



Contact: +91-7353013499
Email: getsupport@oxyzo.in
Website: www.oxyzo.in

August 12, 2024

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

Sub: Outcome of the Board Meeting

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

Dear Sir/Madam

We would like to inform you that the Board of Directors of the Company in their meeting held today i.e., Monday, August 12, 2024, which commenced at 02:00 p.m. and concluded at 03:25 p.m., inter alia, considered & approved the following matters:

- i. Un-audited Standalone Financial Results of the Company for the quarter ended June 30, 2024 as per the provision of Regulation 52 of SEBI listing Regulations.
- ii. Appointment of Mr. Amit Sharma - Manager, Cyber Security of the Company as the Chief Information Security Officer (CISO) post recommendation of the IT Strategy Committee of the Company.

Following documents are enclosed herewith:

- a. A copy of Standalone Un-audited Financial Results along with the Limited Review Report Report thereon for the quarter ended June 30, 2024, Pursuant to Regulation 52 of SEBI Listing Regulations and amendments thereof.
- b. Details as per Regulation 52(4) of SEBI Listing Regulations.
- c. The statement of utilisation of Issue proceeds of non-convertible securities pursuant to Regulation 52(7) & 52(7A) of the SEBI Listing Regulations for the quarter ended June 30, 2024 read with SEBI Operational circular dated 29 July 2022 as updated on 30 June 2023.
- d. Security Cover certificate of non-convertible debt securities pursuant to Regulation 54(3) of the SEBI Listing Regulations read with SEBI circular SEBI/HO/MIRSD/M IRSO_CRADT /CIR/P/2022/67 dated 19 May 2022.

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

OXYZO Financial Services Limited
(Formerly known as Oxyzo Financial Services Private Limited)
Corp. Office: 101, First Floor, Vipul Agora Mall, MG Road,
Gurugram - 122001

Regd. Office: Shop No. G - 2 (UGF) D - 1
(K-84), Green Park Main, New Delhi - 110016

CIN: U65929DL2016PLC306174





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Email: getsupport@oxyzo.in
Website: www.oxyzo.in

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

Thanking You,

Yours Faithfully

For OXYZO Financial Services Limited

(Formerly known as OXYZO Financial Services Private Limited)

Pinky 12/8/24

Pinky Jha

Company Secretary & Compliance Officer
Membership No. F10683



Encl: As above

OXYZO Financial Services Limited

(Formerly known as Oxyzo Financial Services Private Limited)

Corp. Office: 101, First Floor, Vipul Agora Mall, MG Road,

Gurgaon - 122001

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

CIN: U65929DL2016PLC306174

**Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of the
Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015, as amended**

To
The Board of Directors of
OXYZO Financial Services Limited
(Formerly known as OXYZO Financial Services Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of OXYZO Financial Services Limited (formerly known as OXYZO Financial Services Private Limited) ("the Company") for the quarter ended June 30, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS-34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other Matters

The standalone financial statements for the year ended March 31, 2024 were audited by the predecessor auditor who expressed unmodified opinion vide their report dated May 28, 2024. Further, the Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published un-audited year to date figures up to December 31, 2023, as required under the Listing Regulations which were subjected to a limited review by the predecessor auditor. The predecessor auditor had expressed unmodified conclusion on the results for the quarter ended March 31, 2024 and June 30, 2023 vide their reports dated May 28, 2024 and August 10, 2023 respectively. These financial information/ results were furnished by the management and has been relied upon for the purpose of review of accompanying statement.

Our conclusion on the Statement is not modified in respect of matters stated above.

