

**November 09, 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, November 09, 2023, which is commenced at 02:00 p.m. and concluded at **04:20** p.m., inter alia, considered & approved the Unaudited Financial Results of the Company for the quarter & half year ended September 30, 2023, duly reviewed by the Audit Committee.

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) as amended.

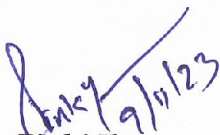
This intimation shall be made available on the website of the Company viz. [www.oxyzo.in](http://www.oxyzo.in)

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

**Independent Auditor's Limited Review Report on unaudited quarterly and year to date 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 and six months ended 30 September 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.: 23096570BGZGUV8614



Place: Gurugram

Date: 09 November 2023

**Oxyzo Financial Services Private Limited**  
**Statement of standalone financial results for the quarter and half year ended 30 September 2023**  
**(All amounts in ₹ lakhs, unless otherwise stated)**

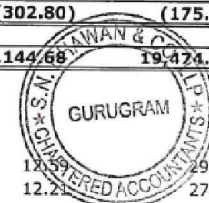
Registered office: Shop No. G-22C (UGF) D-1 (K-84) Green Park Main, New Delhi-110016

Tel. No: 011-47640758, Website: www.oxyzo.in

CIN: U65929DL2016PTC306174

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2023 (Reviewed)	30 June 2023 (Reviewed)	30 September 2022 (Reviewed)	30 September 2023 (Reviewed)	30 September 2022 (Reviewed)	31 March 2023 (Audited)
<b>1 Revenue from operations</b>						
(i) Interest income	20,180.92	18,167.97	12,526.71	38,348.89	23,392.79	53,514.42
(ii) Fee and commission income	517.37	555.53	365.73	1,072.90	725.60	1,703.72
(iii) Net gain on fair value changes	24.21	6.41	190.78	30.62	580.31	730.51
(iv) Net gain on derecognition of financial instruments under amortised cost category	46.81	-	65.03	36.81	81.39	170.98
<b>Total Revenue from operations</b>	<b>20,769.31</b>	<b>18,729.91</b>	<b>13,148.25</b>	<b>39,489.22</b>	<b>24,780.09</b>	<b>56,119.63</b>
<b>2 Other income</b>	-	-	4.00	-	7.58	58.59
<b>3 Total Income (1+2)</b>	<b>20,769.31</b>	<b>18,729.91</b>	<b>13,152.25</b>	<b>39,489.22</b>	<b>24,787.67</b>	<b>56,178.22</b>
<b>4 Expenses</b>						
(i) Finance costs	7,671.44	6,686.42	3,610.58	14,357.86	7,607.74	18,326.80
(ii) Net loss on derecognition of financial instruments under amortised cost category	-	10.00	-	-	-	-
(iii) Impairment on financial instruments	1,163.68	706.32	766.79	1,870.00	1,357.77	2,767.11
(iv) Employees benefit expenses	1,963.13	2,172.76	2,060.19	4,135.89	3,813.07	7,299.51
(v) Depreciation, amortisation and impairment expense	20.85	15.49	13.96	36.34	25.83	73.67
(vi) Other expenses	560.60	708.67	418.07	1,269.27	872.28	1,745.26
<b>Total expenses</b>	<b>11,379.70</b>	<b>10,299.66</b>	<b>6,869.59</b>	<b>21,669.36</b>	<b>13,676.69</b>	<b>30,212.35</b>
<b>5 Profit before tax (3-4)</b>	<b>9,389.61</b>	<b>8,430.25</b>	<b>6,282.66</b>	<b>17,819.86</b>	<b>11,110.98</b>	<b>25,965.87</b>
<b>6 Tax expense</b>						
Current tax	2,639.21	2,200.36	1,780.99	4,839.57	3,049.65	6,940.73
Deferred tax (benefit)	(434.78)	(51.45)	(311.33)	(486.23)	(386.15)	(625.37)
	<b>2,204.43</b>	<b>2,148.91</b>	<b>1,469.66</b>	<b>4,353.34</b>	<b>2,663.50</b>	<b>6,315.36</b>
<b>7 Profit for the period/ year (5-6)</b>	<b>7,185.18</b>	<b>6,281.34</b>	<b>4,813.00</b>	<b>13,466.52</b>	<b>8,447.48</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	14.02	16.74	(13.80)	30.76	(28.19)	55.81
Income tax benefit/ (charge) on above	(3.53)	(4.21)	3.47	(7.74)	7.09	(14.05)
<b>Sub total (a)</b>	<b>10.49</b>	<b>12.53</b>	<b>(10.33)</b>	<b>23.02</b>	<b>(21.10)</b>	<b>41.76</b>
(b) Items that will be reclassified to profit or loss						
Derivative instruments in Cash flow hedge relationship	89.43	(124.75)	(89.95)	(35.32)	(376.44)	(290.69)
Income tax benefit on above	(22.51)	31.40	22.63	8.89	94.74	73.16
<b>Sub total (b)</b>	<b>66.92</b>	<b>(93.35)</b>	<b>(67.32)</b>	<b>(26.43)</b>	<b>(281.70)</b>	<b>(217.53)</b>
<b>Total other comprehensive income/(loss), net of tax (a+b)</b>	<b>77.41</b>	<b>(80.82)</b>	<b>(77.65)</b>	<b>(3.41)</b>	<b>(302.80)</b>	<b>(175.77)</b>
<b>9 Total comprehensive income for the period/ year (7+8)</b>	<b>7,262.59</b>	<b>6,200.52</b>	<b>4,735.35</b>	<b>13,463.11</b>	<b>8,144.68</b>	<b>19,474.74</b>
<b>10 Earnings per share (nominal value of share Rs. 10 each):*</b>						
Basic (in ₹)	10.56	9.23	9.37	19.79	12.59	29.08
Diluted (in ₹)	9.94	8.82	9.08	18.63	12.25	27.79

