities- Not Applicable

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474



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To Catalyst Trusteeship Limited Windsor, 6th Floor, Office No - 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400 098

Sub: Listed NCD - Statutory Compliance Report for the Quarter ending December 31, 2021

#### Dear sir/ma'am,

Referring to various disclosure requirements provided under Debenture Trust Deed entered into between Catalyst Trusteeship Limited ("Debenture Trustee") and OXYZO Financial Services Private Limited ("the Company"). We also refer to the applicable provisions of 'Companies Act, 2013', 'Companies (Share Capital and Debenture) Rules 2014', 'SEBI (Issue and Listing of Debt Securities) 2008', 'SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 'SEBI (Debenture Trustees) Regulations 1993', as amended from time to time.

Pursuant to above, we hereby submit Statutory Compliance Report for the Quarter ending December 31, 2021 for the following securities:

S. No	Name of Debenture Holder	Nature of security	ISIN	FV	Issue Size	Date of allotment	Credit Rating
1	IFMR Fimpact Income Builder Fund	Rated, Senior; Secured, Transferable, Redeemable, Principal Protected Market Linked, Non -convertible Debentures	INE04VS07081	1,00,000/-	17Cr.	24/09/2019	Revised on 05- 10-2021 PP- MLD [ICRA]A+ (Stable)
2	*UTI Internation al Wealth Creator 4 (Please refer Note- 1)	Rated , Secured, Redeemable, Non Convertible and Listed	INE04VS07099	10,00,000/	35 Cr.	12/12/2019	Revised on 12- 10-2021 CARE A+ (Stable)
3	Scient Capital Private Limited (Series-A Debentures )	Rated , Secured, Redeemable, Non Convertible and Listed	INE04VS07107	20,000/-	10 Cr	28/01/2020	Revised on 05- 10-2021 [ICRA]A+ (Stable)
4	UNIFI AIF (Series-2)	Rated , Secured, Redeemable, Market Linked, Principal	INE04VS07123	1,00,000/-	Rs. 9 Cr.	13/03/2020	Revised on 05- 10-2021 PP- MLD [ICRA]A+ (Stable)



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				9			
		Protected, Taxable,Non Convertable and Listed					
5	UNIFI AIF (Series-3)	Rated , Secured, Redeemable, Market Linked, Principal Protected, Taxable,Non Convertable and Listed	INE04VS07131	1,00,000/-	Rs. 8 Cr.	13/03/2020	Revised on 05- 10-2021 PP- MLD [ICRA]A+ (Stable)
7	Bank of Baroda (Through EBP)	Rated, Listed, Senior, Taxable, Redeemable, Non Convertible Debentures	INE04VS07172	10,00,000/	Rs. 50 Cr.	10/12/2020	1. CARE:- Revised on 12- 10-2021 CARE A+; Stable (Single A Plus; Outlook: Stable)  2. ICRA:- Revised on 05- 10-2021 [ICRA]A+ (Stable)
8	Punjab National bank (Through EBP)	Rated, Listed, Senior, Taxable, Redeemable, Non Convertible Debentures	INE04VS07172	10,00,000/	Rs. 10 Cr.	10/12/2020	1. CARE:- Revised on 12- 10-2021 CARE A+; Stable (Single A Plus; Outlook: Stable)  2. ICRA:- Revised on 05- 10-2021 [ICRA]A+ (Stable)
9.	Northern Arc Capital Limited	Rated, Unsubordina ted, Secured, Transferable, Redeemable, Listed, Principal Protected Non- Convertible	INE04VS07263	10,00,000/	Rs. 35 Cr.	24/09/2021	Rating date 22- 09-2021 CRISIL PPMLD A r /Stable



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Market Linked Debentures	

<sup>\*</sup> Note-1:- The securities have been fully redeemed along with interest on December 10, 2021 on the grounds of exercising Put Option by the investor vide Notice dated November 16, 2021

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474



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### Compliance Report for the Quarter ended December 31, 2021

Name of Issuer Company

**OXYZO** Financial Services Private Limited

#### Part-I

- i) Updated list of the names and addresses of the Debenture Holders (as recorded in the Beneficiary Position statement i.e. "BENPOS") separately under each CL/ISIN.- Enclosed as Annexure I
- ii) Details of interest and principal due but unpaid and reasons thereof, duly signed by key managerial personnel viz., Managing Director/Whole Time Director/CEO/CS/CFO of the Company. Enclosed Annexure A
- iii) The number and nature of grievances, received from the debenture holders and (a) number of grievances resolved by the Company (b) grievances unresolved by the Company and the reasons for the same. **Enclosed as Annexure B**
- iv) A statement that the assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders. Said Statement to be duly signed by key managerial personnel viz., Managing Director / Whole Time Director / CEO / CS / PCA / CFO of the Company-Enclosed as Annexure C

Asset cover in the format as specified by the board as per Regulation 54 of SEBI (LODR) Regulation, 2021 along with Quarterly Financial results of the Company-Please refer Annexure D

- v) A copy of the financial results submitted to stock exchanges shall also be provided to Debenture Trustees on the same day the information is submitted to stock exchanges. As per Regulation 52 (1) of SEBI (LODR) Regulation, 2021, Further, financial results submitted to stock exchanges shall disclose items as per Regulation 52 (4) of SEBI (LODR) Regulation, 2021- Please refer Annexure D
- vi)Details of Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014- Not Applicable
- vii) Details of Recovery expense fund-Refer Annexure E
- viii) Details of Accounts/ funds to be maintained in case of Municipal Debt Securities- Not Applicable
- ix) <u>Utilization of issue proceeds of non-convertible securities</u>
  - Copy of statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved submitted to the stock exchange within forty-five days from the end of every quarter as per granular disclosure as to object of issue in Placement

**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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Email: finance@oxyzo.in; compliance@oxyzo.in Website: www.oxyzo.in

Memorandum/Shelf Placement Memorandum/Offer Document.(As perRegulation 52(7) of SEBI (LODR) Regulation, 2021.- Enclosed as Annexure F

- ii) A report from the lead bank regarding progress of the project; Not Applicable
- iii) A certificate from the Company's Statutory Auditor (annual). (In case not applicable, reason may be mentioned)-Not Applicable for Quarter ended December 31, 2021
  - (a) In respect of utilization of funds during the implementation period of the project and
  - (b) In the case of debentures issued for financing working capital, at the end of each accounting year.
- x) In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board- Not Applicable, since no material deviation till now.
- xi) Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time), Changes if any to be disclosed along with copies of intimation made to the stock exchanges- Not Applicable, since there is no significant change in the composition of Board
- xii) Details of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company-Not Applicable
- xiii) Details of change, if any, in the nature and conduct of the business by the Company- Not Applicable
- xiv) Proposals, if any placed before the Board of Directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any-Not Applicable
- xv) Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any- Not Applicable
- xvi) Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof- Enclosed as Annexure-G
- xvii) There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures- Annexure H
- xviii) Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter- No Fraud exist
- xix) Details of requisite/pending (if any) information/documents indicated as conditions precedent/subsequent in debenture document/s in respect of your NCD- No pending documents
- xx) A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable copy of the Insurance Policies duly endorsed in favor of the Debenture Trustee as 'Loss Payee')- N.A
- xxi) Change in Credit rating for each ISIN if any-Refer Annexure-G
- xxii) Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBIpertaining to debt issue from time to time-Refer Annexure-G



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- xxiii) The company to submit the pre-authorisation letter or details of Redemption account to trustee with regards to clause 3.2 of SEBI Circular on Operational framework for transactions in debt securities dated 23.06.2020, in case the same has not been submitted yet-Refer Annexure-G
- xxiv) The 'High Value Debt Listed Entities' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees Five HundredCrore during the course of the year), shall ensure compliance with the provisions outlined under Regulations 16 to 26- Refer Annexure-G
- xxv)The listed entity shall comply with the corporate governance requirements (Regulation 27) and submit a quarterly compliance report on corporate governance in the format asspecified by the Board from time to time to the recognised stock exchange(s) within 21 days from the end of quarter and a copy of the compliance report as per submitted tostock exchanges shall also be provided to Debenture Trustees on the same day the information is submitted to stock exchanges-Not Applicable
- xxvi) The listed entity shall submit to the stock exchange and the Debenture Trustee and publish on its website- (For applicable Quarter)
  - (a.) A copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the date of commencement of dispatch to its shareholders; and-Complied
  - (b.) In the event of any changes to the annual report, the revised copy along with the details and explanation for the changes not later than 48 hours after the annual general meeting.-Complied

### Part II: Documents and information to holders of non-convertible securities (Regulation 58)

- 1. The Listed entity shall send the following documents:
  - a) Soft copies of the full annual reports to all the holders of non-convertible securities who
    have registered their email address(es) either with the listed entity or with any depository;
     Complied
  - b) Hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of nonconvertible securities who have not so registered;- Complied
  - c) Hard copies of full annual reports to those holders of non-convertible securities who request for the same;- Complied
- 2. The listed entity shall send the notice of all meetings of holders of non-convertible debt securities and holders of non-convertible redeemable preference shares specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the CompaniesAct, 2013, shall be applicable for such meeting; Not Applicable, since no meeting of NCD holders held during the quarter.
- 3. The listed entity shall send proxy forms to holders of non-convertible debt securities and non-convertible redeemable preference shares which shall be worded in such a manner thatholders of these securities may vote either for or against each resolution.- Not Applicable, since no meeting of NCD holders held during the quarter



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### Part III Documents and information to holders of non-convertible securities (Regulation 58)-

- 1. The Listed entity shall send the following documents:
  - a) Soft copies of the full annual reports to all the holders of non-convertible securities who have registered their email address(es) either with the listed entity or with any depository;
  - b) Hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible securities who have not so registered;
  - c) Hard copies of full annual reports to those holders of non-convertible securities who request for the same;

The Company comply with above regulation- 58 by sending soft copy of annual report to Debenture Trustee being representative between Company and Debenture Holder.

- 2. The listed entity shall send the notice of all meetings of holders of non-convertible debt securities and holders of non-convertible redeemable preference shares specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting; No such meeting convened during the Quarter ended Dec 2021.
- 3. The listed entity shall send proxy forms to holders of non-convertible debt securities and non-convertible redeemable preference shares which shall be worded in such a manner thatholders of these securities may vote either for or against each resolution.- NA

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474



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# Annexure A Details of Interest/Principal Payment and Credit Rating for the Quarter ended on 31-Dec-2021 (Oct-Dec 2021)

	Interest/Principal (ISIN wise)								
Issue Size (in Rs. Crore s)	ISIN No	Current Credit Rating	Due date of redemdpti on and/or interest (falling in the quarter)	Due Type (Interes t & Princip al)	Amount Due (in Rs.)	Paid/unpa id (date of payment, & reasons if not paid)	Amount Paid (in Rs.)		
35.00	INE04VS070 99	Revised on 12- 10-2021 CARE A+; Stable (Single A Plus; Outlook: Stable)	12-Dec- 2021	Interest and Principal	Interest:-Rs. 2,25,63,014 /- Principal:- 35,00,00,00 0/-	10-Dec- 2021	Interest:-Rs. 2,25,63,014 /- Principal:- 35,00,00,00 0/-		
10.00	INE04VS071 07	[ICRA] A+ (Stable), Revised on 05- 10-2021	28-Oct- 2021	Interest	Rs. 12,95,562/-	25-Oct- 2021	Rs. 12,95,562/-		



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<a href="mailto:compliance@oxyzo.in">compliance@oxyzo.in</a>;
<a href="mailto:www.oxyzo.in">www.oxyzo.in</a>;
<

60.00	INE04VS071 72	CARE:- Revised on 12- 10-2021 CARE A+; Stable (Single A Plus; Outlook: Stable)	10-Dec- 2021	Interest and Principal	Interest:- Rs. 1,13,01,370 /- Principal:- Rs. 15,00,00,00	10-Dec- 2021	Interest:- Rs. 1,13,01,370 /- Principal:- Rs. 15,00,00,00
		ICRA:- Revised on 05- 10-2021 [ICRA] A+ (Stable)					

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474



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### Annexure B

Details of Complaints- Quarter ended on 31-Dec-2021 (01-Oct-2021-31-Dec-2021)

### **Details of Complaints**

## A) Status of Investor Grievance:

No. of Complaints received during the quarter	No. of Complaints resolved during the quarter	No. of Complaints pending at the end of reporting quarter
NIL	NIL	NIL

## B) Details of complaints pending for more than 30 days:- $No\,$

No. of Complaints pending for more than 30 days		Nature of complaint	s	Steps taken for redressal	Status of complaint (if redressed, date of
NIL	Delay in payment of interest	Delay in payment of redemption	Any other	NIL	redressal) NIL
NIL	NIL		NIL	NIL	NIL

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN:03103474



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### Annexure E

- Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014: Not Applicable
- b. Details of Debenture Reserve Fund (DRF) for debentures maturing during 2021-22: Not Applicable
- c. Details of Recovery expense fund- Please refer Table A below:

Table A (REF w.r.t total NCD submitted to BSE)

Data of Debt ISIN listed as on date 31-12-2021							
Sr.No.	ISIN No	ISIN Type (Fresh/Further listing under same ISIN)	Issue Price (Rs.)	Face Value (Rs.)	Allotment Date	Redemption Date	No. of Units
1	INE04VS07081	Fresh	170,000,000	100,000	24-09-19	28-06-22	1700
2	*INE04VS07099	Fresh	350,000,000	1,000,000	12-12-19	12-12-23	350
3	INE04VS07107	Fresh	100,000,000	20,000	28-01-20	28-07-22	5000
4	INE04VS07123	Fresh	90,000,000	100,000	13-03-20	13-03-22	900
5	INE04VS07131	Fresh	80,000,000	100,000	13-03-20	13-03-23	800
6	INE04VS07172	Fresh	600,000,000	1,000,000	10-12-20	10-06-22	600
7	INE04VS07180	Fresh	150,000,000	100,000	18-12-20	15-12-23	1500
8	INE04VS07206	Fresh	100,000,000	1,000,000	30-12-20	30-06-22	100
9	INE04VS07222	Fresh	110,000,000	100,000	16-06-21	17-10-22	1100
10	INE04VS07230	Fresh	110,000,000	100,000	16-06-21	16-02-23	1100
11	INE04VS07255	Fresh	480,000,000	1000,000	22-07-21	22-07-23	480
12	INE04VS07263	Fresh	350,000,000	1000,000	24-09-21	24-09-23	350
13	INE04VS07271	Fresh	250,000,000	1000,000	26-11-21	26-11-24	250
	Total		2,940,000,000				14230