For Lodha & Co LLP
Chartered Accountants
Firm's Registration No. 301051E/E300284

Gaurav
Lodha

(Gaurav Lodha)

Partner

M. No. 507462

UDIN: 24507462BJZYYU3235

Place: New Delhi

Date: 12th August 2024

[illegible]

OXYZO FINANCIAL SERVICES LIMITED
(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)
Statement of standalone financial results for the quarter ended 30 June 2024
(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: U65929DL2016PLC306174

Particulars	30 June 2024 (Reviewed)	Quarter ended 31 March 2024 (Reviewed)*	30 June 2023 (Reviewed)	Year ended 31 March 2024 (Audited)
1 Revenue from operations				
(i) Interest income	24,611.98	23,197.97	18,167.97	82,984.45
(ii) Fee and commission income	658.94	538.77	513.72	2,279.77
(iii) Net gain on fair value changes	26.44	8.66	6.41	49.35
Total Revenue from operations	25,297.36	23,745.40	18,688.10	85,313.57
2 Other income	0.02	17.51	-	17.51
3 Total Income (1+2)	25,297.38	23,762.91	18,688.10	85,331.08
4 Expenses				
(i) Finance costs	10,010.82	9,112.64	6,686.42	31,701.98
(ii) Net loss on derecognition of financial instruments under amortised cost category	26.33	223.03	10.00	108.67
(iii) Impairment on financial instruments	889.06	882.79	706.32	3,712.20
(iv) Employees benefit expenses	2,312.75	2,343.89	2,172.76	8,549.41
(v) Depreciation, amortisation and impairment expense	24.81	61.38	15.49	117.13
(vi) Other expenses	847.76	879.68	666.86	2,817.25
Total expenses	14,111.53	13,503.41	10,257.85	47,006.64
5 Profit before tax (3-4)	11,185.85	10,259.50	8,430.25	38,324.44
6 Tax expense				
Current tax	2,925.85	2,756.74	2,200.36	10,335.35
Deferred tax charge/ (credit)	(193.86)	(156.28)	(51.45)	(578.80)
	2,731.99	2,600.46	2,148.91	9,756.55
7 Profit for the period/ year (5-6)	8,453.86	7,659.04	6,281.34	28,567.89
8 Other comprehensive income/ (loss), net of tax				
(a) Items that will not be reclassified to profit or loss				
Remeasurement (loss)/ gain on defined benefit plans	22.79	36.75	16.74	82.88
Income tax credit/ (charge) on above	(5.74)	(9.25)	(4.21)	(20.86)
Sub total (a)	17.05	27.50	12.53	62.02
(b) Items that will be reclassified to profit or loss				
Derivative instruments in Cash flow hedge relationship	(31.25)	40.12	(124.75)	8.14
Income tax credit on above	7.87	(10.10)	31.40	(2.05)
Sub total (b)	(23.38)	30.02	(93.35)	6.09
Total other comprehensive income/(loss), net of tax (a+b)	(6.33)	57.52	(80.82)	68.11
9 Total comprehensive income for the period/ year (7+8)	8,447.53	7,716.56	6,200.52	28,636.00
10 Earnings per share (nominal value of share Rs. 10 each):#				
Basic (in ₹)	12.42	11.25	9.23	41.97
Diluted (in ₹)	11.70	10.60	8.82	39.55

* refer note 9

not annualised for the quarter ended



OXYZO FINANCIAL SERVICES LIMITED
(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)

Annexure I :

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 2024 (Reviewed)	Quarter Ended 31 March 2024 (Reviewed)	30 June 2023 (Reviewed)	Year ended 31 March 2024 (Audited)
1	Debt Equity Ratio (No. of Times)	(Debt Securities + Borrowings (other than Debt Securities))/ (Equity Share Capital + Other Equity)	1.80	1.78	1.36	1.78
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	2,67,596.80	2,58,946.03	2,35,829.62	2,58,946.03
8	Net profit after tax		8,453.86	7,659.04	6,281.34	28,567.89
9	Earnings per share (not annualised)					
	a. Basic (in ₹)		12.42	11.25	9.23	41.97
	b. Diluted (in ₹)		11.70	10.60	8.82	39.55
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	62.99	62.52	56.60	62.52
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	33.42	32.25	33.61	33.49
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	37.12	36.80	43.19	36.80
20	Gross Non Performing Assets (%)	Gross NPA/ Gross Loans	0.95	1.02	1.09	1.02
21	Net Non Performing Assets(%)	Net NPA/ Net Loans	0.38	0.45	0.61	0.45
22	Provision Coverage Ratio(%)	Impairment loss allowance on Gross NPA/ Gross NPA	59.98	56.50	45.05	56.50
23	Liquidity coverage ratio* (%)	(LCR)-(High-Quality Liquid Assets (HQLAs)/Total Net Cash Outflow over the next 30 calendar days)	326.45	283.73^	222.25^	283.73^
24	Asset Cover Ratio (No. of Times)	((Assets – Intangible Assets)–(Current Liabilities – Short-term Debt))/Total Debt.	1.29	1.21	1.38	1.21