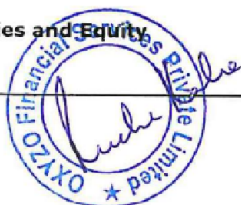
\* not annualised for the quarter and half year ended.





**Oxyzo Financial Services Private Limited**  
**Statement of standalone assets and liabilities as at 30 September 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	As at 30 September 2023 (Reviewed)	As at 31 March 2023 (Audited)
<b>ASSETS</b>		
<b>1 Financial Assets</b>		
(a) Cash and cash equivalents	17,087.74	9,847.98
(b) Bank balances other than (a) above	3,185.91	3,107.68
(c) Derivative financial instruments	249.83	231.10
(d) Trade Receivable	-	-
(e) Loans	524,815.23	467,159.48
(f) Investments	82,912.11	75,362.59
(g) Other financial assets	352.63	67.02
	<b>628,603.45</b>	<b>555,775.85</b>
<b>2 Non-Financial Assets</b>		
(a) Current tax assets (Net)	505.04	305.98
(b) Deferred tax assets (Net)	1,835.46	1,348.08
(c) Investment property	13.32	13.32
(d) Property, plant and equipment	108.79	131.29
(e) Other Intangible assets	126.74	11.13
(f) Other non-financial assets	36.32	60.34
(g) Non-current Assets held for sale	118.00	118.00
	<b>2,743.67</b>	<b>1,988.14</b>
<b>Total Assets</b>	<b>631,347.12</b>	<b>557,763.99</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1 Financial Liabilities</b>		
(a) Derivative financial instruments	-	0.76
(b) Payables		
(I) Trade payables		
(i) total outstanding dues to micro and small enterprises	-	3.17
(ii) total outstanding dues of creditors other than micro and small enterprises	840.91	501.24
(II) Other payables		
(i) total outstanding dues to micro and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises	1,108.79	953.29
(c) Debt securities	22,817.84	27,299.03
(d) Borrowings (other than debt securities)	354,394.89	285,270.58
(e) Other financial liabilities	7,235.33	12,606.90
	<b>386,397.76</b>	<b>326,634.97</b>
<b>2 Non-Financial Liabilities</b>		
(a) Current tax liabilities (Net)	1,014.98	805.37
(b) Provisions	354.91	306.66
(c) Other non-financial liabilities	251.50	519.94
	<b>1,621.39</b>	<b>1,631.97</b>
<b>Total liabilities</b>	<b>388,019.15</b>	<b>328,266.94</b>
<b>EQUITY</b>		
(a) Equity Share capital	5,367.86	5,367.86
(b) Instruments entirely equity in nature	1,438.29	1,438.29
(c) Other Equity	236,521.82	222,690.90
	<b>243,327.97</b>	<b>229,497.05</b>
<b>Total Liabilities and Equity</b>	<b>631,347.12</b>	<b>557,763.99</b>





