



OXYZO Financial Services Private Limited

Corp. Office:

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

M.G. Road, Gurgaon-122002

Contact: 0124- 4006603

Email: [compliance@oxyzo.in](mailto:compliance@oxyzo.in)

Website: [www.oxyzo.in](http://www.oxyzo.in)

August 10, 2023

Department of Corporate Services

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai- 400001

**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., Thursday, August 10, 2023, which is commenced at 09:00 a.m. and concluded at **11:15 AM** inter alia, considered & approved the following matters:

- I. Unaudited Financial Results of the Company for the quarter ended June 30, 2023, duly reviewed by the Audit Committee.
- II. Composite scheme of arrangement under relevant statutes, amongst (i) Zfirst Technologies Private Limited, a subsidiary of the OXYZO Financial Services Private Limited ("Amalgamating Company"); (ii) OXYZO Financial Services Private Limited; (iii) Ziel Financial Technologies Private Limited, a wholly owned subsidiary of the Company ("Transferee Company"), and their respective shareholders ("Scheme of arrangement").

The disclosures in compliance with 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(1) of the SEBI Listing Regulations.
- 2) The disclosures in compliance with Regulation 52(4) & (6) 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 read with SEBI Operational circular dated July 29, 2022 (updated on December 01, 2022).
- 5) Detailed about scheme of arrangement under Regulation 51 of the SEBI Listing Regulations.

This intimation shall also be made available on the website of the Company viz. [www.oxyzo.in](http://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

Registered Office: Shop No. G-22 C (UGF) D-1 (K-84), Green Park Main, New Delhi, South Delhi- 110016  
CIN: U65929DL2016PTC306174, Phone: 011-4105422

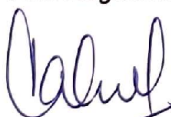
**Independent Auditor's Limited Review Report on unaudited quarterly standalone financial results of Oxyzo Financial Services Private Limited under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To the Board 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 ended 30 June 2023 ("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, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI guidelines') and other accounting principles generally accepted in India. 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. 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, RBI Guidelines 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 the 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.: 23096570R6249T8616



Place: Gurugram

Date: 10 August 2023

**Oxyzo Financial Services Private Limited**  
**Statement of standalone financial results for the quarter ended 30 June 2023**  
**(All amounts in ₹ lakhs, unless otherwise stated)**  
Registered office: Shop No. G-22C (UGF) D-1 (K-84) Green Park Main, New Delhi-110016  
Tel. No: 011-47640758, Website: www.oxyzo.in  
CIN: U65929DL2016PTC306174