* Applicable w.e.f. 01 April 2023 as per RBI Scale Based Regulations applicable on Non-Banking Financial Company - Middle Layer.

^ As per audited standalone financial statement for the year ended 31 March 2024.

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.



Notes forming part of standalone financial results for the quarter ended 30 June 2024

- 1 Oxyzo Financial Services Limited (Formerly known as Oxyzo Financial Services Private Limited) ("the Company") is a Non-Banking Financial Company - Middle Layer ('NBFC-ML'), 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 ('the statement') for the quarter ended 30 June 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 12 August 2024. The statement 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 as amended 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 2024.
 - (b) The Company has not acquired any loans through assignment during the quarter ended 30 June 2024.
 - (c) The Company has not transferred any stressed loans during the quarter ended 30 June 2024.
- 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.
- 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 As per Regulation 54(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), all secured non-convertible debentures ("NCDs") issued by the Company are secured by way of an exclusive charge on identified loan receivables/loan assets and pursuant to the terms of respective information documents.
- 9 The figures for the quarter ended 31 March 2024 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 was subject to limited review by the predecessor statutory auditors.
- 10 On 10 August 2023, the Board of Directors of the Company have approved the proposed scheme of arrangement ('the Scheme') to be filed with National Company Law Tribunal Bench- New Delhi ('the NCLT') amongst Oxyzo Financial Services Limited (formerly known as 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. In this regard the Company has filed a joint application with the Hon'ble National Company Law Tribunal, New Delhi on 20 March, 2024. The appointed date of the Scheme is opening business hours on 1 April, 2023, or any other date as may be ordered/directed by the NCLT. The Scheme is subject to necessary, regulatory approvals.
- 11 Previous period figures have been regrouped/ reclassified, wherever found necessary, to confirm to current period's /year classification.

For and on behalf of the Board of Directors of
Oxyzo Financial Services Limited
(Formerly Known As Oxyzo Financial Services Private Limited)

RUCHI
KALRA

Digitally signed by
RUCHI KALRA
Date: 2024.08.12
14:58:34 +05'30'



Ruchi Kalra
Whole time Director and Chief Financial Officer
(DIN: 03103474)

Place: Gurugram
Date: 12.08.2024

To

The Board of Directors

OXYZO Financial Services Limited

(formerly known as OXYZO Financial Services Private Limited)

Shop no. G-22C (UGF) D-1 (K-84)

Green Park Main, South Delhi

New Delhi 110016

Sub: Independent Auditor's Certification on Security coverage and financial covenants pursuant to Regulation 54 read with regulation 56(1)(d) of the Security and Exchange Board of India ('SEBI') Listing Obligations and Disclosure Requirements ('LODR') Regulations, 2015 (as amended) in respect of listed Secured, Redeemable, Non-Convertible Debenture (NCDs), issued by OXYZO Financial Services Limited, as at June 30, 2024".