**Oxyzo Financial Services Private Limited**  
**Statement of standalone Cash Flows for the half year ended 30 September 2023**  
**(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: 011-47640758, Website: www.oxyzo.in  
CIN: U65929DL2016PTC0306174

Particulars	Half year ended		Year ended
	30 September 2023 (Reviewed)	30 September 2022 (Reviewed)	31 March 2023 (Audited)
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax	17,819.86	11,110.98	25,965.87
<b>Adjustments for:</b>			
Remeasurement gain/(loss) on defined benefit plans	30.76	(28.19)	55.81
Depreciation, amortisation and impairment expense	36.34	25.83	73.67
Net gain on mutual funds at FVTPL	(30.62)	(580.31)	(730.51)
Interest income on investment	(3,093.67)	(2,018.60)	(5,110.41)
Profit/ Loss from sale of investment	(36.81)	(81.39)	(170.98)
Interest income on fixed deposits	(104.42)	(58.47)	(171.14)
Interest on income tax refund	-	-	(9.99)
Impairment allowance on loans	1,246.12	670.19	1,911.87
Impairment allowance on investment	16.96	(7.58)	39.60
Loss on loans & advances written off (net of recovery)	606.92	687.58	815.64
Employee stock options expense	367.81	850.73	528.18
<b>Operating profit before working capital changes</b>	<b>16,859.25</b>	<b>10,570.77</b>	<b>23,197.61</b>
<i>Changes in working capital</i>			
Increase/(decrease) in trade payables	336.50	126.42	273.61
Increase/(decrease) in other payables	155.50	(216.49)	689.85
Increase/(decrease) in Other financial liabilities	(5,371.57)	2,056.49	10,854.25
Increase/(decrease) in provisions	48.25	101.42	4.35
Increase/(decrease) in Other non-financial liabilities	(268.44)	(126.16)	210.27
(Increase)/decrease in Loans and advances	(59,508.79)	(80,261.83)	(215,875.09)
(Increase)/decrease in Other financial assets	(285.61)	17.24	(13.16)
(Increase)/decrease in Receivables	-	110.31	110.31
(Increase)/decrease in Other non-financial assets	24.02	24.44	26.65
<b>Cash flow from operating activities post working capital changes</b>	<b>(48,010.89)</b>	<b>(67,597.39)</b>	<b>(180,521.35)</b>
Income- tax paid (net of refund)	(4,829.02)	(3,242.60)	(6,292.71)
<b>Net cash flow from operating activities (A)</b>	<b>(52,839.91)</b>	<b>(70,839.99)</b>	<b>(186,814.06)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment	(26.56)	(68.26)	(142.48)
Purchase of Intangible assets	(121.20)	-	(11.74)
Proceeds from sale of property, plant and equipment	18.31	-	40.92
Investment in mutual fund	(12,499.38)	(125,000.00)	(190,100.00)
Proceeds from sale of mutual funds	12,530.00	155,581.82	220,832.02
Investment in subsidiaries	(1,102.50)	(205.20)	(1,407.32)
Investment in debentures (net of sale proceeds)	(5,812.41)	(80,164.25)	(71,838.51)
Investment in Pass through certificates	(715.03)	-	-
Redemption from Pass through certificates	336.28	1,912.55	3,591.70
Investment in Fixed deposits (net of redemption)	(168.03)	(3,001.00)	(2,176.63)
Interest received from investments	2,857.65	1,021.07	3,179.92
Proceeds from maturity of Fixed deposits	-	823.37	-
Interest received on fixed deposits	194.22	94.93	108.75
<b>Net cash used in investing activities (B)</b>	<b>(4,508.65)</b>	<b>(49,004.97)</b>	<b>(37,923.37)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from debt securities (including accrued interest)	218.81	1,446.12	6,897.38
Repayments of debt securities	(4,700.00)	(13,588.23)	(18,729.89)
Net proceeds from cash credit and bank overdraft	3,947.86	(94.25)	11,574.62
Proceeds from other borrowings (including accrued interest)	337,071.85	141,622.20	456,676.56
Repayments of other borrowings	(271,950.20)	(128,910.92)	(345,919.42)
Proceeds from issue of share capital including share premium	-	71,046.29	71,046.29
Repayment towards deemed equity	-	-	(780.91)
<b>Net cash flow from financing activities (C)</b>	<b>64,588.32</b>	<b>71,521.21</b>	<b>180,764.63</b>
<b>Increase in cash and cash equivalents (A+B+C)</b>	<b>7,239.76</b>	<b>(48,323.75)</b>	<b>(43,972.80)</b>
Cash and cash equivalents at the beginning of the year	9,847.98	53,820.78	53,820.78
<b>Cash and cash equivalents at the end of the year</b>	<b>17,087.74</b>	<b>5,497.03</b>	<b>9,847.98</b>