<sup>\*</sup> Fully redeemed on December 10, 2021 on the grounds of exercising Put Option by the investor

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Contact: 0124- 4006603 Email: finance@oxyzo.in; compliance@oxyzo.in Website: www.oxyzo.in

Recovery Expense Fund- 3,02,500/-

d. Accounts/ funds to be maintained in case of Municipal Debt Securities- Not Applicable

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474



#6th floor, Tower A, Global Business Park, M.G. Road, Gurgaon-122001 Contact: 0124-4006603

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

### Annexure G

### Company hereby declares the following:

- i) Interest and Principal due on debentures are paid on due dates.
- ii) There is change in credit rating of the issues.- Revised Credit Ratings have been disclosed in Covering Letter
- iii) There is no material deviation n in the use of proceeds as compared to the objects of the issue
- iv) There is no significant change in composition of Board of Directors.
- v) The properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable),- **Not applicable**
- vi) All requisite information / documents indicated as per conditions precedent/subsequent in debenture document/s in respect of NCD are submitted from time to time- No such details pending
- vii) There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures. No such event that may affect the payment of interest or redemption of the Debentures
- viii)Company has submitted the pre-authorisation as per SEBI Circular on Operational framework for transactions in defaulted debt securities dated 23.06.2020 and if there is any change in the provided bank details same will be shared within 1 day- Already Submitted at the time of issue of respective NCS.
- ix) Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time.
- x) Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof-
- xi) There are no Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter
- xii) Company has complied with para 2.2 of the SEBI circular dated 12.11.2020, for all existing debt securities, listed entities and trustees are required to enter into supplemental/amended debenture trust deed incorporating the changes in the Debenture Trust Deed-Changes are executed.
- xiii)The 'High Value Debt Listed Entities' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers



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the specified threshold of Rupees Five Hundred Crore during the course of the year), shall ensure compliance with the provisions outlined under Regulations 16 to 27)- Not applicable since current outstanding NCS do not trigger the specified threshold limit.

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474



#6th floor, Tower A, Global Business Park, M.G. Road, Gurgaon-122001 Contact: 0124- 4006603

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

### Annexure-C

To

## Catalyst Trusteeship Limited

We hereby confirm that the assets of the Company which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders.

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474

Date:-February 09, 2022

CIN: U65929DL2016PTC306174, Phone: 011-41054262

chartered accountants 304/308/309, Udyog Mandir No.1, Bhagoji Keer Marg, Mahim, Mumbai - 400016, India

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.

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

### 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 cover as a part of monitoring requirement arising out of SEBI circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12<sup>th</sup> 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 Company is the Debenture Trustee ("the secured facilities"). We have examined the asset cover available as security in respect of the secured facilities as on 31st December 2021 and the Compliance Report is annexed as Annexure A.

### 2. Management's Responsibility

The Management of the Issuer and the Company 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-

- 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 31st December 2021 and the receivables of the Issuer as on 31st December 2021, as made available to us, independent certification by the Issuer 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 31st December 2021.

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

Rahul Joglekar Partner Membership No.:129389 UDIN: 22129389ACAFBD2550

Place: Mumbai

Date: 14th February 2022

### Annexure A: Compliance Report for period ended December 31, 2021

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

a. OXYZO Financial Services Private Limited ("the Issuer") has issued the following listed debt securities as on 31st December 2021 where the Trustees are the Debenture Trustee:

ISIN	Subscriber	Listed/ Unlisted	Private Placement/	Secured/ Unsecured	Sanctioned Amount
		Cinistea	Public Issue	Onscence	(INR)
INE04VS07081	Axis Trustee Services Limited (Acting in its capacity as the Trustee of IFMR Fimpact Income Builder Fund as its scheme)	Listed		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	D: (	Secured	10,00,00,000
INE04VS07172	Bank of Baroda & Punjab National Bank	Listed	Private Placement	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
INE04VS07271	Bank of India	Listed		Secured	25,00,00,000

### b. Asset Cover for listed debt securities

- 1. The financial information as on 31st December 2021 has been extracted from the books of accounts for the period ended 31st December 2021 and other relevant records of the Issuer.
- 2. The assets of the listed entity provide coverage of 1.17 times of the interest and principal amount, 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 table I)
- 3. 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 31st December 2021.

# 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.	<b>Particulars</b>		Total (Rs.
No.			Crores)
i.	Total assets available for secured Debt Securities' - (secured by either	A	263.46
	pari passu or exclusive charge on assets)		
	a. Property Plant & Equipment (Fixed assets) movable / immovable		Nil
	property etc.		
	b. Loans / advances given (net of provisions, NPAs and sell down		263.46
	portfolio), Debt Securities, other credit extended etc.		
	c. Receivables including interest accrued on Term loan/ Debt		Nil
	Securities etc		
	d. Investment(s)		Nil
	e. Cash and cash equivalents and other current/ Non-current assets		Nil
	-		
ii.	Total borrowing through issue of secured Debt Securities (secured by	В	225.10
	either pari passu or exclusive charge on assets)		
	a. Debt Securities (Provide details as per table below)		213.00
	b. IND AS adjustment for effective Interest rate on secured Debt Secu		-
	rities		
	c. Interest Accrued / payable on debt securities		12.10
iii.	Asset Coverage Ratio	A/B	1.17
	(100% or higher as per the terms of offer document/information	•	
	memorandum/debenture trust deed)		

## Table II:

S.	ISIN	Facility	Listed/	Type of	Sanctioned	O/s.	Assets	Cover	Assets
No.			Unlisted	charge	Amount	Amount	hypothecated	Required	Provided
					(Rs.Crores)	As on 31-	(Rs. Crores)		
						12-2021*			
						(Rs. Crores)			
1	INE04VS07081	Market	Listed	Exclusive	17.00	22.74	26.19	110%	115%
		linked NCDs							
2	INE04VS07123	Market	Listed	Exclusive	9.00	11.43	13.06	110%	114%
		linked NCDs							
3	INE04VS07131	Market	Listed	Exclusive	8.00	9.17	11.57	110%	126%
		linked NCDs							
4	INE04VS07107	NCDs	Listed	Exclusive	10.00	4.09	4.71	110%	115%
5	INE04VS07172	NCDs	Listed	Exclusive	60.00	30.18	33.56	110%	111%
6	INE04VS07180	NCDs	Listed	Exclusive	15.00	15.00	17.17	110%	114%
7	INE04VS07206	NCDs	Listed	Exclusive	10.00	6.00	7.64	110%	127%
8	INE04VS07222	Market	Listed	Exclusive	11.00	11.67	14.27	110%	122%
		linked NCDs							
9	INE04VS07230	Market	Listed	Exclusive	11.00	11.67	14.18	110%	121%
		linked NCDs							
10	INE04VS07255	NCDs	Listed	Exclusive	48.00	42.10	50.81	120%	121%
11	INE04VS07263	Market	Listed	Exclusive	35.00	35.79	39.64	110%	111%
		linked NCDs							
12	INE04VS07271	NCDs	Listed	Exclusive	25.00	25.22	30.64	120%	121%

 $<sup>\ ^*\</sup> includes\ accrued\ interest,\ wherever\ applicable$ 



**OXYZO Financial Services Private Limited** 

Corp. Office:

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

M.G. Road, Gurgaon-122001

Contact: 0124- 4006603 Email: finance@oxyzo.in; compliance@oxyzo.in Website: www.oxyzo.in

### **COVERING LETTER**

To,
Chief Operating Officer & Compliance Officer
Axis Trustee Services Ltd,
The Ruby, 2<sup>nd</sup> Floor (SW)
29, Senapati Bapat Marg,
Dadar West, Mumbai – 400 028

Dear Sir/Madam,

Sub: Quarterly Compliance Report for the Quarter ending 31-12-2021

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, as amended from time to time we furnish the required information for your needful.

Sr.	Particulars of Information/Documents	[Yes/ No/ Partially Furnished]
1	Managamant Confirmations	1
1.	Management Confirmations	Yes
2.	Statutory Auditor's Certifications	Yes
3.	Original / Certified True Copies of documents annexed alongwith the QCR	Yes

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFC

DIN: 03103474



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Management Confirmations viz., declaration/certificates to be signed by key managerial personnel [Managing Director/Whole Time Director/CEO/ CS/CFO of the Issuer]

#### 1. **Statutory/Compliance Confirmations**

Sr. No.	Particulars	Status
a.	The Issuer has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date.	Complied
b.	There are no additional covenants (including side letters, accelerated payment clause, etc.) other than those covered in transaction documents  (Changes if any by way of inclusion of additional covenants to be disclosed along with copies thereof).	Complied
c.	There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011  (Changes (if any) to be disclosed along with copies of intimation made to the stock exchanges)	Complied
d.	There is no change in nature and conduct of business of the Issuer.  [Changes (if any) whether pre intimated to the debenture trustee alongwith copies of the pre intimation)	Complied
e.	There is no amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Issuer (Proposals (if any) to be disclosed along with copies of intimation made to the stock exchanges alongwith scheme copies)	Complied
f.	There are no outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any  [Litigations, orders, directions etc., (if any) be disclosed alongwith copies of orders, directions, notices etc.,]	Complied
		CAL SERVICES

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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g.	There were no proposals placed before the board of directors, for considering alterations to any ISIN for which ATSL is debenture trustee, seeking-	Complied
	- alteration in the form or nature of the ISIN;	
	- alteration in rights or privileges of the holders thereof;	
	- alteration in the due dates on which interest or redemption is payable	
	- any matter affecting the rights or interests of holders.	
25	(Alterations [if any] to be disclosed along with copies of intimation made to the stock exchanges)	
h.	There were no disclosures made to the stock exchange in terms of Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the performance/operation of the Issuer, price	Please Refer- Annexure -A
	sensitive information or on the payment of interest or redemption of the Debentures.	*
	(Disclosures [if any] to be disclosed along with copies of intimation made to the stock exchanges)	
i.	The Issuer is maintaining hundred percent asset cover or higher asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants of the Debentures.	Complied- Refer Annexure-I
	(If there is a fall in the asset cover or breach of covenants, to provide reasons and further action taken thereof)	
j.	The submissions to the stock exchange have been done in timely manner as per Applicable Law and requisite information has been provided to the Debenture Trustee and debenture holders, as applicable.	Complied

#### 2. Secured Issuance Confirmations

Sr.	Particulars	Status
No.		
a.	The Security Documents executed by the Issuer remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Issuer.	Complied
b.	The assets of the Issuer and of the third party security providers, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any	Complied

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	other encumbrances except those which are specifically agreed to by the debenture holders.	
C.	The Secured Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof	NA
d.	All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.  The Policies are annexed as Part 4 to the QCR.	NA

#### 3. Others

٥.	Others	
Sr. No.	Particulars	Status
a.	Details of Corporate Debt Restructuring proposed or implemented or under implementation [if any]	NA
b.	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines.	NA
c.	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer or arrest of key managerial personnel or promoter;	NA
d.	Details of one time settlement with any bank (if any);	NA
e.	Details of Reference to Insolvency or a petition (if any) filed by any creditor	NA
f.	Confirmation that a functional website containing, amongst other requirements as per Reg. 62 of the SEBI LODR, the following information is maintained by the Issuer:  - Details of business - Composition of Board - Financial Information including - (i) notice of Meeting of Board of Directors where financial results shall be discussed - (ii) financial results, on the conclusion of the meeting of the board of directors where the financial results were approved - (iii)complete copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report etc - email address for grievance redressal and other relevant details name of the debenture trustees with full contact details.	Complied
	- the information, report, notices, call letters, circulars, proceedings, etc., concerning new issuance of NCDs.	SERVICES SERVICES

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CIN: U65929DL2016PTC306174, Phone: 011-41054262



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Website: www.oxyzo.in

	<ul> <li>all information and reports including compliance reports filed by the Issuer.</li> </ul>	
	- (i) Default by issuer to pay interest or redemption amount [if any]	
	- (ii) failure to create a charge on the assets [if any].	
	- (iii) all credit ratings obtained by the entity for all its listed non-convertible securities, updated immediately upon any revision in the ratings [if any]	
	- (iv) statements of deviation(s) or variation(s) as specified in sub-regulation (7) and sub-regulation (7A) of regulation 52 of these regulations.	
	- (v) annual return as provided under section 92 of the Companies Act, 2013 and the rules made thereunder.	
g.	Information to be submitted to the Debenture holders (Regulation 58)	Complied
	Confirmation that we shall in terms of the <u>Regulation 58 of the SEBI</u> (Listing Obligations and Disclosure Requirements) 2015 send to the Debenture Holders the following documents and information:-	
	- Soft copies of full annual reports to those who have registered their email address(es) either with the Issuer or with any depository.	
	- Hard copies of full annual reports to those who have not registered their email address(es).	
	- Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting.	
	<ul> <li>Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution.</li> </ul>	

#### 4. ISIN WISE CONFIRMATIONS

#### a. Details of Interest/principal payment due in preceding quarter

ISIN No	Series/ tranche	Due date of redemption and/or interest (falling in the previous quarter)		If Paid		If delayed/ U	npaid/ defaulte	d
		quarter)	Date of payment	Date intimation	of to	Reasons thereof and further	Date intimation Stock Exchan	of to ge