1. We, Lodha & Co. LLP, Chartered Accountants, Statutory auditors of OXYZO Financial Services Limited (formerly known as OXYZO Financial Services Private Limited) (CIN: U65929DL2016PLC306174) ('the Company') having registered office at Shop no. G-22C (UGF) D-1 (K-84) Green Park Main, South Delhi New Delhi 110016 have issued this certificate in accordance with the terms of our engagement letter dated July 30, 2024 with the Company.
2. The management of the Company has prepared and compiled the accompanying Statement -1 (hereinafter referred to as 'Statement') on calculation of security coverage ratio and financial covenants as per the unaudited books of account and other relevant records and documents maintained by the Company as at 30th June 2024 ("the unaudited books of account") and the terms of Debenture Trust Deeds (as stated below). We have been requested by the management of the Company to examine and issue a certificate with respect to the details of book value of loan receivables, security coverage and maintenance and compliance of the financial covenants on the basis of unaudited books of account and other relevant records and documents maintained by the Company as at 30th June 2024 and as per the terms of Debenture Trust Deeds (hereinafter referred to as "the Deeds") between the Company and Axis Trustee Services Limited, dated November 24, 2021 and between Company and IDBI Trusteeship Services Limited, dated January 5, 2023, March 14, 2023, March 13, 2024 and March 21, 2024 respectively (Axis Trustee Services Limited and IDBI Trusteeship Services Limited herein after together referred to as "Debenture Trustees"), in respect of the NCDs (herein after referred to as 'debt securities') issued in compliance with the Regulation 54 read with regulation 56(1)(d) of the Security and Exchange Board of India ('SEBI') Listing Obligations and Disclosure Requirements ('LODR') Regulations, 2015 (as amended) and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67, dated 19 May 2022 (herein after cumulatively referred to as "the Regulations"). We have initialled the accompanying Statements for the purpose of identification purposes only. The accompanying statements contains details of book value of loans receivables, security cover and covenants as at June 30, 2024 in respect of below stated debt securities:-



(Rs in lakhs)

S.No.	ISIN	Facility	Amount Outstanding (Including accrued interest) As on 30-06-2024
1.	INE04VS07271	250 nos. of Secured, Redeemable, Non-Convertible Debenture ("NCD") having face value of Rs. 10 Lakh each	2,634.38
2.	INE04VS07305	4000 nos. of Secured, Redeemable, Non-Convertible Debenture ("NCD") having face value of having face value of Rs. 1 Lakh each	4,557.84
3.	INE04VS07313	2000 nos. of Secured, Redeemable, Non-Convertible Debenture ("NCD") having face value of having face value of Rs. 1 Lakh each	2,048.62
4.	INE04VS07339	2400 nos. of Secured, Redeemable, Non-Convertible Debenture ("NCD") having face value of Rs. 1 Lakh each	2,404.94
5.	INE04VS07321	2500 nos. of Secured, Redeemable, Non-Convertible Debenture ("NCD") having face value of Rs. 1 Lakh each	2,568.65



Managements' Responsibility for the Statement

3. The preparation of the accompanying Statement is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes collecting, collating and validating data and presentation thereof. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for providing all the relevant information to the Debenture Trustees, and for complying with the provisions of SEBI Regulations and as prescribed in the Debenture Trust Deeds, as amended for maintenance of Security Coverage ratio including, amongst others, maintenance and compliance of financial covenants as well as other non-financial covenants as per the respective Debenture Trust Deeds, in respect of the debt securities.
5. The Management is also responsible for preparing and furnishing the financial and other relevant information contained in the said statement which are annexed to this Certificate.

Auditor's Responsibility

6. Pursuant to the requirements of the Regulations as stated above in para 2 above, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the book value of assets of the Company that forms part of calculation of security coverage ratio contained in the Statement have been accurately extracted from the unaudited books of accounts of the Company and other relevant records and documents maintained by the Company as at June 30, 2024, and whether the Company has complied with financial covenants of the debt securities. This did not include the evaluation of adherence by the Company with terms of the Deeds and the SEBI Regulations.
7. The engagement involves performing procedures to obtain sufficient appropriate evidence to provide limited assurance on the Statement as mentioned in paragraph 2 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 in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of the risk associated with reporting criteria.