Particulars	30 June 2023 (Reviewed)	Quarter ended 31 March 2023 (Reviewed)	30 June 2022 (Reviewed)	Year ended 31 March 2023 (Audited)
<b>1 Revenue from operations</b>				
(i) Interest Income	18,167.97	16,261.32	10,866.08	53,514.42
(ii) Fee and commission income	513.72	539.87	359.87	1,703.72
(iii) Net gain on fair value changes	6.41	53.70	389.53	730.51
(iv) Net gain on derecognition of financial instruments under amortised cost category	-	-	16.36	170.98
<b>Total Revenue from operations</b>	<b>18,688.10</b>	<b>16,854.89</b>	<b>11,631.84</b>	<b>56,119.63</b>
<b>2 Other income</b>	-	44.28	3.58	58.59
<b>3 Total Income (1+2)</b>	<b>18,688.10</b>	<b>16,899.17</b>	<b>11,635.42</b>	<b>56,178.22</b>
<b>4 Expenses</b>				
(i) Finance costs	6,686.42	5,967.29	3,997.16	18,326.80
(ii) Net loss on derecognition of financial instruments under amortised cost category	10.00	110.01	-	-
(iii) Impairment on financial instruments	706.32	464.21	590.98	2,767.11
(iv) Employees benefit expenses	2,172.76	1,505.53	1,752.88	7,299.51
(v) Depreciation, amortisation and impairment expense	15.49	33.52	11.87	73.67
(vi) Other expenses	666.86	391.13	454.21	1,745.26
<b>Total expenses</b>	<b>10,257.85</b>	<b>8,471.69</b>	<b>6,807.10</b>	<b>30,212.35</b>
<b>5 Profit before tax (3-4)</b>	<b>8,430.25</b>	<b>8,427.48</b>	<b>4,828.32</b>	<b>25,965.87</b>
<b>6 Tax expense</b>				
Current tax	2,200.36	2,191.69	1,268.66	6,940.73
Deferred tax (benefit)	(51.45)	(69.40)	(74.82)	(625.37)
	<b>2,148.91</b>	<b>2,122.29</b>	<b>1,193.84</b>	<b>6,315.36</b>
<b>7 Profit for the period/ year (5-6)</b>	<b>6,281.34</b>	<b>6,305.19</b>	<b>3,634.48</b>	<b>19,650.51</b>
<b>8 Other comprehensive income/ (loss), net of tax</b>				
(a) Items that will not be reclassified to profit or loss				
Remeasurement (loss)/ gain on defined benefit plans	16.74	98.09	(14.39)	55.81
Income tax benefit/ (charge) on above	(4.21)	(24.69)	3.62	(14.05)
<b>Sub total (a)</b>	<b>12.53</b>	<b>73.40</b>	<b>(10.77)</b>	<b>41.76</b>
(b) Items that will be reclassified to profit or loss				
Derivative instruments in Cash flow hedge relationship	(124.75)	164.99	(286.49)	(290.69)
Income tax benefit on above	31.40	(41.53)	72.11	73.16
<b>Sub total (b)</b>	<b>(93.35)</b>	<b>123.46</b>	<b>(214.38)</b>	<b>(217.53)</b>
<b>Total other comprehensive income/(loss), net of tax (a+b)</b>	<b>(80.82)</b>	<b>196.86</b>	<b>(225.15)</b>	<b>(175.77)</b>
<b>9 Total comprehensive income for the period/ year (7+8)</b>	<b>6,200.52</b>	<b>6,502.05</b>	<b>3,409.33</b>	<b>19,474.74</b>
<b>10 Earnings per share (nominal value of share Rs. 10 each):*</b>				
Basic (in ₹)	9.23	9.26	5.47	29.08
Diluted (in ₹)	8.82	8.85	5.30	27.79

\* not annualised for the quarters.



**Oxyzo Financial Services Private Limited**  
Registered office: Shop No. G-22C (UGF) D-1 (K-84) Green Park Main, New Delhi-110016  
Tel. No: 011-47640758, Website: www.oxyzo.in  
CIN: U65929DL2016PTC306174

**Notes forming part of standalone financial results for the quarter ended 30 June 2023**

- 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 ended 30 June 2023 have been reviewed by the Audit Committee at its meeting held on 09 August 2023 and approved by the Board of Directors at its meeting held on 10 August 2023. The report is being filed with Bombay stock exchange ("BSE") and is also available on the Company's website www.oxyzo.in. In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 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 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 ended 30 June 2023.
  - (b) The Company has not acquired any loans through assignment during the quarter ended 30 June 2023.
  - (c) The Company has not transferred any stressed loans during the quarter ended 30 June 2023.
- 6 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.
- 7 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.
- 8 During the quarter ended 30 June 2023, on 03 May 2023 the Company has invested of ₹ 200.00 lakhs in Ziel Financial Technologies Private Limited, a wholly owned subsidiary of the Company, by subscribing to 20,00,000 lakhs equity shares of face value of ₹10 each per share.
- 9 Previous period/ year figures have been regrouped / reclassified, wherever found necessary, to conform to current period's classification. The figures for the last quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous financial year which were subjected to limited review by statutory auditors.
- 10 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.
- 11 On 10 August 2023, the Board of Directors of the Company have approved the proposed scheme of arrangement amongst Oxyzo Financial Services Private Limited (the Amalgamated Company/ Holding Company), Zfirst Technology Pvt Ltd ( the Amalgamating Company/ Subsidiary Company) and Ziel Financial Technologies Pvt Ltd (the Transferee Company/ Wholly Owned Subsidiary Company) and their respective share holder under section 230 to section 232 of the Companies Act 2013 to amalgamate the amalgamating company in amalgamated company, and upon completion of amalgamation, slump sale the loan facilitating services business of amalgamated company to the transferee company.