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				Stock Exchange As per Reg. 57(5)(a) SEBI LODR	action taken, if any	as per Reg. 57(5)(b)SEBI LODR
INE04VS07271	NA	NA	NA	NA	NA	NA

b. Details of Interest/principal payment due in the quarter

	The state of the s					
	ISINs	Series/	Due date of redemption	Date of intimation to Stock		
		tranche	and/or interest falling in	Exchange		
			quarter	[within 5 working days		
				from quarter end]		
I	NE04VS07271	NA	NA	NA		

c. Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.-Please refer Annexure- H

ISIN No.	No. of pending Compla ints at the end of last quarter	No. of complaint s received during the quarter	Nature of the Complaint(s)  [delay/default in interest/redemption/others]	No. of complaints resolved during Quarter [within 30 days]	No. of complaints unresolved during Quarter [more than 30 days]	Reason (if pendin g for more than 30 days)	Steps taken to resolve the complaint
INE04 VS072 71	NA	NA	NA	NA	NA	NA	NA

#### d. Recovery Expense Fund-

Issue	ISINs	Size/ Value of	Date of	Mode of	Addition in	Details of
Size		Recovery	creation	maintenance	the	funds
(in ₹		fund	of REF		Recovery	withdrawn
crores)		maintained			Expense	on account
					Fund	of
				*	during the	redemption,
					quarter	if any,
						during the
						quarter
25 Cr	INE04VS07271	Total value	25-11-	NEFT	Rs. 25,000/-	NA
		maintained	2021	(Electronic)		
		(for all listed				
		NCDs) - Rs.				
		3,02,500/-				

e. Debenture Redemption Reserve as per Companies (Share Capital and Debentures) Rules, 2014



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Issue size	Type of entity (NBFC/	Applicability of Debenture	DRR [in % and in amount
	HFC/FI/ Other)	Redemption Reserve [DRR]	Crs.] created as per
(including ISIN)			Companies (Share Capital
	alonwith with listing		and Debentures) Rules, 2014)
	status		,
(Rs. 25 Cr)	NBFC	Not Applicable	Not Applicable
INE04VS07271		* *	

#### f. Debenture Redemption Funds as per Companies (Share Capital and Debentures) Rules, 2014

ISIN (that is maturing in the current FY)	Issue Size (in ₹ crores)	Amount outstanding	Status of maintenance of DRF (15% of amount of debentures maturing during the year ending on 31st March or invest in securities enlisted in Rule 18 (1) (c) of Companies (Share Capital and Debenture) Rules, 2014)
NA	NA	NA	NA

#### g. Security Cover

Issue size	Security in terms	Security	Details of	Reasons for	Actual Security
(including	of Information	Cover	pending	delay	Cover maintained
ISIN)	Memorandum/	Stipulated in	security (if	(waiver if	
	Debenture Trust	terms of	any)	any or	
	Deed created	Information		extensions	
	within due date	Memorandum/		if any)	
	(Yes/No)	Debenture			
		Trust Deed			
(Rs. 25 Cr)	Yes	1.20 times	NA	NA	121.48%
INE04VS07271					

h. Unclaimed Interest / Redemption

ISIN no. for which interest /redemption is unclaimed	No. of days for which unclaimed	If more than 30 days, whether transferred to escrow account [if so, provide details]	If unclaimed for more than seven years whether transferred to the 'Investor Education and Protection Fund'
NA	NA	NA	NA



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# Part 3 Statutory Auditor Confirmations [duly signed and on letter head of Statuory Audit Firm]

Sr.	Particulars of Information/Documents	Status
a.	Security Cover / Asset Cover Certificate along with covenants confirmations	Not Applicable for Quarter-3 (October-December 2021)
	- To be submitted for HY1 and HY2 as per Reg 56 (1)(d) of SEBI LODR Regulations along with Q2 and Q4 QCR.	
	- Applicable to both secured and unsecured debentures [except govt. guaranteed bonds]	
	- The certificate format to be as per 'Annexure A' of the SEBI Circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.	
	- Certificate to contain certification on maintenance of asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants of the Issue/ISIN.	
b.	In case any debenture issuances of Issuer is secured by way of receivables/book debts  - value of receivables/book debts including compliance with the covenants of the Offer Document/Information Memorandum in the manner as may be specified by the Board from time to time.  - to be submitted for HY1 and HY2 alongwith Q2 and Q4 QCR as per Regulation 15 (1) (t) of SEBI (Debenture Trustee) Regulations.	Not Applicable for Quarter-3 (October-December 2021)
C.	<ul> <li>End Utilisation of Funds alongwith copy of the annual report</li> <li>Raised for financing projects – for the implementation period;</li> <li>Raised for financing working capital or general corporate purposes or for capital raising purposes - at the end of each financial year till the funds have been fully utilised or the purpose for which these funds were intended has been achieved.</li> </ul>	Not Applicable for Quarter-3 (October-December 2021)



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## PART 4 Original / Certified True Copies of documents [as applicable] to be annexed to the QCR

Sr.no				Par	ticulars o	Docum	ents						
a.	An updated list of Debenture holders registered in the Register of Debenture Holders/BENPOS in the following format:-Enclosed as Annexure-B  ISSUE-WISE PARTICULARS												
	ISIN no.	9	Series/		e(s) of		dress	Contact	Email Id				
		t	ranche		enture older		×	No.					
b.	Letter from Credit Rating Agency along with rationale for revision:- Enclosed as Annexure-C												
	ISIN N		Issue Siz		Name of		Previo	us Rating	Revision in Credit Ratings				
	INE04VS		25 Crores		CRA Lim		[ICRA] (Stable)	A+	NA				
c.	All Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee' Napplicable												
	Issue Size	Polic No.	-	age (Rs.	) Period	d & expir date		Status of Endorsemen	t				
d.	Copy of <i>un-audited</i> quarterly financials [signed by MD/Executive Director] along with Limited Review Report prepared by the statutory auditors*:- <b>Enclosed as Annexure-D</b>												
	- To	be subm	ne items men litted within the litted to the tr	forty- fiv	e days fro	m the en	d of the q	uarter excep	t last quarter				
	* In case iss	uer's ac	counts are au	idited by	Comptrol				lia, the report to be				
e.	provided by any practicing Chartered Accountant.  Copy of audited quarterly and year to date standalone financial results [signed by MD/Executive Director]:- Not Applicable												
			ne items men										
			itted to the tr										
f.	Annual audithe directors	report,	lalone and co annual report	nsolidat , profit a	ed financiand loss ac	al results, counts, b	along wi	th the statuto eets:- Enclo	ory auditors report, seed as Annexure-				
	- To	cover lin	ie items men	tioned ur	nder Reg 5	2 (4), 54	(2) & 54(	3) of SEBI I	LODR				



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	- To be submitted within sixty days from the end of the financial year on the same day as submitted to the stock exchanges
	- In case issuers are audited by Comptroller and Auditor General of India (i) financial results audited by auditor appointed by the Comptroller and Auditor General of India to be submitted to the Stock Exchange(s) and trustees within sixty days from the end of the financial year.  (ii) on completion of audit by the Comptroller and Auditor Compton of India.
	(ii) on completion of audit by the Comptroller and Auditor General of India- the financial results to be submitted to the Stock exchange(s) and debenture trustee within nine months from the end of the financial year.
g.	Issue Wise/ISIN Wise Utilization Statement submitted to Stock Exchange as per Reg. 52(7) of SEBI LODR on quarterly basis until the debenture proceeds are completely utilized or the purpose for which the funds have been raised is achieved <b>Enclosed as Annexure-F</b>
h.	Material deviation in the use of proceeds as compared to the objects submitted to stock exchange, if applicable Enclosed as Annexure-F
i.	ISIN Wise intimations sent to Stock Exchange as per Regulation 57(1), (4) & (5) of the SEBI LODR with respect to interest/principal payment of Debentures- <b>Not Applicable for ISIN- INE04VS07271</b>
j.	Periodical reports from lead bank regarding progress of the Project [in case debentures are raised for financing projects]- <b>Not Applicable</b>
k.	Annual report as per Reg 53 (2)(a) of SEBI LODR for financial year end Enclosed as Annexure-G
1.	Stock Exchange Confirmation on the REF created or replenished during the quarter
m.	All information, documents/reports/certificates/confirmations required for conduct of continuous due diligence by trustee empanelled agencies  a. Asset Cover  b. A statement of value of Debt Service Reserve Account or any other form of security (quarterly)  c. A statement of value of pledged securities (quarterly)  d. Net worth certificate of personal guarantors [if any] (half yearly)
	e. Financials/value of corporate guarantors [If any] prepared on basis of audited financial statement etc. of the guarantors (annually)  f. Valuation report for immovable and movable secured assets (annually)  g. Title search report for immovable secured assets (annually)