Accordingly, we have performed the following procedures in relation to the Statement:

- a) Obtained and read the Statement Compiled by the Management from the unaudited books of account for the period ended June 30, 2024;
- b) Verified, that the information contained in the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company as at and for the period ended June 30, 2024 and other relevant records and documents maintained by the Company, in the normal course of its business;
- c) Verified and examined the arithmetical and clerical accuracy of the information included in the Statement;



- d) Reviewed the terms of the Deeds, as stated in para 2 above to understand the terms related to security cover, nature of charge (viz. exclusive charge) on loans receivables of the Company and covenants;
 - e) Obtained Register of Charges kept by the Company as per the requirements of the Companies Act, 2013 to understand the composition of charges already created on assets of the company and the Form CHG-1 filed by the Company with the Registrar of Companies ('ROC') w.r.t NCDs;
 - f) Made necessary inquiries with the management and obtained necessary representations in respect of matters relating to the Statement;
 - g) Read the terms relating to financial covenants of the NCDs in relation to securities mentioned at para 2. With respect to other non-financial Covenants, the management has represented and confirmed that the Company has complied with all the other covenants (including affirmative, informative, reporting and negative covenants) as prescribed in the respective Deeds, as at 30th June 2024. We have relied on the same and have not performed any independent procedure in this regard; and
 - h) Obtained from the management, a list of applicable other non-financial Covenants extracted from the respective deeds. Management has confirmed the such covenants are extracted from the respective Deeds for all listed debt securities outstanding at 30th June 2024. Against each of the applicable covenants, obtained the status of compliance with such covenants as at 30th June 2024 from management.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("Guidance Note") 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.
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 Services Engagements.

Conclusion

10. Based on the procedures performed as referred to in paragraph 7 above and according to the information and explanation provided to us by the management of the company, nothing has come to our attention that causes us to believe that the Security Coverage Ratio in respect of NCDs, calculated based on book value of the loans receivables of the Company contained in the Statement is less than security cover required as mentioned in table below, as ascertained from the unaudited books of accounts of the Company as at June 30, 2024 and that the financial covenants of the NCDs are not in compliance with the respective Deeds. Further, we have relied on the management representation with respect to other non-financial covenants for the NCDs, as stated in para 7 (g) & (h) above.



Column A	Column B	Column C (1)	Column D (2)	Column E (3)	Column F (4)	Column G (5)	Column H (6)	Column I (7)	Column J (Total C to H)	Column K	Column L	Column M	Column N (8)	Column O (9)
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminate on (amount in negative)		Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued (Refer Note 2)	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets 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 Pari passu charge Assets viii	Carrying value/book value for pari 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														
ASSETS														
Property, Plant and Equipment							108.24		108.24					
Capital Work-in- Progress							-		-					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							241.22		241.22					
Intangible Assets under Development							51.13		51.13					
Investments							59,913.12		59,913.12					
Loans	Loans / advances given	3,188.09	5,97,015.93				65,467.19	NA	6,65,671.21	NA	3,188.09	NA	NA	3,188.09
Inventories							-		-					
Trade Receivables							-		-					
Cash and Cash Equivalents							30,554.88		30,554.88					
Bank Balances other than Cash and Cash Equivalents		-	3,345.42				-		3,345.42					
Others							3,750.63		3,750.63					
Total		3,188.09	6,00,361.35	-	-	-	1,60,086.41		7,63,635.85					
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-convertible debentures + Interest accrued thereon	2,634.38	15,036.49	No	-		-		17,670.87					
Other debt sharing pari-passu charge with above debt							-		-					
Other Debt							-		-					
Subordinated debt							-		-					
Borrowings	Borrowings other than debt securities + Interest accrued thereon	not to be filled	4,63,306.05	No			-		4,63,306.05					
Bank							-		-					
Debt Securities							-		-					
Others							-		908.47					
Trade payables							-		1,062.22					
Lease Liabilities							-		-					
Provisions							-		283.85					
Others							-		12,807.59					
Total		2,634.38	4,78,342.54	-	-	-	-		4,96,039.05					
Cover on Book Value		1.21												
Cover on Market Value														
	Exclusive Security Cover Ratio	1.21			Pari-Passu Security Cover Ratio	NIL								

Notes:-

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

(2) Above Security cover certificate pertains to ISIN : INE04VS07271

(3) Compliance of all the covenants of the trust deed in respect of the listed Secured, Redeemable, Non-Convertible Debenture (ISIN INE04VS07271) ("NCD") : We confirm that the Company has complied with the financial covenants mentioned in the debenture trust deed of the NCD for the quarter ended 30 June, 2024. We further certify that we have ensured compliance in respect of all other non-financial covenants of the debenture trust deed of NCD for the quarter ended 30 June 2024.