**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: 10 August 2023**



**Oxyzo Financial Services Private Limited**

Annexure 1 :

Additional Information required to be submitted in terms of Regulation 52(4) and 54(2) of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015  
(All amounts in ₹ Lakhs, unless otherwise stated)

**1) Ratios:**

Sr. No	Ratio	Computation	30 June 2023	Quarter ended	30 June 2022	Year ended
			(Reviewed)	31 March 2023	(Reviewed)	31 March 2023
						(Audited)
1	Debt Equity Ratio (No. of Times)	(Debt Securities + Borrowings (other than Debt Securities)/ (Equity Share Capital + Other Equity)	1.36	1.36	0.76	1.36
2	Debt Service Coverage Ratio		NA	NA	NA	NA
3	Interest service coverage ratio		NA	NA	NA	NA
4	Outstanding redeemable preference shares (Nos. in Lakhs) (Refer Note 2)		-	-	-	-
5	Outstanding redeemable preference shares (Values) (Refer Note 2)		-	-	-	-
6	Debenture Redemption Reserve		-	-	-	-
7	Net Worth	Equity Share Capital + Other Equity	235,829.62	229,497.05	203,269.01	229,497.05
8	Net profit after tax		6,281.34	6,305.19	3,634.48	19,650.51
9	Earnings per share (not annualised)					
	a. Basic (in ₹)		9.23	9.26	5.47	29.08
	b. Diluted (in ₹)		8.82	8.85	5.30	27.79
10	Current ratio		NA	NA	NA	NA
11	Long term debt to working capital		NA	NA	NA	NA
12	Current liability ratio		NA	NA	NA	NA
13	Total debts to total assets(%)	(Debt Securities + Borrowings (other than Debt Securities)) /Total Assets	56.60	56.04	42.83	56.04
14	Debtors turnover		NA	NA	NA	NA
15	Inventory turnover		NA	NA	NA	NA
16	Operating margin(%)		NA	NA	NA	NA
17	Net profit margin (%)	Profit after Tax/ Revenue from Operations	33.61	37.41	31.25	35.02
18	Bad debts to account receivable ratio		NA	NA	NA	NA
19	CRAR (Tier I+II)	Total Net owned funds / Adjusted value of funded risk assets on balance sheet items	43.19	42.65	57.66	42.65
20	Gross Non Performing Assets (%)	Gross NPA/ Gross Loans	1.09	0.89	1.13	0.89
21	Net Non Performing Assets(%)	Net NPA/ Net Loans	0.61	0.46	0.52	0.46
22	Provision Coverage Ratio(%)	Impairment loss allowance on Gross NPA/ Gross NPA	45.05	48.67	54.57	48.67
23	Liquidity coverage ratio*	(LCR)-(High-Quality Liquid Assets (HQLAs)/Total Net Cash Outflow over the next 30 calendar days)	83.61%	NA	NA	NA
24	Asset Cover Ratio (No. of Times)		1.38	1.30	2.19	1.30

\* Applicable w.e.f. 01 April 2023 as per RBI Master Directions applicable on Non-Banking Systematically Important Finance Companies.

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 except optionally convertible preference shares.



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 30 JUNE 2023**

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, for listed Secured Non-Convertible Debentures as at 30 June 2023 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 30 June 2023.

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 30 June 2023 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 ended 30 June 2023, 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 10 August, 2023. Our review of these financial results for the quarter ended 30 June 2023 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 30 June 2023, to the Company and unaudited books of account maintained by the Company as at 30 June, 2023;
  - (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 unaudited books of account maintained by the Company as on 30 June 2023.
  - (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 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: 23096570 B6268U2735



Place: Gurugram

Date: 10 August 2023

Statement for Security Cover for the listed non-convertible debt securities as at 30 June 2023