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474

Date:- February 09, 2022

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[1/11/0321 NR) AMDERSONET PROMISE 1000001 [1/11/0321 NR) AMDERSONET PROMISE 1000001 [1/11/0321 NR) AMDERSONET PROMISE 10010079	LIST MARIES LADOUR		GUEST TETRICAL LIGHTAL	A 128 PRINCIPLICA	SALAT MAGAZ RO NO SO	ROBINIU BUT MUNIBU	COUNTY, NO.	0004 20099084117	NOW HOLD BOOK U.D.	ENG BEINDH	KONSIA PLOT NO 11	UPU 10TH ADBD	OUNT	COOCH BOOKSON PROBOCCING CO	MANUA CHICANO	MPLTITE.			M.D. ACKEN SHEW COMM. COM	154	-		
EL/12/2021 NRD INDENSORDET INSORDE 200009979	PRATIES SEVARTAVA		DRIE BHADWAN SEVALUAL	NO 17, WATERWOODS REMADONDANIES	U WHITEFELD VARTHUR MAIN ROSO	BINGAGRE	NDA NO	006K 200999Kk217	NOUNIND BANK LTD	SUNU BRANCH	SONSIA, PLOT NO 15	CBORWTSI UHUI	VUMBU	400009 400034017 NORODOCESS 11	KOBA SKASSTAVE	CAMPINIS .			poderk.op@pnal.com 1	1948		10 0	0 0
6/12/2021 AND INDENSORUE MNOWED 20030665	REMAZ ARUM GADINELIA		ANUM MOT GOWELLA	DEEROI GARDENI, 9-2703	THEREIS VILLAGE, OFF M.E. HIGHWAY	CONDUCTOR BY BURNING WITH STATE OF THE STATE			NOURIND BANK LTD	ENG BEINDH	10%587, PLOT NO 15	CHU 101 K ROSO	VUMBU	400009 400034017 NOR00000153 111	SAMERANUM KAORMALIA				MACHINALASHOTMALCOM 3	1708		49 0	6 6
6,/11/0021 AND HADDWINDER HISOMAXI SOCIALIS	ATMINISTRATION RECORDS AND		SOOPALI EMAKLI KAKOHMALA	45-1, SULVER CAKS EXTERS	BREACHERDY B.D. ROAD	COMBILLA WILL MUNISM			NOURIND BANK LTD	MOUSING HOUSE	425 DR.O BRIDGEMAKOR MARG	OPERALHOUSE	VUMBU	400004 400234302 NDB0000003 11	ARMA FRANCISMON	MINENNESS			works/feetarachieule.com 1	1948		64 0	0 0
E/1/2011 WD MEDINOTER MIDEL 200405 E/1/2011 WD MEDINOTER MIDEL 2004078 E/1/2011 WD MEDINOTER MIDEL 2004087	CHARLES AND THE COURSE OF		MANUFACTURE AND A STATE OF THE	ORERO SAROENS, P 2703	THIS IN THE STATE OF M. S. HIGHWAY	CANDIAL ITS SEASON MICHAELPINA	NOA SE	70.00 TOTAL	SOURSED BASK UTD	SHU MANON	SCHOOL BLOTHOUS	CONTRACTOR	MINES.	00009 0003017 NDB000131 11	ARREST AND RESOURCES	ACCORDING 1990			MACAGINAL ARAPPANA COM	100	-		7 7
0/32/2021 MID MIDGINGTOT MINUMAX 20018987	ATEN MENOS	PREMIATAMENON	MEDICAL MANAGEMENTS	FAC NO 11 C/D		WATCH FACTORY BOAD JALIBUALS	MARIALON KARNATAKA PADA	0001200099083317	NOUSIND BANK LTD	SONAN	FLOT NO 18	MHU 10TH ROBD	MUMBU	00007 60035017 MD80000153 11	SUPM MINOS	AAPTHETEEN SPOPSWEET			SATISHEMENON REDCHARLOW 1	150		0 /	
11/11/2021 980 98064/8076F 9800833 20018837 11/11/2021 980 98064/8076F 9800832 2001854 11/11/2021 980 98064/8076F 9800833 2001934	MARKOL ADGLERAM	MELA MINOLIGELEGA	MARKED TUROS MARKED I	FART NO 11 C/D 201, KINCHANANA, AMART WAMAIN VIRTH	K MARQ, NEAR EARINGMAR COLLEGE,	VEE PARCE BAST, MUNISM	MANAGETTA, NO.1	00% 20099998317	NOUNIND BANK LTD	SUNU BRANCH	SONSIA, PLOT NO 15	CBORWTSI UHUI	VUMBU	400009 400034017 NORODOCESS 11	PROFICETRON	SAMPROLE MADPRICES			MACUPUAGATHAST 1	1948		83 C	0 0
41/11/3031 MHS BARDENHOTEET BEROWST 20007924	THE SHOWS WITHER	DALLOW DESIGNATION OF THE PERSON OF THE PERS	PALESISAN	ES SEE, EDBERGLUTE ESSE	MI CAMPUL	ATTENDED CONTROL	AGA W	DOTE DESCRIPTION	MOUNTE BAK (TO	WOUND HOUSE	SK S BASKUBOA UURS	OVERTINOUS.	ODOLL	400004 400034003 RC4000003 511	EUGARIA ULUNURUA	ACMINIOUS ACCIPIOLISM			drank@wadurid.com	194			
NACTIONAL MAD INDERVIOUS PRODUCT DOSCINGS	DIKUDON ENDONILI KUMUONIMILI.	PULL SHOUSEN CHRICHWELL	ROSPALITMALI KIALOHALA	4 DOEAL MANAGON, WILLTON ROAD	APPOLD RECLIBERATION, COURSE.	VILL PARKE SALT MARRIES	NOA 25	0001-202099088317 0057-202099088317	NOURING BLAK LTD	ENG BEINDH	NOMBAR, PLOT NO 13 NOMBAR, PLOT NO 13	UHU 101×ADIO	ODULL	ACCOUNT ACCUSAGES IN		MAPPATERS ASPECTED			SEGNEDATORALA COM 3	1906		11 6	9 9
MULTIPACE PRODUCED PRODUCE CONTROL	DIVER CHIEFLEGUE GUIDLINGS	SHOULDS VIEW GOOD LINES.	Children and Annual Street, St	ALL ESTERNA FORMAL	BOOK BOOK SURVEY FORD		SAPURATOR IN THE SAME AND ADDRESS OF THE SAME AND ADDR	NO. VARTERIALITY	RESIDENCE ELECTED	SURGERIORA		APPLICATION OF THE PROPERTY OF	OUGE	ELLOW HALLEST PROPERTY IS	BUPELL ADPLITUDE CHANGE				ent monotopomic com	- Post			9 9
6/32/0021 NIO BRIDGING/SCT BRIDGINGS	MAKE NEA BEG		SAKUADIN ESCOPILI KIRACHIMALA	# 706, ROMAN VASAATHIS, HALL COPE BOLD BLOCK	MAIN ROAD, MIRATHANIUS SONOROWILA RELEGISCH MAINING LAND	ENGALURU KUNATAKA ENGERAGIO WORLI	MOA MARKETTA, MOA MARKETTA, MOA MARKETTA MOA MOA	CON 200799084117	NOW HOLD BOOK U.D.		SOMBIA, PLOT NO 15 SOMBIA, PLOT NO 15	UPU 10TH ADBD	OUNT	00009 400234317 NDB0000133 11		AUTPURTION MUNICIPALITIES			enod singhTT@gmail.com 1 AssATT@GLACKERSTAK.COM	154	-		
6/11/3331 480 NEGENERATE NEGELS 10030295 6/12/3031 480 NEGENERATE NEGELS 10030835 6/12/3031 480 NEGENERATE NEGELS 10031837	ENVIRONA SAMBHAS		GENERAL PROPERTY OF THE	\$ 1705, SKIH ARCADE-2	BANI SKT MARG	MALAD EAST WEARING	ASSESSMENT AND ASSESSMENT ASSESSMENT AND ASSESSMENT ASS	009120099998317	NOURIND BANK LTD	CHU BRANCH	101885, PLOT NO 15	CHU 101 K ROSO	VUMBU	400009 400234017 NOROCOCESS 21	SKULEGUNAS	ANOPITEUS.			SAMFLECHA SHAMEHIG BEAGUL COM 3	1748		30 0	6 6
61/11/0031 MSD MMDEWSOTER MISONAT 2002/0046	WILING MARKAL PUNCIT	SUPTI MILAD MADT	NEWSKIAL HAMPERSON PARCET	FLAT NO. T, KONSAK AMATIMENT, E-E, NEE VILLEY	175, DHOLE PATIL ROAD,	REHIND HOTEL KUPILA PUNE CITY	FUNE SEGMENTIFICATION. 427	1001 2009908a117	NOUSING BANK (TD	SOMBAN, PLOT NO 15	HUMBERS DELIN	KIHU SETH ROSO	OUME	400009 400234017 NOR00000153 11	NAME MEAD PARTY	MEPPEZES APCPPENDE			MUNICHPARKT BOMAL COM 1	1948		29 0	0 6
EL/12/2021 MND MNDEWNOTEF MNDW32 20012658	SURLAND SUREN SUREN		DOMESTIC TACABLE	F-6, NEE VILLEY	MELIAN	NEW DELM			NOURIND BANK LTD	ENU BRANCH	SONBIA, PLOT NO 13	UHU 10TH ROAD	VUMBU	400049 400234317 NDB0000153 11	BACON TILWAS				goldwar@grad.com 1	1948		28 0	0 0
Tailouri   No	MALEY MAKES THAN	1073.3466	MARTH BROGLA SHAN	203/3. CASA GRANDE	SINDER BARE MIRE, MEET TO METUCIE	WILLS LOWER PLANT DELICAL ROLD	VIAMIL MANIACISTRA ADA	0001 20099082117 0001 20099088217	NOUSIND BANK LTD	SHU BANDY	105555 PLOT NO 15	UHU 10TH ROSD	MUMBU	400009 400234017 NDB0000113 11	1	MOPHICE MOPHIC			SANSTER SHARIFTMESON COM	150	1	22	
81/11/2021 MND MMDEWNOTSET MNROWERS 10013610	SHIFT SHEET		MONIN MARKINA RAD MONIE	600 307H MININ COPPER BOMAD LANGUT	MEAN WATER TANK HERBAL KEMPAPURA	MINGAGNE	NDA M	0004 20099908317	NOUSIND BANK LTD	SOMBAR	AUST NO 18	CBCR 9732 UHU	VUMBU	400009 400234017 MD800002153 1(1	HARD STANAL SURGANISH THY DIRECT	APROLISMA.			HEDDRIHEZIS (FORMAL COM )	1 548		26 /	0 0
ELECTROSCO CENTRAL TOUROGER COMP. CENTRAL CONTRAL CONT	MANUFACE SATHWAY HANDS		COURTED VINASATURALLI	NO 70M PRESTIGE SHINTAKKETAN	WHITEFELD MINN ROAD	NEAR IT FLEAMENLORE	CANATECE INDA	0000 20009908317	NOUSIND BASK LTD	SOMESK	FLOT NO 18	CBOX 9732 UHU	VUMBU	00000 400014017 NOR0000153 11	BUTHA KAMEROOY	SECPARISE			punashandradd@gnot.com 1	1748		26 0	0 0
5/1/2021 480 MEGNICTOF MIGHIST 2003883 5/1/2021 480 MEGNICTOF MIGHIST 2003883 5/1/2021 480 MEGNICTOF MIGHIST 2003885	CATTANDAMA LET CANADATTICAN		DESCRIPTION PATTERNAMEN	DE SUNDANAMINA RAIA NICAM	ERDINATIA SECUNDENSIAD	HICKMAND	SACHRA PRACESH BIDIS ST	000/ 2000000003717 3002 20000002002	NOURBID BANK LTD	1098M, FLOT NO 11	SHU STHEOAD	CHURUNCH	MUMBU	COOCH MODINATIV SCHOOLINE UI	SANDAGOPAL BHARADASU SETHEMARKETTIMAN	SARPSCORE	_	_	PUCH 25 POMIL COM	1848		1 2 7	9 9
PLYTONIA PROF. PROPRIORITY PROPRIATE CONTROL	NAME AND ADDRESS OF THE PARTY O		CARACTERISTIST SARAN	THE STREET WAS COURSE OF THE SAME OF	BILLANDUR NR SARAPUR SG	CONTRACTOR CONTRACTOR	Arris St.	AAA TOO BOOK 117	THURSDAY ITS	COLUMN PARTY	ACRESE ELOTAD 15	CONTRACTOR	V-VALUE -	money company page 20000001 11	MAT WAS	MAPAGETT.	$\leftarrow$		an Arrange Market Company	1 Date		+=+-	1 1
51/11/2021 NSD INSDESSORS NSDB22	SINNA CARINA MIRANDA		CHARDAININT MAAN MINNO DE PREDADE MIRANDA	CONTRACTOR OF THE RESIDENCY	ET REPORTE NOSC MASEUM NOAD	EINGACHE, EMBATIKA EINGACHE, EMBATIKA	ADIA M	0131 20009908117 0021 20099908117	NOUSIND BANK LTD	UNU MANON	SONBIA PLOT NO 15	SHU101MADED	VUMBU	googe socratir Newcontai	IF AND MAKES MISSINGS	SCHPMO720C	-		NAMANGARIA SERMOMAL COM	ilsa	+ + + -	1 3	
E/12/3021 NSO BREGISCHET NICHEZ 2003/489	CHATAS.	WORKS CAMBRYS	MENCH CUMBANG	1-03 THE APPLICATION OF PLANTS	ELANGUNOA.		DEDECTIONA 124		NOURING BANK LTD	SONSIA, PLOT NO 15	ANU 10TH BOAD	_	OLONE	40009 40034017 NDB0000153 11	1	APPROTEIN ACCEPTED				1 Sai		29	
E/12/3031 NO NECENOTES NICES 3000165 E/12/3031 NO NECENOTES NICES 3000168	WHICH DEDUKTOWNED		RECORDED ASSESSMENT	CREATOR STREET, & WING, PURE NO 3700.	Transact values, OV Engran Yours	CONDUCTOR DESTRUCTION	101 E	FEET - PERSON 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	AGULAD BAK ITO	MOUNTE HOUSE	126 CALO BASCALWAKA SISKS	SHALKOUS.	OUGE	40004 400014003 NDW000003 11	DENIES ARION OCHURLA	COMPASSION			Andrealaffolisation	1944		24 0	4 4
BL/12/2021 MND MIDENSOTIEF MNDW22 20001696	BUZA KNUM KADWILLA		MANAMAT GOWING	CHEROLGARDON, B-WWG, FLAT NO 2705	THIRDS VELACE, OPP-EMPATS 10WER	ONDSALERIT, WOMEN			NOUSIND BANK LTD	ADUSINO HOUSE	425 DR.O BRIDELWIKAN MILKG	OPERA HOUSE	VUMBU	400004 400234002 NDB0000003 (1	DENIAS ANUA KACHWILLA				discheda@hdmalcom 1	1958	1	24 6	9 9
SL/SI/SSSI AND MADER/SCREET BRIDGES SOUTHERS	A PURNACHARDRA RIDGY		MANAGONAL KIRALINANA RECOV	NO 70M PRESTICE SHINTANGTAN	AWITSPELD SELIA ROSO	NEAR LT P LEANENLORE VILE PARLE SALT MANUAL	CARNATSKA INDIA SIG	0000 200099Q8317	NOURING BLAK LTD	STREET PLOT NO 15	PLOT NO 18	NAME TO A STATE OF THE STATE OF	ODULL	00000 400038017 NDB0000133 11	BASCONDA SATHYBARANA	ACREPTINGS ASSESSED.			pumas hands and different com	1906		24 0	9 9
E(11)3331 983 8806/80767 NROBES 203886 E(11)3331 983 8806/80767 NROBES 203888 E(11)3331 983 8806/80767 NROBES 203188	WINA LUIN MALK	NAME AND ADDRESS OF THE PARTY O	MEL REMICHAND TURN	SIES ON RIVER CARRIES	MEW LINK ROAD DEVINING	SADHER WEST ASSESSMENT	COMPANY OF THE PARTY AND THE P	000 20009938117	NOVEMBER BOOK CLD	SCHOOL PLOT NO 11	NHU 12TH 65MD	UPU BUIKK	OUNT	COOCH BOOKSON PROBOCCING CO	MANUAL STATE SHOULK	UWDP11722/			WINDLESS CONTROL CONTR	154	-	+ 3 - 7	
6/11/0021 NSD BRD6/90/507 NSON22 10007532	SAANISKANUUM KAOYANLIA		AUWHOLION MUM	CREMOI GARDIENS, B-WING, FLAT NO.3755	THIRLIN VILLAGE, OPP-GIOPATI TOWER	ONDHALI BAT, WOMBA	NDA EX	0901 200000TH24TE	NOUNIND BANK LTD	ADUSIND HOUSE	625 DR.O BRIDGAMKAN SOLKG	OPERA HOUSE	VUMBU	400004 400214002 NDH0000003 11	DREMAZ ANUM KACHWILLA	осоливан			discharge 1	1948		23 0	0 0
	ALEMAN TOWARD		AND SAME SAME AND SAME	MATER MAZE, 8 244 FLOOR	FLET NO-E, FAZIE ROSO, COLABA				NOUSIND BANK LTD	ENG BEINDH	10%587, PLOT NO 15	CHU 101 K ROSO			RUUM KAOYANLIA				MACHINALASHOTMALCOM 3	1748		21 0	6 6
61/11/2021 MSD MEDEVSOTSET MSSOW22 20024849	NOAKU MAKKI BALKI		WEAR HER WARTH BHARDARY	D-SOCPURVE PIEK SEMBO COLONY	BEHNO ITC RICTORY	COX TOWN PRASES TOWN	MAGALONI, KANNETEKN, WOLA MI	0001 2009908A317	NOUSBID BASK LTD	SOMBAK	AUDT NO 18	CBCRY731 UHD	VUMBE	400009 400034017 MDB00000153 (1	MANCE GOVING BILGE	ARIPRIOTIO			SONLEAUS/FOMALCOM 3	1 548		21 0	0 0
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	STREET LINESPACERS		ALAS LIBRANGURAN PENDANIR	AND THE PROPERTY OF THE PROPERTY OF	COCCUME CARDIN LINDUT	NECONAL ACADEMY SYNDERAMATORS			SOURCE STATE	ENGRANCY	SCHOOL PLOT NO 15	COLUMN TO THE PORT	MINES.	COOKS STREET, SCHOOLSES ST	SPIPE RESIDENT PROFES	AND PROPERTY.			SUBJECT DEPOSITS COM	100	-	- 27 - 2	7 7
E/12/2021 980 MIDDENSORUS MISORAZI 20030003 E/12/2021 980 MIDDENSORUS MISORAZI 20030088	MINDSKNI SUBSSMANS		MANAPALI SISSANAS HAGES	INC 2ND CROSS TTH MAIN	STH BLOCK BIS LANDUT	VENDAMENTA MAGNICAL	SANSALONE KIANITHIA INDIA SII KANILITIKKI INDIA SII	008120099988317	NOUSING BANK LTD	SHU BANDI	109585 PLOTNO 15	MHU 10TH ROSD	MUMBU	400009 400234017 NDB0000153 11 400009 400234017 NDB0000153 11	SUCHR SUBMAGINA HOLLS	SHOPHISMIN BODPINTED			MMADA MAGNESAMA COM	150		22 0	
ALCESTED BROOMS TOTAL BOOMS SHOWER	SCORE USCHRUIT		PRINCE GOODERS	STALE THE PERSONAL A PRICE	WILL THROLUGGED	COLUMN ROSELLURG	CORNETSKE WOOL SE	1120 20000000117	NOURALD BLACK LTD	LING BELIED!	KONSMA, PLOT NO 13	UPIU SETH ROSE	ODOLE	400049 400034017 PADBOOGS155 51	JUNEAU MUDERALE	CONFERRING			HOMERING MILLCON	194		22 0	4
EL/11/2021 AND INDEMNSTOR INSURED SOUTHER	DEFORMATION GUARDA		PENELGROUNG LIBRORIAN	NO 304 VARCON MONALAU, IN EXPENSE	SIN MAN APTRONS	NUMBER OF THE PROPERTY OF THE PARTY OF	MASSLORE KRANKTIKA INDIA. SII	C13, 200099084317	NOURING BLAK LTD	ENG BEINDH	ROMBIA, PLOTNO 11	UHU 101×ADID	ODULL	400009 400034317 NDB0000153 11	UNDER GLASSE	ALASTICATE ALASTICA			SARTIS INTERNATIONAL STATE OF THE SARTING STATE OF T	1906		21 0	9 9
CATANTI MAN MERCHANTER MANUAL CONSIDER	THE RELECTE	AMERICAN SPERMAN	CHIEF TRON CHATTARY	1-708	THE RED MOOD SENETHINGS	AND A CHE ADMINISTRA	100 M	7000 100000000117	SHOULDED BOOK U.D.	CONTRACTOR	SCHOOL PLOT NO 15	COLUMN TO THE PORT	MINES.	COOKS STREET, SCHOOLSES 51	AND ARK INCOME.				Autor (autofff) stead com	100	-		7 7
E/12/2021 NS NEGENOCUEF NICOREZ 20030128 E/12/2021 NS NEGENOCUEF NICOREZ 20030800 E/12/2021 NS NEGENOCUEF NICOREZ 2003022	MATHLOGICALIANT	GEORGE CHARACTER	SELER SINCH CHALDERS	THE BLUME SPARTMENT HAD \$ 240	SIR RED WOOD APARTMENTS SOUR COURSE ROSE, DUT PRAISE V	BENGALONE, BANKATAKA BETOR EL GUNGADA, HARVINA	NOS NO	300-2009908117	NOW HOLD BOOK U.D.	ENG BEARD!	10MBHA PLOT NO 13 10MBHA PLOT NO 13	UPU 10TH ADBD	OUNT	400009 400034017 NDB0000113 11	SENTABLISCOS	SCIPC NORSO SCIPCATRIST ACOPCIATRI ARREPOLILARE			HIRTHCOOLERCANIL COM	154	-	+ 3 - 7	
	MAJO KUMMA CINIT		WANTED BYTHE CONTRACTOR	FLAT NO.33	WATERWAY ORCHOLING 32	CAMADAMINALE OFF SAKLAPUR KD	MANDALORE KIRNITIKA INDIA MI	000h 20099998317	NOUNIND BANK LTD	SONSKK	AUST NO 18	CBORWTSI UHUI	VUMBU	400009 400034017 NORODOCESS 11	COVITAL UNIVERSITIES				OKANI POMAL COM 1	1948		18 C	0 0
E/12/221 NIO MEDENOTOEP NIOSEZ 10000ER E/12/221 NIO MEDENOTOEP NIOSEZ 10017831 E/12/221 NIO MEDENOTOEP NIOSEZ 10017831 E/12/221 NIO MEDENOTOEP NIOSEZ 2001848 E/12/231 NIO MEDENOTOEP NIOSEZ 20008637 E/12/231 NIO MEDENOTOEP NIOSEZ 20008637	NEINA SHORAGES		NATURAL WAGANES PATEL	NO 18/23/3 SHAMIN SIGN/2 F1 MPRING RESIDENCY	ACHMANIC EXTENSION, BENSON TOWN	RENGALORE, EARLANDA. HOR LANGUT SECTOR 1	NO.A. NA	000k 200999083117	NOUSIND BANK LTD	ENG BEINDH	10%587, PLOT NO 15	CHU 101 K ROSO	VUMBU	400009 400034317 NDB0000153 11	SKIN ROHT FITTS	AAAPPEZEIR AAAPPEZEIR			MEDITERS/BATHOOCOM 1	1708		14 0	6 6
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6/12/0021 MID MEDICACTOR MINORAL DOCUMENT	SHADOWING A PRINCIPAL OF		SOURCE AND	5-WIND 1000 SEMBLING BALWANTHURS	SOCIETY PAUD ROSD, SHYTHITHANAAAK	ROTHRUG-PURE CITY PURE, MISHARDS-PRA	NO. 6	2009 20099908317	ROLERO BASK (TD	ENG BRANCH	SOMBLE FLOT NO 15	CARL SETH ROAD	ULDE	PRODUCT ENTRETTY SAFETY ST	AND DESIGN & PARADOCKER	SCIPPOSTN SCIPPOSTN			MANAGERIA PROPOSONI	194	-	+ 3 - 5	-
SUCCESSED INTO INDOSPRET INTO BUT DOOR OF THE PROPERTY OF THE	ANGHAMINA PAT		PRINCIPAL PRODUCTION	27 CONCORDS SYLVING VIEW	STAGE ARREST ALL ROAD, ULSOON SOUD CONSCILUT ROAD	EURCTRONIC CITY PHILIST 2	MANGALONE KWANITIKA INDIA MO	0062 20099908317 0300 20099908317	NOUSIND BANK LTD	ENG BRANCH	109585 PLOTNO 15	MHU 10TH ROBD	MUMBU	00007 00031017 NORMOUS 11	SURCEINDS MARKES PRADAM	ASPENION			ALROBADAROMILLCOM 3	150		14 0	
\$(12001 NO NOSCOTO NOSCO 00100 \$(12001 NO NOSCOTO NOSCO 001100	WILLIAM SALDMANN		PULITH EYYUNNYE DEEDHAAN	SECURIOR BRAINSTANGED PERSONS	GAMMAMPURUM OTTAPALAM	MALAKKAD	GREATONS 67	9100 200099088317	NOUNIND BANK LTD	ENG BANKO!	SONSIA, PLOT NO 15	CBORWTSI UHUI	VUMBU	430049 400234017 NDB0000153 11	SAKETH SASDHAKAN	ARPPEZACIO			SMEUT+13K1990@GMALCOM 1	1948		13 0	0 0
6/12/2021 MND MIDENSOTIOF MNDW22 20011810	SUDHABU COPUL PROBEIJ			SE SUN-C CROSES SHAN MININ LINE CONOMY	STM LEXICUT ING STAGE	RIBNERDALITA KOAD, BANDALOKE	CARNATIKA INDIA SII	0075 20099908A317	NOURIND BANK LTD	ENG BEINDH	10%587, PLOT NO 15	CHU 101 K ROSO	VUMBU	400009 400034017 NOR00000153 111	ASHOK GOPAL PRIMERU	ARPPEDING LEWPOSPHIR			SEHOK GOWPINTS ICC. COM 3	1748		13 0	6 6
SL/SI/SSSI AND MADER/NOTEST BRIGHASS SOUTHING	SJAWW VOLUTON DROUGH		MANUFACTA MANUFA	NO SEASSANG TRUPO STATE	THE DANGER VELLAGORDANIA VAN	MILTON FACTORY ROAD JALISHALD MILTON FACTORY ROAD JALISHALD	NOA SE	DOC 20009908317	NOUSIND BLAK LTD	SOMER	PLOT NO 18	UHU 101×ADID	ODULL	ACCOUNT ACCUSAGES IN	CLINYON DROGEN	L/WPOSHNIE			CHARGEOTERBONNE CON 1	1906		13 6	9 9
E/12/0321 450 MEDEINOTICE MINUSCI 2001825	MATCHIA TAURINA	GUIDI GERUE	MANUFACTURE BOART	FLAT NO 31 C/D FLAT NO A 206 STT FLOOR	FOLIANS AQUILA HEIGHTS HIST	NEAR RING CERTY MAGE	CONTRACTOR	0001 2009908a117	SOURSED BOOK UTD	EDITORIAN CONTRACTOR	SCHOOLS BLOTHOUS	CALL SET MOND	MINES.	COOKS STREET, SCHOOLSES ST	CONTRACTOR	AFORMANIA AAPPA/7225A			SI BECKENIOO COM	100	-		7 7
EL/12/2021 MND MNDEWNOTHER MNDSW22 10030FMN	KURUM PRASAD		K K U MURTHY	S 104 SKACONS SPLENCOK	13/3, R.M. PURA, MANISOCHOANNIUS	WHITEHED FORT	MANGALONE, KANNATSKA, PADA MI	0064 20099988317	NOUSIND BANK LTD	ANU BAMOI	10558A, PLOT NO 15	CBCR 9732 UHU	VUMBU	400009 400034017 NDB0000153 11	SHARTS PEASED	AGCPPENIA			CHUMPHANICZI BOMAL COM 3	1 548		10 /	0 0
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#### November 02, 2021