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Column A	Column B	Column C (1)	Column D (2)	Column E (3)	Column F (4)	Column G (5)	Column H (6)	Column I (7)	Column J (Total C to H)	Column K	Column L	Column M	Column N (8)	Column O (9)
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminate on (amount in negative)		Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued (Refer Note 2)	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets 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 Pari passu charge Assets viii	Carrying value/book value for pari 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								
ASSETS														
Property, Plant and Equipment							108.24		108.24					
Capital Work-in- Progress							-		-					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							241.22		241.22					
Intangible Assets under Development							51.13		51.13					
Investments							59,913.12		59,913.12					
Loans	Loans / advances given	2,499.23	5,97,704.79				65,467.19	NA	6,65,671.21	NA	2,499.23	NA	NA	2,499.23
Inventories							-		-					
Trade Receivables							-		-					
Cash and Cash Equivalents							30,554.88		30,554.88					
Bank Balances other than Cash and Cash Equivalents		-	3,345.42				-		3,345.42					
Others							3,750.63		3,750.63					
Total		2,499.23	6,01,050.21	-	-	-	1,60,086.41		7,63,635.85					
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-convertible debentures + Interest accrued thereon	2,048.62	15,622.25	No	-		-		17,670.87					
Other debt sharing pari-passu charge with above debt							-		-					
Other Debt							-		-					
Subordinated debt							-		-					
Borrowings	Borrowings other than debt securities + Interest accrued thereon	not to be filled	4,63,306.05	No			-		4,63,306.05					
Bank							-		-					
Debt Securities							-		-					
Others							-		908.47					
Trade payables							-		1,062.22					
Lease Liabilities							-		-					
Provisions							-		283.85					
Others							-		12,807.59					
Total		2,048.62	4,78,928.30	-	-	-	-		4,96,039.05					
Cover on Book Value		1.22												
Cover on Market Value														
	Exclusive Security Cover Ratio	1.22			Pari-Passu Security Cover Ratio	NIL								

Notes:-

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

(2) Above Security cover certificate pertains to ISIN : INE04VS07313

(3) Compliance of all the covenants of the trust deed in respect of the listed Secured, Redeemable, Non-Convertible Debenture (ISIN INE04VS07313) ("NCD") : We confirm that the Company has complied with the financial covenants mentioned in the debenture trust deed of NCD for the quarter ended 30 June 2024. We further certify that we have ensured compliance in respect of all other non-financial covenants of the debenture trust deed of NCD for the quarter ended 30 June 2024.

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Statement for Security Cover for the listed non-convertible debt securities as at 30 June 2024

Statement 1 (c)

(Rs. in Lakhs)