**Cash and cash equivalents consist of:**

Particulars	Half year ended		Year ended
	30 September 2023	30 September 2022	31 March 2023
Cash on hand	9.07	10.42	10.28
Balance with banks			
-In current accounts	17,078.67	5,486.61	9,837.70
	<b>17,087.74</b>	<b>5,497.03</b>	<b>9,847.98</b>



**Notes forming part of standalone financial results for the quarter and half year ended 30 September 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 and half year ended 30 September 2023 have been reviewed by the Audit Committee at its meeting held on 08 November 2023 and approved by the Board of Directors at its meeting held on 09 November 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 September 2023.
  - (b) The Company has not acquired any loans through assignment during the quarter ended 30 September 2023.
  - (c) The Company has not transferred any stressed loans during the quarter ended 30 September 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 September 2023, on 10 July 2023 & 03 August 2023 the Company has invested of ₹ 100.00 lakhs & ₹ 300.00 lakhs in Ziel Financial Technologies Private Limited, a wholly owned subsidiary of the Company, by subscribing to 10,00,000 & 30,00,000 number of equity shares of face value of ₹10 each per share.
- 9 During the quarter ended 30 September 2023, on 01 July 2023 the Company has invested of ₹ 2.50 lakhs in Oxyzo Finvest Private Limited, a wholly owned subsidiary of the Company, by subscribing to 25,000 number of equity shares of face value of ₹10 each per share.
- 10 During the quarter ended 30 September 2023, on 26 July 2023 the Company has invested of ₹ 500.00 lakhs in Oxy Venture Private Limited, a wholly owned subsidiary of the Company, by subscribing to 50,00,000 number equity shares of face value of ₹10 each per share.
- 11 During the period ended 30 September 2023, the company has granted, under the ESOP scheme an aggregate of 10,58,433 stock option, representing an equal number of equity share of face value of ₹ 10/- each per share in the company, at an exercise price of ₹ 1,042/- per option.
- 12 Previous period/ year figures have been regrouped / reclassified, wherever found necessary, to conform to current period's classification.
- 13 On 10 August 2023, the Board of Directors of the Company have approved the proposed scheme of arrangement to be filed with National Company Law Tribunal Bench- New Delhi amongst Oxyzo Financial Services Private Limited (the Amalgamated Company/ Holding Company), Zfirst Technologies Private Limited ( the Amalgamating Company/ Subsidiary Company) and Ziel Financial Technologies Pvt Ltd (the Transferee Company/ Wholly Owned Subsidiary Company) and their respective shareholder 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 of the loan facilitating services business of amalgamated company to the transferee company (NOC for the scheme is pending from SEBI & RBI).