# Oxyzo Financial Services Private Limited: Ratings assigned/reaffirmed; rated amount enhanced

#### **Summary of rating action**

Instrument*^	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Non-convertible Debentures	-	350.00	[ICRA]A+ (Stable); Assigned
Non-convertible Debentures	215.00	215.00	[ICRA]A+ (Stable); Reaffirmed
Non-convertible Debentures	95.00	-	[ICRA]A+ (Stable); Reaffirmed and Withdrawn#
Non-convertible Debenture	23.00	-	[ICRA]A+ (Stable); Reaffirmed and Withdrawn#
LT-Market Linked Debentures	35.00	35.00	PP-MLD [ICRA]A+ (Stable); Reaffirmed
LT-Market Linked Debentures	9.00	-	PP-MLD [ICRA]A+ (Stable); Reaffirmed and Withdrawn <sup>#</sup>
Commercial Paper Programme	25.00	60.00	[ICRA]A1+; Assigned /Reaffirmed
Long Term - Fund Based/ CC	188.34	188.34	[ICRA]A+ (Stable); Reaffirmed
Long Term - Fund Based TL	19.66	19.66	[ICRA]A+ (Stable); Reaffirmed
LT Borrowing Programme/NCD	2.00	2.00	[ICRA]A+ (Stable); Reaffirmed
Issuer Rating	-	-	[ICRA]A+ (Stable); Reaffirmed
Total	612.00	870.00	

<sup>\*</sup>Instrument details are provided in Annexure-1; # Withdrawn as instruments have been redeemed and fully repaid basis publicly available information/confirmation by the company

#### Rationale

While arriving at the rating, ICRA has taken a consolidated view of the credit profiles of Oxyzo Financial Services Private Limited (Oxyzo) and its parent i.e OFB Tech Private Limited (OFB), hereafter referred to as the OFB Group, owing to the operational linkages, common management, shared infrastructure, as well as the strategic importance of both the businesses to each other.

The ratings factor in the continued profitable scale-up by Oxyzo and its parent, and a sustained delivery of resilient performance during the pandemic, with good control on collection efficiency and asset quality. Also, the Group's equity capital base stands augmented multi-fold, thereby providing visibility on sufficient growth capital for the medium term. Moreover, the improving scale of operations and the resulting operating efficiency augur well for the credit profile, along with the demonstrated ability to augment the lender base and diversify the borrowing profile, and the sustained track record of prudent liquidity management. ICRA also draws comfort from the high share of secured loan book (69% backed by non-fund based instruments as of July 31, 2021) for Oxyzo and absence of inventory/ price risk in the commerce business undertaken by OFB. While the ongoing challenging operating environment may keep asset quality under some pressure, ICRA notes that the Group has sufficient capital buffer to absorb asset side shock, if any, without impairing the financial profile significantly from current level.



The Group is well capitalised with a consolidated net worth of about Rs. 2,619 crore and a gearing of less than 0.5x as on August 31, 2021. The capitalisation level has been supported by regular equity raisings to enable growth without high dependence on borrowings. The Group raised equity aggregating Rs. 689 crore from the funding rounds concluded in March 2021 and April 2021 and Rs. 311 crore earlier in FY2020. Further, it concluded an equity raise of Rs. 1,182 crore in Q2 FY2022, with more rounds of sizeable capital raise expected to be concluded in the immediate term.

Oxyzo's asset quality indicators have remained under control with gross stage 3 percentage of 1.2% as on July 31, 2021 compared to 0.9% as on March 31, 2020. Moreover, the 90+ days past due (DPD), specifically in the unsecured purchase finance book, has remained under relatively good control at a satisfactory level of 2.3% as on July 31, 2021 compared to 1.7% as on March 31, 2020.

The rating is, however, constrained by the high pace of growth in relation to the existing scale of the Group's operations, which can pose challenges in maintaining the underwriting quality, liability profile, and product quality/service standards. Also, it is noted that further evolution of the Group's business model cannot be ruled out. In this regard, a considerable deviation from the current business risk trajectory will be a credit negative. Also, while ICRA takes cognisance of the Group's differentiated tech-driven business model with multiple touch points with customers, its trading as well as lending businesses remain exposed to intense competition from traditional and new-age business models.

#### Key rating drivers and their description

#### **Credit strengths**

**Strong capitalisation** – The OFB Group is well capitalised for its medium-term growth requirements with a consolidated net worth of about Rs. 2,619 crore and a gearing of less than 0.5x as on August 31, 2021. The capitalisation level has been supported by regular equity raisings to enable growth without high dependence on borrowings. The Group raised equity aggregating Rs. 689 crore from the funding rounds concluded in March 2021 and April 2021 and Rs. 311 crore earlier in FY2020. Further, it concluded an equity raise of Rs. 1,182 crore in Q2 FY2022, with more rounds of sizeable capital raise expected to be concluded in the immediate term.