Column A	Column B	Column C (1)	Column D (2)	Column E (3)	Column F (4)	Column G (5)	Column H (6)	Column I (7)	Column J (Total C to H)	Column K	Column L	Column M	Column N (8)	Column O (9)
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminate on (amount in negative)		Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued (Refer Note 2)	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets 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 Pari passu charge Assets viii	Carrying value/book value for pari 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								
ASSETS														
Property, Plant and Equipment							108.24		108.24					
Capital Work-in- Progress							-		-					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							241.22		241.22					
Intangible Assets under Development							51.13		51.13					
Investments							59,913.12		59,913.12					
Loans	Loans / advances given	5,258.61	5,94,945.41				65,467.19	NA	6,65,671.21	NA	5,258.61	NA	NA	5,258.61
Inventories							-		-					
Trade Receivables							-		-					
Cash and Cash Equivalents							30,554.88		30,554.88					
Bank Balances other than Cash and Cash Equivalents		-	3,345.42				-		3,345.42					
Others							3,750.63		3,750.63					
Total		5,258.61	5,98,290.83	-	-	-	1,60,086.41		7,63,635.85					
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-convertible debentures + Interest accrued thereon	4,557.84	13,113.03	No	-		-		17,670.87					
Other debt sharing pari-passu charge with above debt							-		-					
Other Debt							-		-					
Subordinated debt							-		-					
Borrowings	Borrowings other than debt securities + Interest accrued thereon	not to be filled	4,63,306.05	No			-		4,63,306.05					
Bank							-		-					
Debt Securities							-		-					
Others							-		908.47					
Trade payables							-		1,062.22					
Lease Liabilities							-		-					
Provisions							-		283.85					
Others							-		12,807.59					
Total		4,557.84	4,76,419.08	-	-	-	-		4,96,039.05					
Cover on Book Value		1.15												
Cover on Market Value														
	Exclusive Security Cover Ratio	1.15			Pari-Passu Security Cover Ratio	NIL								

Notes:-

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

(2) Above Security cover certificate pertains to ISIN : INE04VS07305

(3) Compliance of all the covenants of the trust deed in respect of the listed Secured, Redeemable, Non-Convertible Debenture (ISIN INE04VS07305) ("NCD") : We confirm that the Company has complied with the financial covenants mentioned in the debenture trust deed of the NCD for the quarter ended 30 June 2024. We further certify that we have ensured compliance in respect of all other non-financial covenants of the debenture trust deed of NCD for the quarter ended 30 June 2024.

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Column A	Column B	Column C (1)	Column D (2)	Column E (3)	Column F (4)	Column G (5)	Column H (6)	Column I (7)	Column J (Total C to H)	Column K	Column L	Column M	Column N (8)	Column O (9)
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminate on (amount in negative)		Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued (Refer Note 2)	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets 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 Pari passu charge Assets viii	Carrying value/book value for pari 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														
ASSETS														
Property, Plant and Equipment							108.24		108.24					
Capital Work-in- Progress							-		-					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							241.22		241.22					
Intangible Assets under Development							51.13		51.13					
Investments							59,913.12		59,913.12					
Loans	Loans / advances given	2,674.49	5,97,529.53				65,467.19	NA	6,65,671.21	NA	2,674.49	NA	NA	2,674.49
Inventories							-		-					
Trade Receivables							-		-					
Cash and Cash Equivalents							30,554.88		30,554.88					
Bank Balances other than Cash and Cash Equivalents		-	3,345.42				-		3,345.42					
Others							3,750.63		3,750.63					
Total		2,674.49	6,00,874.95	-	-	-	1,60,086.41		7,63,635.85					
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-convertible debentures + Interest accrued thereon	2,404.94	15,265.93	No	-		-		17,670.87					
Other debt sharing pari-passu charge with above debt							-		-					
Other Debt							-		-					
Subordinated debt							-		-					
Borrowings	Borrowings other than debt securities + Interest accrued thereon	not to be filled	4,63,306.05	No			-		4,63,306.05					
Bank							-		-					
Debt Securities							-		-					
Others							-		908.47					
Trade payables							-		1,062.22					
Lease Liabilities							-		-					
Provisions							-		283.85					
Others							-		12,807.59					
Total		2,404.94	4,78,571.98	-	-	-	-		4,96,039.05					
Cover on Book Value		1.11												
Cover on Market Value														
	Exclusive Security Cover Ratio	1.11			Pari-Passu Security Cover Ratio	NIL								

Notes:-

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

(2) Above Security cover certificate pertains to ISIN : INE04VS07339

(3) Compliance of all the covenants of the trust deed in respect of the listed Secured, Redeemable, Non-Convertible Debenture (ISIN INE04VS07339) ("NCD") : We confirm that the Company has complied with the financial covenants mentioned in the debenture trust deed of the NCD for the quarter ended 30 June 2024. We further certify that we have ensured compliance in respect of all other non-financial covenants of the debenture trust deed of NCD for the quarter ended 30 June 2024.