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Parl- Passu Charge	Parl- Passu Charge	Parl- Passu Charge	Assets offered as Security	Elimination on (amount in negative)	(Total C to H)	Market Value charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Parl passu charge Assets (viii)	Carrying value/book value for parl passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
<b>ASSETS</b>														
Property, Plant and Equipment														
Capital Work-in- Progress							128.96		128.96					
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development							10.58		10.58					
Investments														
Inventories	Listed Debentures	26,662.73	394,465.08				78,150.11		78,150.11					
Trade Receivables							52,325.65		473,453.46					26,662.73
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents							11,382.90		11,382.90					
Others							3,152.59		3,152.59					
<b>Total</b>		<b>26,662.73</b>	<b>394,465.08</b>				<b>2,413.61</b>		<b>2,413.61</b>					
							<b>147,564.40</b>		<b>568,692.21</b>					
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	Secured Non-convertible debentures + Interest accrued thereon	17,947.81	9,141.81	No			0.00		27,089.62					
Other debt sharing part-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings	Borrowings other than debt securities + Interest accrued thereon	not to be filled	294,786.79	No					294,786.79					
Bank														
Debt Securities														
Others														
Trade payables									970.86					
Lease Liabilities									684.61					
Provisions														
Others									334.49					
<b>Total</b>		<b>17,947.81</b>	<b>303,928.60</b>				<b>0.00</b>		<b>8,996.24</b>					
<b>Cover on Book Value</b>		<b>1.49</b>							<b>332,862.61</b>					
<b>Cover on Market Value</b>														
<b>Exclusive Security Cover Ratio</b>		<b>1.49</b>												



*S. Dhawan*



Notes:-  
(1) Overdue assets not given as security taken at loan ID level as per terms of trust deed.





OXYZO Financial Services Private Limited

Corp. Office:

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

M.G. Road, Gurugram-122001

Contact: 0124- 4006603

Email: [compliance@oxyzo.in](mailto:compliance@oxyzo.in)

Website: [www.oxyzo.in](http://www.oxyzo.in)

BSE Limited

Corporate Relationship Department

2<sup>nd</sup> Floor, New Trading wing, Rotunda

Building, P.J. Towers, Dalal

Street, Mumbai -400001

August 10, 2023

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

Dear Sir/Madam

Pursuant to the provisions of Regulation 52(7) & 52(7A) 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 Yes, then specify the purpose of 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 S07180	Private Placement	NCD	December 18, 2020	Rs. 15	Rs. 15	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





OXYZO Financial Services Private Limited

Corp. Office:

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

M.G. Road, Gurugram-122001

Contact: 0124- 4006603

Email: [compliance@oxyzo.in](mailto:compliance@oxyzo.in)

Website: [www.oxyzo.in](http://www.oxyzo.in)

6	OXYZO Financial Services Private Limited	INE04V S07305	Private Placement	NCD	January 06, 2023	Rs. 40	Rs. 40	NO	NA	N A
7	OXYZO Financial Services Private Limited	INE04V S07313	Private Placement	NCD	March 20, 2023	Rs. 20	Rs. 20	NO	NA	N A

\* Redeemed on July 22, 2023.

**B. Statement of deviation/variation in use of Issue proceeds: Not Applicable**

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	
Comments of the audit committee after review/ board of directors (in case there is no audit committee)	
Comments of the auditors, if any	
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

Kindly take the above on record.

Thanking You,

For OXYZO Financial Services Private Limited

Pinki Jha

Company Secretary & Compliance officer

M. No. F10683



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



OXYZO Financial Services Private Limited

Corp. Office:

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

M.G. Road, Gurugram-122002

Contact: 0124- 4006603

Email: [compliance@oxyzo.in](mailto:compliance@oxyzo.in)

Website: [www.oxyzo.in](http://www.oxyzo.in)

August 10, 2023

Department of Corporate Services

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai- 400001

**Subject: Intimation under Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions thereunder**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 51 read with Part B of Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we hereby inform that, the Board of Directors of the Company at their meeting held on August 10, 2023, has approved the composite scheme of arrangement under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the other rules made thereunder (including any statutory modification(s) or re-enactment(s) or amendments thereof for the time being in force), Section 2(1B), Section 2(42C) read with any other applicable provisions of the Income-Tax Act, 1961, as amended ("IT Act"), Regulations 59A, 94A read with any other applicable provisions of the LODR Regulations, and other applicable laws including (a) circular bearing no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022 (as updated on December 1, 2022) issued by Securities and Exchange Board of India for Scheme(s) of Arrangement by entities who have listed their NCDs/ NCRPS and other applicable circulars issued by , Securities and Exchange Board of India and BSE Limited; and (b) Master Direction - Non-Banking Financial Company -Systemically Important Non-Deposit taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016 (as amended upto June 20, 2023) issued by the Reserve Bank of India, amongst (i) Zfirst Technologies Private Limited, a subsidiary of the Company ("Amalgamating Company"); (ii) the Company; (iii) Ziel Financial Technologies Private Limited, a wholly owned subsidiary of the Company ("Transferee Company"), and their respective shareholders ("Scheme").