The capitalisation has remained comfortable for the non-banking financial company (NBFC; i.e. Oxyzo) as well (standalone level) with the gearing remaining consistently below 3x and the CRAR above 25% (2.4x and 30%, respectively, as on July 31, 2021). While ICRA expects the leverage to increase over the medium term given the targeted growth plans, the Group is expected to maintain a prudent capitalisation profile (consolidated leverage below 1.5x) with sufficient capital buffer.

Demonstrated, albeit short, track record of good asset quality/business risk management in a challenging environment; however, unsecured lending portfolio imparts vulnerability – While the Group's lending operations are of a relatively recent vintage and its ability to manage the asset quality through multiple economic cycles is yet to be established, ICRA draws comfort from the satisfactory performance trajectory over the past three years despite the multiple disruptions and challenging operating environment. Further, a high proportion of the exposures (~2/3<sup>rd</sup> as on July 31, 2021) are backed by nonfund based instruments with Nil loss against such secured exposures since the commencement of operations. ICRA also draws comfort from the Group's demonstrated business philosophy of not maintaining inventory to avoid price risk in the trading business. Also, the multi-brand multi-product approach supports diversification.

Also, it is noted that a high proportion of the business is from repeat customers, where the Group already has a track record of prepayments. ICRA also notes that the Group has a granular loan book/ receivables position and has set up a good underwriting framework and early warning assessment and risk management processes, thus mitigating the risk to an extent. With the business model encompassing raw material procurement, lending, and marketing services, the Group has various touchpoints with small and medium enterprises (SMEs). This helps it gauge early warning signals and gather market intelligence at the borrower as well as supply chain level. Besides, the Group is able to exert better control over the end use of the funds.



Further, the relatively short-term nature of the portfolio (with interest being serviced monthly) provides comfort. Owing to the relatively short-tenured nature of the loans, a single customer revolves a particular limit multiple times on average, thereby having better seasoning in terms of cyclicity of the loan book. Nonetheless, exposure to portfolio vulnerability is expected to remain, considering the moderate credit quality of the underlying borrowers with a portion of the lending being in the form of unsecured loans to SME borrowers.

While the challenging operating environment is likely to lead to some asset quality pressure, especially in select segments, Oxyzo's asset quality indicators have been under control so far with a gross stage 3 percentage of 1.2% as on July 31, 2021 compared to 0.9% as on March 31, 2020. The 90+ DPD, specifically in the unsecured purchase finance book, has remained under relatively good control at a satisfactory level of 2.3% as on July 31, 2021 compared with 1.7% as on March 31, 2020. The delinquency levels in softer buckets have also witnessed only a marginal uptick and largely remain under control, and the proportion of portfolio restructured was less than 0.2% of the total loan book as on July 31, 2021. As the economic slowdown has impacted the credit profile of SME borrowers, the company's ability to continue maintaining comfortable asset quality while diversifying into new geographies and supply chains and growing through new customer acquisitions will remain a monitorable going forward.

Adequate profitability trajectory — Notwithstanding the growing and early stage of operations and the challenges due to the pandemic, the OFB Group reported a consolidated net profit of Rs. 56 crore with an RoE of 7.4% in FY2021. Oxyzo, at standalone level, reported a PAT of Rs. 40 crore in FY2021 with a return on average assets (RoA) of 3.1%. Further, the company is estimated to have achieved a PAT of Rs. 20 crore in 4M FY2022 with a RoA of 3.6%. The profitability trajectory has been supported by a moderation in the operating expenses to 2.7% of the average managed assets for Oxyzo in 4M FY2022 from 2.9% in FY2021, 4.6% in FY2020 and 7.1% in FY2019 on the back of the improved scale of operations. Going forward, further improvement in the operating efficiency with scale, while keeping good control on the asset quality will remain imperative for achieving healthy profitability and for improving the RoE from 7.4% in FY2021 (10.4% for Oxyzo at standalone level), without excessive dependence on leverage. In this regard, the Group is estimated to have achieved a consolidated RoE of 8.8% in 4M FY2022, while the NBFC reported a standalone RoA of 3.7% and RoE of 13.0% in 4M FY2022.

Improving liability profile – The Group's funding profile continues to improve, with the proportion of banks in the overall borrowing mix increasing to 60% as on March 31, 2021 from 55% as on March 31, 2020 and 38% as on March 31, 2019 (at the consolidated level). Also, the Group has been expanding the lender base and has developed relationships with thirteen private sector banks (including five small finance banks) and four public sector banks, besides about two dozen NBFCs and other lending institutions. It has also diversified its borrowing mix to include market instruments like non-convertible debentures (NCDs) and market linked debentures (23% of total borrowings as of March 31, 2021) and commercial papers.

Oxyzo raised/secured sanctions aggregating Rs. 384 crore in 4M FY2022 at a weighted average cost of 9.4%. Earlier, the average cost of borrowing for NBFC declined to 11.2% in Q4 FY2021 from 13.5% in Q3 FY2020 with incremental borrowings at an average cost of 10.5% in Q4 FY2021 compared to 12.8% in Q3 FY2020. Going forward, given the target growth plans, the Group will have to continue augmenting relationships with lenders willing to lend in larger ticket sizes while optimising its cost of funds.

#### **Credit challenges**

High pace of growth in relation to existing scale of operations and evolving business model – The OFB Group has achieved a sharp growth in its scale of operations during the past three years. As it scaled up its customer base and established a presence across 17 states, its loan book expanded to Rs. 1,522 crore as on July 31, 2021 from Rs. 362 crore in March 2019 and the monthly run rate for gross merchandise value (GMV) increased to Rs. 434 crore as of July 2021 from Rs. 69 crore in April 2019. The Group plans to continue this high growth trajectory over the medium term. In this context, ICRA believes sharp growth can pose challenges in maintaining the underwriting quality, liability profile, and product quality/service standards.



Moreover, with the Group having sufficient equity capital and given its ambitious growth aspirations, further evolution of the business model, including forays into new segments and/or backward integration through the inorganic or organic route, cannot be ruled out. In this regard, the Group's risk appetite as well as its ability to profitably scale up its operations while charting a prudent roadmap and maintaining the current business risk mix will remain key monitorables. Any inorganic or organic expansion, significantly altering the company's business risk profile and leverage trajectory and/or impacting the profitability will be a credit negative.

Nonetheless, as OFB has scaled up its operations and expanded its target segments to encompass product categories such as steel, non-perishable agri-commodities, chemicals and building materials, and customers from different sectors, its exposure to concentration risk has alleviated. Also, despite its foray into diverse supply chains/product categories, the Company continues to operate without inventory/price risk as the entire sales continue to be order-backed.

Exposure to intense competition — While the OFB Group has deployed a differentiated tech-driven business model by offering raw material procurement, lending and market servicing under one roof, its trading business remains exposed to competition. The supply chains that it operates in are currently dominated by fragmented structures comprising numerous distributors/traders with established business models and sales networks. Also, the performance of the legacy trading industry has been characterised by thin and volatile margins due to the exposure to price and inventory risks, which necessitates financial leverage to generate adequate returns for shareholders. In this regard, the OFB Group has adopted a prudent approach and undertakes only order-backed sales to avoid price and inventory risk and hence volatile margins. However, its ability to continue a profitable scale-up without excessive leverage, while consistently providing acceptable service levels/delivery times to customers without taking exposure to inventory/price risk, remains to be seen.

Also, although the Group has managed to grow the lending business while increasing the share of BG-backed exposures over the past two years, ICRA notes that the target borrower segment has existing borrowing relationships. Hence, the risk of augmented competition from banks and/or replication of the BG-backed lending model by other NBFCs cannot be ruled out. Nevertheless, comfort is drawn from the OFB Group's enhanced connect because of various touchpoints with SMEs and early-mover advantage with increasing presence in multiple supply chains.

#### **Liquidity position: Strong**

Given the low leverage and short-tenor loans extended by Oxyzo, its asset liability maturity (ALM) profile is characterised by positive cumulative mismatches across all the near-term buckets, even after assuming a stressed collection efficiency of 80%. Further, notwithstanding the high growth targets and associated liquidity needs, and revolving nature of sanctioned lines, the liquidity profile of the group is supported by the availability of sufficient on-balance sheet and off-balance sheet liquidity with consolidated cash & cash equivalents of more than Rs. 1,000 crore as on Sep 27, 2021 and unutilised funding lines of more than Rs. 200 crore. Moreover, the incoming capital in the immediate term is expected to further bolster the liquidity position.

#### **Rating sensitivities**

**Positive factors** – ICRA could change the outlook to Positive or upgrade the rating if the Group is able to significantly scale up its operations and demonstrate a sustained improvement in profitability over the medium term while adhering to the stated policy on business risk and leverage and maintaining a comfortable asset quality trajectory (gross stage 3% < 2%) in the lending business.



**Negative factors** – Pressure on the rating could emerge if the Group's leverage increases significantly on a sustained basis (consolidated TOL/TNW >1.5x) or the business risk aspects deviate considerably from the understanding articulated in the key rating considerations. Deterioration in the asset quality indicators and/or trading margins, translating into weak profitability and/or liquidity, will also be a credit negative.

#### **Analytical approach**

Analytical Approach	Comments
	ICRA's Credit Rating Methodology for Non-Banking Finance Companies
Applicable Rating	Corporate Credit Rating Methodology
Methodologies	Financial Consolidation and Rating Approach
	Policy on Withdrawal of Credit Ratings
Parent/Group Support	-
	ICRA takes a consolidated view of the credit profiles of Oxyzo and its parent i.e. OFB,
Consolidation/Standalone	given the operational linkages, common management, shared infrastructure, as well
	as the strategic importance of both the businesses to each other.

#### **About the company**

Oxyzo is a Gurgaon-based NBFC, which commenced lending operations in November 2017. It primarily provides secured and unsecured purchase finance loans to SMEs for financing the purchase of raw materials that are used in their core business. Oxyzo is wholly owned by OFB as on August 31, 2021.

Oxyzo's loan book, at the standalone level, stood at Rs. 1,522 crore as on July 31, 2021 compared to Rs. 1,380 crore in March 2021 and Rs. 912 crore in March 2020. As of July 31, 2021, about 69% (March 2020: 53%) of the loan book was secured by bank guarantees and about 6% by tangible assets, while 24% (March 2020: 42%) was unsecured. Purchase finance accounted for an 89% share (March 2020: 78%) in the loan book with the balance comprising term loans (5%) and loan against property & machinery as on July 31, 2021.

Oxyzo reported a PAT of Rs. 40 crore in FY2021 on a total asset base of Rs. 1,643 crore against a PAT of Rs. 21 crore in FY2020 on a total asset base of Rs. 965 crore. In 4M FY2022, the company is estimated to have achieved a PAT of Rs. 20 crore on an asset base of Rs. 1,626 crore. Oxyzo's net worth stood at Rs. 470 crore as on July 31, 2021 with a gearing of 2.4x. It reported a gross stage 3% of 1.2% as on July 31, 2021 (0.9% as of March 31, 2020). The company raised incremental equity capital of Rs. 50 crore from its parent, i.e. OFB, in September 2021.

#### **About OFB Tech Private Limited**

Incorporated in 2015, OFB provides raw material fulfilment and marketing services through its tech-enabled B2B platform under the brand 'Ofbusiness'. Through its platform, the company is engaged in the trading of bulk raw materials such as steel, agri-commodities, polymers, chemicals and cement, with a focus on small and medium enterprise (SME)-centric B2B business entities and corporates.

OFB has three subsidiaries. While Oxyzo is an NBFC offering secured and unsecured purchase finance loans to SMEs with a loan book of Rs. 1,522 crore as on July 31, 2021, Ofcons Projects and Services Private Limited and Oagri Farm Private Limited are relatively smaller entities with no major operations.

OFB had raised equity capital aggregating Rs. 1,283 crore via multiple rounds till April 2021. As a result, its consolidated net worth increased to Rs. 1,405 crore as on July 31, 2021 (compared to Rs. 85 crore in March 2018) with a consolidated gearing of 0.9x. Subsequently, in Q2 FY2022, the company concluded a large round of capital raise (Rs. 1,182 crore) led by SoftBank,

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whereby its consolidated net worth is estimated to have increased to Rs. 2,619 crore as on August 31, 2021. More rounds of sizeable capital are expected to be raised in the immediate term from reputed global investors.

The promoters continue to hold about 26% in OFB with the rest primarily held by private equity investors including Creation Capital, Falcon Edge, Matrix Partners, Norwest Venture Partners, SoftBank, and Zodius Capital. OFB achieved a consolidated profit after tax (PAT) of Rs. 56 crore in FY2021 compared to Rs. 32 crore in FY2020. The company is estimated to have achieved a consolidated PAT of about Rs. 33 crore in 4M FY2022 on an asset base of Rs. 2,833 crore.

