



OXYZO Financial Services Private Limited

Corp. Office:

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

M.G. Road, Gurgaon-122001

Contact: 0124- 4006603

Email: compliance@oxyzo.in

Website: www.oxyzo.in

February 13, 2023

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Scrip Code: - 959377, 960341, 973244, 973328, 973480, 973609, 973906, 974520

Sub: Outcome of the Board Meeting

Ref: Regulation 52 & Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements Regulations), 2015 ("SEBI Listing Regulations")

Dear Sir/Ma'am,

We would like to inform you that the Board of Directors of the Company in its meeting held today i.e., Monday, February 13, 2023, which is commenced at 11:00 a.m. and concluded at 01:50 P.M inter alia, considered & approved the Unaudited Financial Results of the Company for the quarter & nine months ended December 31, 2022, duly reviewed by the Audit Committee.

The disclosures in compliance the SEBI Listing Regulations are enclosed herewith following.

- 1) A Copy of the said financial results along with Limited review report pursuant to Regulation 52 of the SEBI Listing Regulations.
- 2) The disclosures in compliance with Regulation 52(4) of the SEBI Listing Regulations are disclosed along with the unaudited financial results.
- 3) Security Cover Certificate duly certified by the Statutory Auditor, Pursuant to the provisions of Regulation 54 of the SEBI Listing Regulations read with SEBI Circular dated May 19, 2022.
- 4) Copy of utilization certificate as per Regulation 52(7) of the SEBI Listing Regulations.

This intimation shall be made available on the website of the Company viz. www.oxyzo.in

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

Thanking You,

Yours Faithfully

For OXYZO Financial Services Private Limited

Pinki Jha

Company Secretary & Compliance Officer

Membership No. F10683



Encl.: as above

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oxyzo Financial Services Private Limited ("the Company") for the quarter and nine months ended 31 December, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, Reserve Bank of India guidelines, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

**Rahul Singhal**

Partner

Membership No.: 096570

UDIN No.: **23096570BQ24MU3139**

Place: Gurugram

Date: 13 February 2023

Oxyzo Financial Services Private Limited

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2022
(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: 011-47540758, Website: www.oxyzo.in
CIN: U65929DL2016PTC06174

Particulars	Quarter ended		Nine months ended		Year ended 31 March 2022 (Audited)
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited) (Refer note 3)	31 December 2022 (Unaudited)	
1 Revenue from operations					
(i) Interest income	13,860.31	12,526.71	7,794.15	37,253.10	29,837.66
(ii) Fee and commission income	438.25	365.73	310.77	1,163.85	1,339.00
(iii) Net gain on fair value changes	96.50	190.78	0.23	676.81	120.55
(iv) Net gain on derecognition of financial instruments under amortised cost category	199.60	65.03	-	280.99	-
Total Revenue from operations	14,594.66	13,148.25	8,104.65	39,374.75	21,656.78
2 Other income	6.73	4.00	15.83	14.31	26.55
3 Total Income (1+2)	14,601.39	13,152.25	8,120.48	39,389.06	21,676.42
4 Expenses					
(i) Finance costs	4,751.77	3,610.58	3,845.58	12,359.51	14,296.86
(ii) Impairment on financial instruments	945.13	766.79	232.57	2,302.90	1,171.14
(iii) Employees benefit expenses	1,980.91	2,060.19	1,129.07	5,793.98	2,955.06
(iv) Depreciation and amortisation expense	14.32	13.96	8.06	40.15	21.57
(v) Other expenses	481.85	418.07	344.97	1,354.13	812.60
Total expenses	8,173.98	6,869.59	5,560.25	21,850.67	15,132.01
5 Profit before tax (3-4)	6,427.41	6,282.66	2,560.23	17,538.39	6,544.41
6 Tax expense					
Current tax	1,599.39	1,780.99	684.45	4,749.04	1,864.62
Deferred tax charge/(benefit)	(169.82)	(311.33)	(23.67)	(555.97)	(172.01)
	1,529.57	1,469.66	660.78	4,193.07	1,692.61
7 Profit for the year/ period (5-6)	4,897.84	4,813.00	1,899.45	13,345.32	4,851.80
8 Other comprehensive income, net of tax					
(a) Items that will not be reclassified to profit or loss					
Re measurement (loss)/ gain on defined benefit plans	(14.09)	(13.80)	(0.49)	(42.28)	(1.47)
Income tax benefit/(charge) on above	3.55	3.47	0.12	10.64	0.37
Sub total (a)	(10.54)	(10.33)	(0.37)	(31.64)	(1.10)
(b) Items that will be reclassified to profit or loss					
Movement in cash flow hedge reserve	(79.24)	(89.95)	-	(455.68)	(70.58)
Income tax benefit/(charge) on above	19.95	22.63	-	114.69	17.76
Sub total (b)	(59.29)	(67.32)	-	(340.99)	(52.82)
Total other comprehensive income, net of tax (a+b)	(69.83)	(77.65)	(0.37)	(372.63)	(1.10)
9 Total comprehensive income for the year/ period (7+8)	4,828.01	4,735.35	1,899.08	12,972.69	4,850.70
10 Earnings per share (nominal value of share Rs. 10 each):					
Basic (in Rupees)*	9.54	9.37	3.71	19.80	9.67
Diluted (in Rupees)*	9.15	9.08	3.71	19.00	9.67