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Column A	Column B	Column C (1)	Column D (2)	Column E (3)	Column F (4)	Column G (5)	Column H (6)	Column I (7)	Column J (Total C to H)	Column K	Column L	Column M	Column N (8)	Column O (9)
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminate on (amount in negative)		Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued (Refer Note 2)	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets 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 Pari passu charge Assets viii	Carrying value/book value for pari 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														
ASSETS														
Property, Plant and Equipment							108.24		108.24					
Capital Work-in- Progress							-		-					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							241.22		241.22					
Intangible Assets under Development							51.13		51.13					
Investments							59,913.12		59,913.12					
Loans	Loans / advances given	2,856.46	5,97,347.56				65,467.19	NA	6,65,671.21	NA	2,856.46	NA	NA	2,856.46
Inventories							-		-					
Trade Receivables							-		-					
Cash and Cash Equivalents							30,554.88		30,554.88					
Bank Balances other than Cash and Cash Equivalents		-	3,345.42				-		3,345.42					
Others							3,750.63		3,750.63					
Total		2,856.46	6,00,692.98	-	-	-	1,60,086.41		7,63,635.85					
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-convertible debentures + Interest accrued thereon	2,568.65	15,102.22	No	-		-		17,670.87					
Other debt sharing pari-passu charge with above debt							-		-					
Other Debt							-		-					
Subordinated debt							-		-					
Borrowings	Borrowings other than debt securities + Interest accrued thereon	not to be filled	4,63,306.05	No			-		4,63,306.05					
Bank							-		-					
Debt Securities							-		-					
Others							-		908.47					
Trade payables							-		1,062.22					
Lease Liabilities							-		-					
Provisions							-		283.85					
Others							-		12,807.59					
Total		2,568.65	4,78,408.27	-	-	-	-		4,96,039.05					
Cover on Book Value		1.11												
Cover on Market Value														
	Exclusive Security Cover Ratio	1.11			Pari-Passu Security Cover Ratio	NIL								

Notes:-

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

(2) Above Security cover certificate pertains to ISIN : INE04VS07321

(3) Compliance of all the covenants of the trust deed in respect of the listed Secured, Redeemable, Non-Convertible Debenture (ISIN INE04VS07321) ("NCD") : We confirm that the Company has complied with the financial covenants mentioned in the debenture trust deed of the NCD for the quarter ended 30 June 2024. We further certify that we have ensured compliance in respect of all other non-financial covenants of the debenture trust deed of NCD for the quarter ended 30 June 2024.

RUCHI KALRA

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Contact: +91-7353013499
Email: getsupport@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

August 12, 2024

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 General Information Document & Key information document 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 for which the funds were utilized	Remarks, if any
1.	OXYZO Financial Services Limited (Formerly Known as OXYZO Financial services Private Limited)	INE04V S07271	Private Placement	NCD	November 26, 2021	Rs. 25	Rs. 25	NO	NA	NA
2.		INE04V S07305	Private Placement	NCD	January 06, 2023	Rs. 40	Rs. 40	NO	NA	NA
3.		INE04V S07313	Private Placement	NCD	March 20, 2023	Rs. 20	Rs. 20	NO	NA	NA
4.		INE04V S07321	Private Placement	NCD	March 15, 2024	Rs. 25	Rs. 25	NO	NA	NA
5.		INE04V S07339	Private Placement	NCD	March 22, 2024	Rs. 24	Rs. 24	NO	NA	NA

OXYZO Financial Services Limited
(Formerly known as Oxyzo Financial Services Private Limited)
Corp. Office: 101, First Floor, Vipul Agora Mall, MG Road,
Gurugram - 122001

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

CIN: U65929DL2016PLC306174



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:	

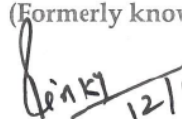
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any

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 Limited
(Formerly known as OXYZO Financial Services Private Limited)


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