#### **Key financial indicators – Oxyzo (standalone)**

	FY2019	FY2020	FY2021	4M FY2022
	Audited	Audited	Audited	Provisional
PAT	4.0	21.1	39.9	19.9
Net Worth	102.3	318.6	449.6	470.1^
Loan Book	361.7	912.0	1,380.3	1,522.0
Total Assets	377.5	964.6	1,643.0	1,626.3
Return on Average Assets	1.7%	3.1%	3.1%	3.6%
Return on Average Equity	6.4%	10.0%	10.4%	13.0%
Gearing (times)	2.6	2.0	2.6	2.4
CRAR	29.5%	35.1%	32.3%	30.5%
Gross Stage 3 %	1.0%	0.9%	1.2%	1.2%
Net Stage 3 %	0.7%	0.3%	0.5%	0.4%
Net Stage 3/Net Worth %	2.6%	0.8%	1.5%	1.2%

Source: Oxyzo, ICRA Research; ^ About Rs. 520 crore as September 22, 2021; Amount in Rs. crore

#### **Key financial indicators – OFB (standalone)**

	FY2019	FY2020	FY2021	4M FY2022
	Audited	Audited	Audited	Provisional
Operating Income (OI)	594.1	698.8	1,379.0	1,034.0
OPBDITA/ OI	1.2%	3.1%	3.0%	1.3%
Profit after Tax (PAT)	13.1	13.8	19.7	13.5
PAT/ OI	2.2%	2.0%	1.4%	1.3%
Return on Capital Employed (%)	5.6%	4.6%	4.0%	4.6%
Return on Average Equity (%)	7.3%	3.2%	2.8%	3.8%
Net Worth	273.7	600.2	826.1	1,328.7
Debtors^	105.0	273.2	349.2	472.1
Total Assets^	329.5	777.9	1,130.6	1,524.5
Total Debt*/ Net Worth (times)	0.3	0.3	0.4	0.2
Total Outside Liabilities/ Net Worth (times)	0.3	0.4	0.5	0.2
OPBDITA/ Interest (times)	1.4	2.9	3.4	3.1

Source: OFB, ICRA Research; \*Including bill discounting; ^ Excluding bills discounted – Rs. 116.9 crore as on March 31, 2021 and Rs. 40.6 crore as on March 31, 2020; Amount in Rs. Crore



#### **Key financial indicators – OFB (consolidated)**

	FY2019	FY2020	FY2021	4M FY2022
	Audited	Audited	Audited	Estimate
PAT	17.1	32.3	55.7	33.4
Net Worth	275.3	620.1	881.9	1,404.9*
Debtors^	105.0	273.2	349.2	472.1
Loan Book	361.7	912.0	1,380.3	1,522.0
Total Assets^	607.4	1,445.0	2,380.5	2,757.9
Return on Average Equity	9.5%	7.2%	7.4%	8.8%
Gearing (times)	1.2	1.3	1.7	1.0

Source: OFB, ICRA Research; \*Consolidated net worth is estimated to have increased to Rs. 2,619 crore as on August 31, 2021; Incrementally, more rounds of sizeable capital raise are expected in the immediate term; ^ Excluding bills discounted – Rs. 116.9 crore as on March 31, 2021 and Rs. 40.6 crore as on March 31, 2020; Amount in Rs. crore

Status of non-cooperation with previous CRA: Not applicable

Any other information: None



## **Rating history for past three years**

		Currer	nt Rating (FY	2022)			Chronology of Rating History for the Past 3 Years									
	Instrument				2102	0-1-05	FY2021	<u>~</u>			FY2020			FY2019		
	mstrument	Туре	Amount Rated	Amount Outstanding	Nov 02, 2021	Oct 05, 2021	Nov 19, Nov 02, 2020 2020		Jul 16, 2020			Mar 06, 2020 Nov 15, 2019 Jan 28, 2020 Oct 25, 2019		Mar 25, 2019	Jan 30, 2019 Jan 08, 2019	
1	Non-convertible Debentures	LT	350.00	-	[ICRA]A+ (Stable)	-	-	-	-	-	-	-	-	-	-	-
2	Non-convertible Debentures	LT	215.00	118.91	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)		[ICRA]BBB (Stable)	[ICRA]BBB (Stable)
3	Non-convertible Debentures	LT	95.00	-	[ICRA]A+ (Stable) Withdrawn	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)
4	Non-convertible Debenture	LT	23.00	-	[ICRA]A+ (Stable) Withdrawn	[ICRA]A+ (Stable)	[ICRA] A- (CE) (Stable)	[ICRA] A- (CE) (Stable)	[ICRA] A- (CE) (Stable	Provisional [ICRA] A- (CE)(Stable)	-	-	-	-	-	-
5	LT-Market Linked Debentures	LT	35.00	34.00	PP-MLD [ICRA]A+ (Stable)	PP-MLD [ICRA]A+ (Stable)	PP-MLD [ICRA] BBB+ (Stable)	PP-MLD [ICRA] BBB+ (Stable)	PP-MLD [ICRA] BBB (Stable)	PP-MLD [ICRA] BBB (Stable)	PP-MLD [ICRA] BBB (Stable)		PP-MLD [ICRA] BBB (Stable)	PP-MLD [ICRA] BBB (Stable)	-	-
6	LT-Market Linked Debentures	LT	9.00	_	PP-MLD [ICRA]A+ (Stable) Withdrawn	PP-MLD [ICRA]A+ (Stable)	PP-MLD [ICRA] BBB+ (Stable)	PP-MLD [ICRA] BBB+ (Stable)	PP-MLD [ICRA] BBB (Stable)	PP-MLD [ICRA] BBB (Stable)	PP-MLD [ICRA] BBB (Stable)		PP-MLD [ICRA] BBB (Stable)	PP-MLD [ICRA] BBB (Stable)	-	-
7	Commercial Paper	ST	60.00	25.00	[ICRA]A1+	[ICRA]A1+	[ICRA]A2+	[ICRA]A2+	[ICRA]A2	[ICRA]A2	[ICRA]A2	[ICRA]A2	[ICRA]A2	[ICRA]A2	[ICRA]A2	-
8	Fund Based/ CC	LT	188.34	147.60	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)		[ICRA]BBB (Stable)	-
9	Fund Based TL	LT	11.66	-	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)		[ICRA]BBB (Stable)	-
10	Long-term Loan	LT	8.00	0.74	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A-(CE (Stable)		[ICRA] A- (CE) (Stable		[ICRA] A-(CE) (Stable)	Provisional	Provisional [ICRA] A- (CE)(Stable)	-	-	-
11	LT Borrowing Programme/NCD	LT	2.00	-	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)	-	-	-	-	-	-
12	Issuer Rating	LT	-	-	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)		[ICRA]BBB (Stable)	[ICRA]BBB (Stable)

**Source:** ICRA research; Amount in Rs. Crore; Note: LT: Long term; ST: Short term



#### **Complexity level of the rated instruments**

Instrument	Complexity Indicator
Non-convertible Debentures	Simple
LT-Market Linked Debentures	Complex
Commercial Paper Programme	Very Simple
Long Term - Fund Based/ CC	Simple
Long Term - Fund Based TL	Simple
LT Borrowing Programme	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: <a href="https://www.icra.in">www.icra.in</a>



Annexure-1: Instrument details as on July 31, 2021

ISIN / Bank Name	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Issuer Rating	-	-	-	-	[ICRA]A+ (Stable)
INE04VS14160	Commercial Paper	Aug 25, 2021	9.50%	Jan 25, 2022	25.00	[ICRA]A1+
Yet to be Placed	Commercial Paper	NA	NA	NA	35.00	[ICRA]A1+
INE04VS07057	NCD	Jul 9, 2019	13.80%	Jul 23, 2021	10.00	[ICRA]A+ (Stable) Withdrawn
INE04VS07032	NCD	Jan 31, 2019	13.6%	Mar 31, 2022	10.00	[ICRA]A+ (Stable) Withdrawn
INE04VS07107	NCD	Jan 28, 2020	12.85%	Jul 28, 2022	10.00^	[ICRA]A+ (Stable)
INE04VS07149	NCD	Jun 15, 2020	12.07%	Jun 29, 2021	25.00	[ICRA]A+ (Stable) Withdrawn
INE04VS07164	NCD	Jun 29, 2020	10.70%	Jun 29, 2023	50.00	[ICRA]A+ (Stable) Withdrawn
INE04VS07214	NCD	Mar 20, 2021	11.20%	Sep 30, 2022	25.00	[ICRA]A+ (Stable)
INE04VS07206	NCD	Dec 30, 2020	10%	Jun 30, 2022	10.00	[ICRA]A+ (Stable)
INE04VS07172	NCD	Dec 10, 2020	10%	Jun 10, 2022	50.00	[ICRA]A+ (Stable)
INE04VS07172	NCD	Dec 10, 2020	10%	Jun 10, 2022	10.00	[ICRA]A+ (Stable)
INE04VS07198	NCD	Dec 31, 2020	12.60%	Dec 18, 2023	28.25	[ICRA]A+ (Stable)
INE04VS07180	NCD	Dec 18, 2020	12.75%	Dec 15, 2023	15.00	[ICRA]A+ (Stable)
Yet to be placed	NCD	NA	NA	NA	68.75	[ICRA]A+ (Stable)
INE04VS07156	NCD	Jun 24, 2020	RR+7.5%	Jun 24, 2023	23.00	[ICRA]A+ (Stable) Withdrawn
Yet to be Placed	NCD	NA	NA	NA	350.00	[ICRA]A+ (Stable)
NE04VS07081	MLD	Sep 2019	NA	Jun 2022	17.00	PP-MLD [ICRA]A+ (Stable)
INE04VS07123	MLD	Mar 2020	NA	May 2021	9.00	PP-MLD [ICRA]A+ (Stable)
INE04VS07115	MLD	Mar 2020	NA	Mar 2022	9.0	PP-MLD [ICRA]A+ (Stable) Withdrawn
INE04VS07131	MLD	Mar 2020	NA	Mar 2023	8.00	PP-MLD [ICRA]A+ (Stable)
Yet to be placed	MLD	NA	NA	NA	1.00	PP-MLD [ICRA]A+ (Stable)
Bandhan Bank	Fund-based/CC	NA	NA	NA	20.00	[ICRA]A+ (Stable)
Kotak Mahindra Bank	Fund-based/CC	NA	NA	NA	50.00	[ICRA]A+ (Stable)
State Bank of India	Fund-based/CC	NA	NA	NA	40.00	[ICRA]A+ (Stable)
SIDBI	Fund-based/CC	NA	NA	NA	25.00	[ICRA]A+ (Stable)
SIDBI	Fund-based/CC	NA	NA	NA	30.00	[ICRA]A+ (Stable)
Proposed	Fund-based/CC	NA	NA	NA	23.34	[ICRA]A+ (Stable)
Proposed	Fund-based/TL	NA	NA	NA	11.66	[ICRA]A+ (Stable)
Hinduja Leyland Financ	e Term Loan	Nov 2019	NA	Nov 2021	8.00	[ICRA]A+ (Stable)

Source: Oxyzo, ICRA Research; ^Rs. 4 crore outstanding

#### Annexure-2: List of entities considered for consolidated analysis: Not applicable

Company Name	Ownership	Consolidation Approach
Oxyzo Financial Services Private Limited	Rated Entity	Full Consolidation
OFB Tech Private Limited	Parent Entity	Full Consolidation
Ofcons Projects and Services Private Limited	Subsidiary of OFB	Full Consolidation
Oagri Farm Private Limited	Subsidiary of OFB	Full Consolidation



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#### **About ICRA Limited:**

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in



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#### **Branches**



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## ICRA Limited

Ref No: ICRA/Oxyzo Financial Services Private Limited/29102021/8

Date: October 29, 2021

Ms. Ruchi Kalra

Chief Financial Officer

Oxyzo Financial Services Private Limited
#101, 1st Floor, Vipul Agora Mall

MG Road, Gurugram- 122001

Dear Madam,

Re: ICRA Credit Rating for the Rs. 350 crore Non-Convertible Debenture (NCD) Programme of Oxyzo Financial Services Private Limited

Please refer to your Rating Agreement dated October 12, 2021, seeking rating of the aforesaid NCD Programme. The Rating Committee of ICRA, after due consideration, has assigned a "[ICRA]A+" (pronounced as ICRA A plus) rating to the Rs. 350 crore NCD programme of Oxyzo Financial Services Private Limited. The outlook on the long-term rating is "Stable". Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. Within this category, rating modifiers {"+" (plus) or "-" (minus)} can be used with the rating symbols. The modifier reflects the comparative standing within the category

In any of your publicity material or other document wherever you are using our above rating, it should be stated as "[ICRA] A+ (Stable)".

We would request if you can sign the acknowledgement and send it to us latest by November 03, 2021 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 credit rating by the aforesaid date, the credit 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 in the circular dated June 30, 2017 on 'Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)' issued by the Securities and Exchange Board of India.

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.

Electric Mansion, 3<sup>rd</sup> Floor Appasaheb Marathe Marg Prabhadevi, Mumbai-400025 Tel.: +91.22.61693300 CIN: L74999DL1991PLC042749 Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91.9354738909

Registered Office: 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel.: +91.11.23357940-45



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 issued by SEBI, 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.

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

Karthik Srinivasan Senior Vice President Group Head - Financial Sector Ratings karthiks@icraindia.com

#### Encl:-

- 1) Instrument Details
- 2) Acknowledgement
- 3) No-Default Statement Format



### Annexure IA: Instrument details for rating assigned to Rs. 350 crore NCD programme

ISIN	Date of Issuance / Sanction			Current Rating and Outlook
Yet to be placed	-	-	350.00	[ICRA]A+(Stable)



#### **Annexure II:**

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 credit 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>



#### Annexure III:

#### 'No Default Statement on the Company Letter Head'

To,

ICRA Limited
Building No. 8, 2nd Floor, Tower A,
DLF Cyber City, Phase II, Gurugram -122002

Dear Sir/ Madam,

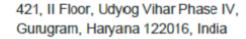
- 1. We hereby confirm that as on date there are no overdues or default on our listed debt obligations. (Securities).
- 2. We hereby confirm that as on date there are no overdues or default on our unlisted debt obligations. (Securities).
- 3. We also confirm that in the month ended << Month and Year name>>, there has been no instance of delay in servicing of our listed debt obligations (Securities).
- 4. We also confirm that in the month ended << Month and Year name>>, there has been no instance of delay in servicing of our un-listed debt obligations (Securities).
- 5. 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.
- 6. We hereby confirm that as on date and in the month ended << Month and Year name>> there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions.
- 7. We hereby confirm that as on date there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions which continues beyond 30 days.
- 8. We hereby confirm that as on date there are no over dues or default on revolving facilities like cash credit, from banks/financial institutions which continues beyond 30 days.
- 9. We also confirm that there is no amount remaining unpaid for more than 30 days from the invocation of the bank guarantee facilities or devolvement of Letters of Credit as on date / in the month ended << Month and Year name>> We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended << Month and Year name>>
- 10. We also confirm that there has been no overdrawal 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.
- 11. Details of default in payment of interest/installment obligations on loans including revolving facilities like cash credit from banks/financial institutions and any overdraws beyond what is sanctioned by the bank, beyond 30 days as on date/ in the month ended << Month and Year name>>, in any of the above case (if any):

Name of	Nature of	Date of	Current default	Amount to be	Actual Date of	Remarks
Lender	obligation	Default	amount	paid	Payment (if any)	
Text	Term					
	Loan, CC					
Row 2						

12. Details of default in payment of principal/interest obligations as on date/ in the month ended << Month and Year name>>, on our listed and unlisted debt obligations (Securities), 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
NCD					

Thanking You, Yours faithfully, <Authorized Signatory of Issuer>





Tel: +91 124 481 4444

# Independent Auditor's Review Report on Interim Financial Results To the Board of Directors of Oxyzo Financial Services Private Limited

- 1. We have reviewed the accompanying Statement of unaudited Financial Results of Oxyzo Financial Services Private Limited (the "Company"), for the quarter and nine months ended 31 December 2021 (the "Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

#### **Emphasis of Matter**

4. We draw attention to Note 8 to the Statement, which describes that the Company has recognised impairment of the financial assets to reflect the adverse business impact and uncertainties arising from COVID-19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from impact of the COVID-19 pandemic. Our conclusion to the statement is not modified in respect of this matter.