*not audited for the quarter and nine months ended.

S. N. DHAWAN & CO. Chartered Accountants

Gungnam

Private Limited

Oxyzo Financial Services Private Limited

Oxyzo

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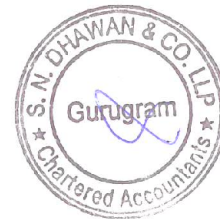
Notes forming part of unaudited standalone financial results for the quarter and nine months ended 31 December 2022

1. Oxyzo Financial Services Private Limited ("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') vide certificate no N-14.03380 dated 18 October 2017.
2. The above standalone financial results for the quarter and nine months ended 31 December 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 February 2023. The unaudited standalone financial results for the quarter and nine months ended 31 December 2022 have been subjected to a "Limited Review" by the statutory auditors. The report is being filed with Bombay stock exchange ("BSE") and is also available on the Company's website www.oxyzo.in.
3. These standalone financial results have been prepared in accordance with applicable Indian Accounting Standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act 2013.
4. 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.
5. During the quarter ended 31 December 2022, on 24 November 2022, the Company has acquired 26,80,000 equity shares (100%) at face value of ₹10 each per share from the promoters of Ziel Financial Technologies Private Limited. As a result, Ziel Financial Technologies Private Limited has become the wholly owned subsidiary of the Company w.e.f 24 November 2022. Further, on 26 December 2022, the Company has subscribed 23,00,000 equity shares at face value of ₹10 each per share of the wholly owned subsidiary company.
6. During the quarter and nine months ended 31 December 2022, the company has not restructured any loans as per RBI 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.
7. Disclosures pursuant to RBI Notification - RBI /DOR/2021-22/86 DOR.STR.REC.51 /21.04.048/2021-22 dated 24 September 2021
 - (a) The Company has not transferred any standard loans through assignment during the quarter and nine months ended 31 December 2022.
 - (b) The Company has not acquired any loans through assignment during the quarter and nine months ended 31 December 2022.
 - (c) The Company has not transferred any stressed loans during the quarter and nine months ended 31 December 2022.
8. Movement in Cash flow hedge pertains to recognition of exchange difference on External Commercial Borrowing (ECB) in accordance with Ind AS 109 and MTM on cross currency swap and interest rate swap.
9. 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.
10. Previous period/ year figures have been regrouped / reclassified, where ever found necessary, to conform to current period's classification.
11. 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
Whole time Director and Chief Financial Officer
(DIN: 03103474)

Place: Gurugram
Date: 13 February 2023



Oxvo Financial Services Private Limited

Annexure I :

Additional Information required to be submitted in terms of Regulation 52(c) and 54(2) of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 (All amounts in Rupees lakhs, unless otherwise stated)

1) Ratios:

