



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

Website: 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

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.





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(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