The Scheme is, *inter alia*, subject to the approval of requisite majority of the members and/or the creditors of the Company, and necessary consents, observations, no-objections, permissions and approvals of the Reserve Bank of India, Securities and Exchange Board of India, BSE Limited, and any other statutory or regulatory authorities, as necessary, and subject to sanction of the National Company Law Tribunal having jurisdiction over the Company, and subject to all such conditions and modifications as may be prescribed or imposed by any of the appropriate authorities while granting such approvals, observations, no-objections, permissions and sanctions, which may be agreed to by the Company.



**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



**OXYZO Financial Services Private Limited**  
**Corp. Office:**  
#6th Floor, Tower A, Global Business Park,  
M.G. Road, Gurugram-122002  
Contact: 0124- 4006603  
Email: [compliance@oxyzo.in](mailto:compliance@oxyzo.in)  
Website: [www.oxyzo.in](http://www.oxyzo.in)

The Scheme, *inter alia*, contemplates the following:

- (a) the amalgamation of the Amalgamating Company into and with the Company, with effect from the Appointed Date (*as defined in the Scheme*), pursuant to Sections 230 to 232 and other relevant provisions of the Act read with Section 2(1B) of the IT Act ("Amalgamation"); and
- (b) consequent upon the Amalgamation, transfer of the Transferred Undertaking (*as defined in the Scheme*) as a going concern on a Slump Sale (*as defined in the Scheme*) basis, with effect from Appointed Date from the Amalgamated Company to the Transferee Company pursuant to Sections 230 to 232 and other relevant provisions of the Act, read with Section 2(42C) of the IT Act.

Consideration pursuant to the Scheme, shall be discharged in the following manner:

- (a) **Amalgamation:** In consideration of the Amalgamation, the Company shall issue: (i) 5,33,208 (five lakh thirty three thousand two hundred and eight) 0.0001% non-cumulative non-participating non-voting compulsorily convertible preference shares *Series A1* of the Company of Rs. 10 (Rupees ten) each fully paid up for every 26,81,062 (twenty six lakhs eighty one thousand sixty two) equity shares of the Amalgamating Company of Rs. 10 (Rupees ten) each fully paid up; (ii) 2,12,789 (two lakhs twelve thousand seven hundred and eighty nine) 0.0001% non-cumulative non-participating non-voting compulsorily convertible preference shares *Series A2* of the Company of Rs. 10 (Rupees ten) each fully paid up for every 10,69,938 (ten lakhs sixty nine thousand nine hundred and thirty eight) equity shares of the Amalgamating Company of Rs. 10 (Rupees ten) each fully paid up, without any further act, instrument or deed, in accordance with Part IV of the Scheme; and
- (b) **Slump Sale:** In consideration of the transfer and vesting of the Transferred Undertaking of the Company as a going concern to the Transferee Company on a Slump Sale basis, the Transferee Company shall pay a lump sum cash consideration of Rs. 4,94,00,763 (Rupees four crore ninety-four lakhs seven hundred and sixty three) to the Company, without value being assigned to the individual assets and liabilities.

**Impact of the Scheme on the NCD Holders of the Company**

- (a) **Impact of the Scheme on the NCD Holders**

There will not be any impact on the debenture holders of the Company pursuant to the Scheme. The current debenture holders will continue to be served by the Company and none of the existing terms and conditions associated with the debentures are being proposed to be altered under the Scheme.



**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



**OXYZO Financial Services Private Limited**

**Corp. Office:**

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

M.G. Road, Gurugram-122002

Contact: 0124- 4006603

Email: [compliance@oxyzo.in](mailto:compliance@oxyzo.in)

Website: [www.oxyzo.in](http://www.oxyzo.in)

(b) **Safeguards for the Protection of the NCD Holder and Exit offer to the Dissenting NCD Holders**

As the Scheme does not in any manner affect the interest of the holders of debentures, nor does it impact the ability of the Company to discharge its obligations towards the debentures, no safeguards are being proposed under the Scheme, nor is any exit offer being offered to the dissenting holders of debentures.

The Scheme as approved by the Board would be available on the website of the Company after it has been submitted to BSE Limited.

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

Thanking You,  
For OXYZO Financial Services Private Limited

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