Sr. No	Ratio	Computation	31 December 2022 (Unaudited) (Refer note 3)	Quarter ended 30 September 2022 (Unaudited) (Refer note 3)	31 December 2021 (Unaudited) (Refer note 3)	Nine months ended 31 December 2022 (Unaudited) (Refer note 3)	31 December 2021 (Unaudited) (Refer note 3)	Year ended 31 March 2022 (Audited)
1	Debt Equity Ratio (No. of Times)	(Debt Securities + Borrowings (other than Debt Securities)/ (Equity Share Capital + Other Equity)	1.07	0.92	3.29	1.07	3.29	1.45
2	Debt Service Coverage Ratio		NA	NA	NA	NA	NA	NA
3	Interest service coverage ratio		NA	NA	NA	NA	NA	NA
4	Outstanding redeemable preference shares (Nos. in Lakhs)		-	-	-	-	-	-
5	Outstanding redeemable preference shares (Values)		-	-	-	-	-	-
6	Debenture Redemption Reserve		-	-	-	-	-	-
7	Net Worth	Equity Share Capital + Other Equity	223,000.05	219,270.45	54,940.33	223,000.05	54,940.33	136,228.74
8	Net profit after tax		4,897.84	4,813.00	1,899.45	13,345.32	4,851.80	6,933.70
9	Earnings per share a. Basic b. Diluted		9.54 9.15	9.37 9.08	3.71 3.71	19.80 19.00	9.67 9.67	13.65 13.52
10	Current ratio		NA	NA	NA	NA	NA	NA
11	Long term debt to working capital		NA	NA	NA	NA	NA	NA
12	Current liability ratio		NA	NA	NA	NA	NA	NA
13	Total debts to total assets (%)	(Debt Securities + Borrowings (other than Debt Securities) / Total Assets	51.07	47.42	75.82	51.07	75.82	58.53
14	Debtors turnover		NA	NA	NA	NA	NA	NA
15	Inventory turnover		NA	NA	NA	NA	NA	NA
16	Operating margin (%)		NA	NA	NA	NA	NA	NA
17	Net profit margin (%)	Profit after Tax/ Revenue from Operations	33.55	36.51	23.44	33.89	22.40	22.15
18	Bad debts to account receivable ratio		NA	NA	NA	NA	NA	NA
19	CRAR (Tier I-II)	Total Net owned funds / Adjusted value of funded risk	49.79	52.67	25.23	49.79	25.23	48.38
20	Gross Non Performing Assets (%)	Gross NPA/ Gross Loans	1.25	1.02	1.57	1.25	1.57	1.01
21	Net Non Performing Assets (%)	Net NPA/ Net Loans	0.71	0.46	0.99	0.71	0.98	0.43
22	Provision Coverage Ratio (%)	Impairment loss allowance on Gross NPA/ Gross NPA	43.67	55.77	38.73	43.67	38.73	57.81
23	Asset Cover Ratio (No. of Times)		1.59	1.54	1.68	1.59	1.68	1.43

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.



S.N. Dhawan & CO LLP

Chartered Accountants

2nd floor, 51-52, Sector 18,
Phase-IV, Udyog Vihar, Gurugram,
Haryana 122016, India
Tel: +91 124 481 4444

To,

The Board of Directors
Oxyzo Financial Services Private Limited
6th Floor, Tower A
Global Business Park, MG Road
Gurugram, Haryana-122002

AUDITOR'S CERTIFICATE IN ACCORDANCE WITH REGULATION 54 READ WITH REGULATION 56 (1)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF LISTED NON-CONVERTIBLE DEBENTURES (NCDs) AS AT 31 DECEMBER 2022

1. This certificate is issued in accordance with the terms of our engagement letter dated 03 October 2022.
2. The accompanying Annexure I (hereinafter referred to as the 'Statements') containing details of security cover and compliance with the financial covenants respectively, for listed Secured Non-Convertible Debentures as at 31 December 2022 has been prepared, by Oxyzo Financial Services Private Limited ("the Company"), as per Regulations 54 read with regulation 56 (1)(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), for the purpose of submission of the same with the stock exchange and the Debenture Trustees to ensure compliance with the SEBI Regulations and SEBI Circular SEBI /HO/MIRSD/ MIRSO_CRADT /CIR/P/2022/67 dated 19 May, 2022 ("the circular") in respect of its listed non-convertible debt securities as at 31 December, 2022.

The accompanying Statements is initialled by us for identification purpose only.

Management's responsibility

3. The accompanying Statements, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statements, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Company's Management is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed.