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: 09 November 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	Quarter ended				Half year ended		Year ended	
			30 September 2023 (Reviewed)	30 June 2023 (Reviewed)	30 September 2022 (Reviewed)	30 September 2023 (Reviewed)	30 September 2022 (Reviewed)	30 September 2022 (Reviewed)	31 March 2023 (Audited)	
1	Debt Equity Ratio (No. of Times)	(Debt Securities + Borrowings (other than Debt Securities)/ (Equity Share Capital + Other Equity))	1.55	1.36	0.92	1.55	1.55	0.92	1.36	
2	Debt Service Coverage Ratio		NA	NA	NA	NA	NA	NA	NA	
3	Interest service coverage ratio		NA	NA	NA	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	Debt Redemption Reserve		-	-	-	-	-	-	-	
7	Net Worth	Equity Share Capital + Other Equity	243,327.97	235,829.62	219,270.45	243,327.97	219,270.45	229,497.05	19,650.51	
8	Net profit after tax		7,185.18	6,281.34	4,813.00	13,466.52	8,447.48	19,650.51	19,650.51	
9	Earnings per share (not annualised) a. Basic (in ₹) b. Diluted (in ₹)		10.56 9.94	9.23 8.82	9.37 9.08	19.79 18.63	12.59 12.21	29.08 27.79	29.08 27.79	
10	Current ratio		NA	NA	NA	NA	NA	NA	NA	
11	Long term debt to working capital		NA	NA	NA	NA	NA	NA	NA	
12	Current liability ratio		NA	NA	NA	NA	NA	NA	NA	
13	Total debts to total assets(%)	(Debt Securities + Borrowings (other than Debt Securities)/ Total Assets	59.75	55.60	47.42	59.75	47.42	56.04	56.04	
14	Debtors turnover		NA	NA	NA	NA	NA	NA	NA	
15	Inventory turnover		NA	NA	NA	NA	NA	NA	NA	
16	Operating margin(%)		NA	NA	NA	NA	NA	NA	NA	
17	Net profit margin (%)	Profit after Tax/ Revenue from Operations	34.60	33.54	36.61	34.10	34.09	35.02	35.02	
18	Bad debts to account receivable ratio		NA	NA	NA	NA	NA	NA	NA	
19	CRAR (Tier I+II)	Total Net owned funds / Adjusted value of funded risk assets on balance sheet items	40.42	43.19	52.67	40.42	52.67	42.65	42.65	
20	Gross Non Performing Assets (%)	Gross NPA/ Gross Loans	1.02	1.09	1.02	1.02	1.02	0.89	0.89	
21	Net Non Performing Assets(%)	Net NPA/ Net Loans	0.62	0.61	0.46	0.62	0.46	0.46	0.46	
22	Provision Coverage Ratio(%)	Impairment loss allowance on Gross NPA/ Gross NPA	40.23	45.05	55.77	40.23	55.77	48.67	48.67	
23	Liquidity coverage ratio*	(LCR)-(High-Quality Liquid Assets (HQLAs)/Total Net Cash Outflow over the next 30 calendar days)	112.64%	93.61%	NA	112.64%	NA	NA	NA	
24	Asset Cover Ratio (No. of Times)		1.28	1.38	1.54	1.28	1.28	1.30	1.30	

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

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

‡RBI compliance 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 SEPTEMBER 2023**

1. This certificate is issued in accordance with the terms of our engagement letter dated 01 October 2023.
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 September 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 September 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 September 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 September 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 September 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 September 2023, to the Company and unaudited books of account maintained by the Company as at 30 September, 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 September 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: 23096570BGZGUW3927  
Place: Gurugram  
Date: 09 November 2023







**OXYZO Financial Services Private Limited**  
Corp. Office:  
#101, First Floor, Vipul Agora Mall,  
MG Road, Gurugram-122001  
Contact: 0124- 4114488  
Email: [getsupport@oxyzo.in](mailto:getsupport@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

November 09, 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 S07271	Private Placement	NCD	November 26, 2021	Rs. 25	Rs. 25	NO	NA	NA
2.	OXYZO Financial Services Private Limited	INE04V S07297	Private Placement	NCD	March 31, 2022	Rs. 26.40	Rs. 26.40	NO	NA	NA
3.	OXYZO Financial Services Private Limited	INE04V S07263*	Private Placement	NCD	September 24, 2021	Rs. 35	Rs. 35	NO	NA	NA
4.	OXYZO Financial Services Private Limited	INE04V S07180	Private Placement	NCD	December 18, 2020	Rs. 15	Rs. 15	NO	NA	NA
5.	OXYZO Financial Services Private Limited	INE04V S07305	Private Placement	NCD	January 06, 2023	Rs. 40	Rs. 40	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:**  
 #101, First Floor, Vipul Agora Mall,  
 MG Road, Gurugram-122001  
 Contact: 0124- 4114488  
 Email: [getsupport@oxyzo.in](mailto:getsupport@oxyzo.in)  
 Website: [www.oxyzo.in](http://www.oxyzo.in)

6.	OXYZO Financial Services Private Limited	INE04V S07313	Private Placement	NCD	March 20, 2023	Rs. 20	Rs. 20	NO	NA	N A
----	--	---------------	-------------------	-----	----------------	--------	--------	----	----	-----

\* Redeemed on September 24, 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