#### Other Matter

5. As described in Note 3 of the Statement, the comparative figures for the quarter ended 30 September 2021 are the balancing figures between reviewed figures in respect of the half year ended 30 September 2021 and management certified figures for the quarter ended 30 June 2021 which was not subjected to limited review / audit. The comparative information the quarter and nine months ended 31 December 2020 is management certified only and have not been subjected to limited review / audit. Our conclusion to the statement is not modified in respect of this matter.



6. The comparative Ind AS financial information of the Company for the year ended 31 March 2021 have been traced from the audited financial information which was audited by the predecessor auditor M/s Deloitte Haskins & Sells, who expressed an unmodified opinion on that financial information on 07 June 2021. Our report is not modified in this respect.

For S N Dhawan & CO LLP Chartered Accountants Firm Registration No. - 000050N/N500045

Rahul Singhal Partner

Membership Number: 096570 UDIN No: 22096570AAJKEM8854

Place: Gurugram

Date: 04 February 2022



#### Oxyzo Financial Services Private Limited

#### Statement of financial results for the quarter and nine months ended 31 December 2021 $\,$

#### (All amounts in Rupees lakhs, unless otherwise stated)

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

Tel. No: 011-40507973, Website: www.oxyzo.in

		Quarter ended		Nine mon	ths ended	Year ended
Particulars	31 December 2021 (Unaudited)	30 September 2021 (Unaudited) (Refer note 3)	31 December 2020 (Unaudited) (Refer note 3)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited) (Refer note 3)	31 March 2021 (Audited)
1 Revenue from operations						
(i) Interest income	7,794.15	6,987.98	4,668.90	20,699.81	13,468.26	19,250.2
(ii) Fee and commission income	310.27	257.43	114.34	846.82	299.60	414.3
(iii) Net gain on fair value changes	0.23	37.33	9.12	110.15	9.12	88.3
Total Revenue from operations	8,104.65	7,282.74	4,792.36	21,656.78	13,776.98	19,752.9
2 Other income	15.83	3.81	-	19.64	3.56	4.2
3 Total Income (1+2)	8,120.48	7,286.55	4,792.36	21,676.42	13,780.54	19,757.1
4 Expenses						
(i) Finance costs	3,845.58	3,288.42	2,353.74	10,171.64	6,206.05	9,021.9
(ii) Impairment on financial instruments	232.57	637.71	231.69	1,171.14	1,312.97	1,576.4
(iii) Employees benefit expenses	1,129.07	1,033.50	684.52	2,955.06	2,032.78	2,995.4
(iv) Depreciation and amortisation expense	8.06	7.21	6.58	21.57	19.90	26.4
(v) Other expenses	344.97	219.28	247.45	812.60	526.83	755.1
Total expenses	5,560.25	5,186.12	3,523.98	15,132.01	10,098.53	14,375.4
5 Profit before tax (3-4)	2,560.23	2,100.43	1,268.38	6,544.41	3,682.01	5,381.6
6 Tax expense						
Current tax	684.45	635.07	263.21	1,864.62	1,054.96	1,538.4
Deferred tax charge/ (benefit)	(23.67)	(92.14)	59.51	(172.01)	(118.99)	(150.4
,	660.78	542.93	322.72	1,692.61	935.97	1,387.9
7 Profit for the year/ period (5-6)	1,899.45	1,557.50	945.66	4,851.80	2,746.04	3,993.6
Other comprehensive income, net of tax     Items that will not be reclassified to profit or loss						
Remeasurement (loss)/ gain on defined benefit plans	(0.49)	(0.49)	_	(1.47)	_	(1.6
Income tax benefit/ (charge) on above	0.12	0.13	_	0.37	_	0.4
Other comprehensive income / (loss) for the year/ period	(0.37)	(0.36)		(1.10)		(1.2
9 Total comprehensive income for the year/ period (7+8)	1,899.08	1,557.14	945.66	4,850.70	2,746.04	3,992.4
• Earnings per share (nominal value of share Rs. 10 each):						
Basic (in Rupees)*	3.71	3.09	1.95	9.67	5.72	8.3
Diluted (in Rupees)*	3.71	3.09	1.95	9.67	5.72	8.2



Digitally signed by RUCHI KALRA Date: 2022.02.04 13:52:54 +05'30'



#### **Oxyzo Financial Services Private Limited**

Registered office: Shop No. G-22C (UGF) D-1 (K-84) Green Park Main, New Delhi-110016
Tel. No: 011-40507973, Website: www.oxyzo.in
CIN: U65929DL2016PTC306174

#### Notes forming part of financial results for the quarter and nine months ended 31 December 2021

- 1 The Company is a Non-Banking Financial Company Non-Deposit taking Systemically Important Company ('NBFC-ND-SI'), registered with the Reserve Bank of India ('the RBI').
- 2 The above financial results for the quarter and 9 months ended 31 December 2021 have been reviewed by the Audit Committee at their meeting and approved by the Board of Directors at their meeting held on 4 February 2022. The report is being filed with Bombay stock exchange ("BSE") and is also available on the Company's website www.oxyzo.in.
- 3 In compliance with Regulation 52 of the Securities Exchange Board of India("SEBI") (Listing Obligations and Disclosure Requirements) Regulations,2015 (as amended), a limited review of financial results for the quarter and nine months ended 31 December 2021 has been carried out by the Statutory Auditors. However, the comparitive figures for the quarter ended 30 September 2021 are the balancing figures between reviewed figures in respect of the half year ended 30 September 2021 and management certified figures for the quarter ended 30 June 2021 which have not been subjected to limited review / audit. Similarly the figures for the quarter and nine months ended 31 December 2020 are management certified figures and have not been subjected to limited review / audit.
- 4 These results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 5 Information as required by Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per 'Annexure I' attached.
- 6 The Company during the quarter and nine months ended 31 December, 2021 has issued 250 units and 3,280 units of Non-Convertible Debenture amounting to Rs. 2,500 lakhs and 13,000 lakhs respectively which are listed on BSE.
- 7 Disclosure as required under RBI notification no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17 April 2020 and RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 06 August 2020 on COVID-19 Regulatory Package Asset Classification and Provisioning is not required to be disclosed for the nine months ended 31 December 2021.
- 8 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. The Company has based on currently available information and based on the policy approved by the Board of Directors, determined the prudential estimate of the provision for impairment of financial assets. In estimating the provision for impairment of financial assets, the Company has considered internal and external sources of information including economic forecasts and industry reports up to the date of approval of these financial results.

Accordingly, the provision for expected credit loss on financial assets as at 31 December 2021 aggregates Rs. 2,968.44 lakhs (as at 31 March 2021, Rs. 2,372.80 lakhs) which includes potential impact on account of the pandemic amounting to Rs. 200.00 lakhs (as at 31 March 2021, Rs. 399.62 lakhs). The eventual outcome of global health pandemic due to prevailing uncertainty may be different from those estimated as on the date of approval of financial results and Company will continue to monitor any material changes for future economic conditions. However, based on the current indicators of future economic conditions, the Company considers this provision to be adequate and expects to recover the carrying amount of these financial assets.

9 Disclosure as per format prescribed under notification no. RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 dated 5 May 2021 (for restructuring of accounts of Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances having exposure less than or equal to Rs.50 crores) read with notification no. RBI/2018-19/100 DBR.No.BP.BC.18/21.04.048/2018-19 dated 1 January 2019.

No. of accounts restructured	Amount
	(in lakhs)*
13	573.4

- \* Exposure to accounts before implementation of the plan
- 10 The Government of India, Ministry of Finance, vide its notification dated October 23, 2020, had announced a scheme for COVID-19 Relief for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts ("the Scheme"), as per the eligibility criteria and other aspects specified therein and irrespective of whether moratorium as per RBI regulatory package was availed or not. The Company had implemented the Scheme and credited the accounts of or remitted amounts to the eligible borrowers as per the Scheme, amounting to Rs. 19.64 lakhs. The Company has filed its revised supplementary claim for Rs. 19.64 lakhs for the ex-gratia with State Bank of India on September 23, 2021, as per the Scheme. Subsequently, the Company has received Rs. 19.64 lakhs in the month of December 2021.
- 11 On November 12, 2021, Reserve Bank of India issued circular requiring changes to and clarifying certain aspects of Income Recognition and Asset Classification Norms. The Management has taken necessary steps to comply with norms/changes as and when they became applicable.
- 12 The Company is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 13 Previous period/ year figures have been regrouped / reclassified, wherever found necessary, to conform to current period's classification.
- 14 The Code on Social Security 2020 has been notified in the Official Gazette on 29 September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which said code becomes effective and the rules formed thereunder are published.

For and on behalf of the Board of Directors of Oxyzo Financial Services Private Limited

RUCHI KALRA Die: 2022.02.04 13:55:42 +05'30'

Ruchi Kalra

Whole time Director and Chief Financial Officer

(DIN: 03103474)

Place: Gurugram Date: 04 February 2022



#### **Oxyzo Financial Services Private Limited**

Annexure I:

Additional Information required to be submitted in terms of Regulation 52(4) of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 (All amounts in Rupees lakhs, unless otherwise stated)

#### 1) Ratios:

Sr. No	Ratio	Computation		Quarter ended		Nine mont	h ended	Year ended
			31 December 2021 (Unaudited)	30 September 2021 (Unaudited) (Refer note 3)	31 December 2020 (Unaudited) (Refer note 3)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited) (Refer note 3)	31 March 2021 (Audited)
1	Debt Equity Ratio (No. of Times)	(Debt Securities + Borrowings (other than Debt Securities)/ (Equity Share Capital + Other Equity)	3.29	2.70	2.50	3.29	2.50	2.60
2	Debt Service Coverage Ratio		NA	NA	NA	NA	NA	NA
3 4	Interest service coverage ratio Outstanding redeemable preference		NA -	NA -	NA -	NA -	NA -	NA -
	shares (Nos. in Lakhs)							
5	Outstanding redeemable preference shares (Values)		-	-	-	-	-	-
6	Debenture Redemption Reserve		-	-	-	-	-	-
7	Net Worth	Equity Share Capital + Other Equity	54,940.33	52,998.61	37,145.93	54,940.33	37,145.93	44,961.65
8	Current ratio		NA	NA	NA	NA	NA	NA
9	Long term debt to working capital		NA	NA	NA	NA	NA	NA
10	Current liability ratio		NA	NA	NA	NA	NA	NA
11	Total debts to total assets(%)	(Debt Securities + Borrowings (other than Debt Securities) /Total Assets	75.82	72.02	70.32	75.82	70.32	71.02
12	Debtors turnover		NA	NA	NA	NA	NA	NA
13	Inventory turnover		NA	NA	NA	NA	NA	NA
14	Operating margin(%)		NA	NA	NA	NA	NA	NA
15	Net profit margin (%)	Profit after Tax/ Revenue from Operations	23.44	21.39	19.73	22.40	19.93	20.22
16	Bad debts to account receivable ratio		NA	NA	NA	NA	NA	NA
17	CRAR (Tier I+II)	Total Net owned funds / Adjusted value of funded risk assets on balance sheet items	25.23	28.58	30.09	25.23	30.09	32.32
18	Gross Non Performing Assets (%)	Gross NPA/ Gross Loans	1.57	1.21	1.31	1.57	1.31	1.21
19	Net Non Performing Assets(%)	Net NPA/ Net Loans	0.98	0.66	0.32	0.98	0.32	0.50
20	Provision Covererage Ratio(%)	Impairment loss allowance on Gross NPA/ Gross NPA	38.73	46.91	76.39	38.73	76.39	59.08
21	Asset Cover Ratio (No. of Times)		1.08	1.13	0.86	1.08	0.86	1.19

NA - Not applicable. As per the management, these ratios are either not applicable or cannot be meaningfully computed considering the nature of Company's operations.

2) The Company does not have any non- convertible redeemable preference shares/ non- convertible preference shares/ redeemable preference shares.







#6th floor, Tower A, Global Business Park, M.G. Road, Gurgaon-122001

Contact: 0124- 4006603 Email: finance@oxyzo.in; compliance@oxyzo.in Website: www.oxyzo.in

#### Annexure H

## Details of Complaints- Quarter ended on 31-Dec-2021 (01-Oct-2021-31-Dec-2021)

#### **Details of Complaints**

#### A) Status of Investor Grievance:

No. of Complaints received during the quarter	No. of Complaints resolved during the quarter	No. of Complaints pending at the end of reporting quarter
NIL	NIL	NIL

### B) Details of complaints pending for more than 30 days:- No

No. of Complaints pending for more than 30 days		Nature of complaint	s	Steps taken for redressal	Status of complaint (if redressed, date of redressal)
NIL	Delay in payment of interest	Delay in payment of redemption	Any other	NIL	NIL
NIL	NIL	NIL	NIL	NIL	NIL

For OXYZO Financial Services Private Limited

Ruchi Kalra

Whole-time Director and CFO

DIN: 03103474

Date:- February 09, 2022