Auditor's responsibility

5. Our responsibility is to provide limited assurance with respect to the book values of the assets as on 31 December 2022 and on the status of financial covenants of the listed non-convertible debt securities.
6. We have reviewed the Standalone Financial Results for the quarter and nine months ended 31 December 2022, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated 13 February, 2023. Our review of these financial results for the quarter and nine months ended 31 December, 2022 was conducted 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") respectively.



7. We conducted our examination of the Statements in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statements:
- (a) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures, as Indicated in Annexure I of the Statements.
 - (b) Traced and agreed the principal amount of the Debentures outstanding as on 31 December 2022, to the reviewed financial statement of the Company and unaudited books of account maintained by the Company as at 31 December, 2022;
 - (c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
 - (d) Traced the value of assets indicated in Annexure I of the Statements to the reviewed financial statements of the Company and unaudited books of account maintained by the Company as on 31 December, 2022.
 - (e) Obtained the list of security cover maintained by the Company. Traced the value of charge created against assets to the security cover.
 - (f) Examined & verified the arithmetical accuracy of the computation of security cover indicated in Annexure I of the statements.
9. 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.

Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 8 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that;
- a) the book values of the assets are not as per the unaudited standalone financial results and the books of account: and
 - b) the Company has not complied with all the covenants as mentioned in the Debenture Trust Deed and stated in the Statement



Restriction on use

11. This certificate has been issued for the sole use of the Board of Directors of the Company, to whom it is addressed, for submission to the stock exchanges and Debenture Trustees in terms of the Regulations 54 read with regulation 56(1)(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and should not be used by any other person or for any other purpose. We neither accept nor assume any liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm's Registration No.: 000050N/ N500045



Rahul Singhal
Partner

Membership No.: 096570

UDIN: *23090570 R429MW9901*

Place: Gurugram

Date: 13 February 2023





OXYZO Financial Services Private Limited

Corp. Office:

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

M.G. Road, Gurugram-122001

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Email: finance@oxyzo.in;

compliance@oxyzo.in

Website: www.oxyzo.in

BSE Limited
Corporate Relationship Department
2nd Floor, New Trading wing, Rotunda
Building, P.J. Towers, Dalal
Street, Mumbai -400001

February 13, 2023

Subject: Disclosure in pursuant to the Regulation 52(7) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam

Pursuant to the provisions of Regulation 52(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015[Hereinafter referred as SEBI (LODR) 2015],as amended time to time, the company hereby undertakes and confirm that all the proceeds of the following Listed Non-Convertible Debentures are being duly utilized in accordance with the specified object or purpose as mentioned in their respective Term Sheet and Information Memorandum and there is no deviation/variation:

S. No.	Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds (Date of Allotment)	Amount Raised (in Cr)	Funds utilized (in Cr)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	OXYZO Financial Services Private Limited	INE04V S07255	Private Placement	NCD	July 22, 2021	Rs. 48	Rs. 48	NO	NA	NA
2	OXYZO Financial Services Private Limited	INE04V S07271	Private Placement	NCD	November 26, 2021	Rs. 25	Rs. 25	NO	NA	NA
3	OXYZO Financial Services Private Limited	INE04V S07297	Private Placement	NCD	March 31, 2022	Rs. 26.40	Rs. 26.40	NO	NA	NA
4	OXYZO Financial Services Private Limited	INE04V S07263	Private Placement	NCD	September 24, 2021	Rs. 35	Rs. 35	NO	NA	NA
5	OXYZO Financial Services Private Limited	INE04V S07230	Private Placement	NCD	June 16, 2021	Rs. 11	Rs. 11	NO	NA	NA

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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6	OXYZO Financial Services Private Limited	INE04V S07131	Private Placement	NCD	March 13, 2020	Rs. 8	Rs. 8	NO	NA	N A
7	OXYZO Financial Services Private Limited	INE04V S07180	Private Placement	NCD	December 18, 2020	Rs. 15	Rs. 15	NO	NA	N A
8	OXYZO Financial Services Private Limited	INE04V S07305	Private Placement	NCD	January 06, 2023	Rs. 40	Rs. 40	NO	NA	N A

Kindly take the above on record.

Thanking You,

For OXYZO Financial Services Private Limited

Pinki Jha
Company Secretary & Compliance officer
M. No. F10683

