

**Independent Auditor's Review Report on Quarterly Unaudited 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, 2025 ("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.



Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.

Lodha & Co (ICAI Reg. No. 301051E) a Partnership Firm was converted into Lodha & Co LLP
(Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

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 Ind AS-34 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.

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



(Gaurav Lodha)
Partner

M. No. 507462

UDIN: 25507462BMKNQJ6792

Place: New Delhi

Date: 12/08/2025



Statement of standalone financial results for the quarter ended 30 June 2025
(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	30 June 2025 (Reviewed)	Quarter ended 31 March 2025 (Audited) *	30 June 2024 (Reviewed)	Year ended 31 March 2025 (Audited)
1 Revenue from operations				
(i) Interest income	32,015.17	30,337.24	24,611.98	1,08,270.01
(ii) Fee and commission income	1,208.63	1,426.86	658.94	4,020.33
(iii) Net gain on fair value changes	700.38	186.47	26.44	625.78
Total Revenue from operations	33,924.18	31,950.57	25,297.36	1,12,916.12
2 Other income	5.30	0.76	0.02	1.47
3 Total Income (1+2)	33,929.48	31,951.33	25,297.38	1,12,917.59
4 Expenses				
(i) Finance costs	14,115.86	11,842.98	10,010.82	43,877.95
(ii) Net loss on derecognition of financial instruments under amortised cost category	983.44	90.31	26.33	75.78
(iii) Impairment on financial instruments	1,788.91	3,985.30	889.06	9,389.78
(iv) Employees benefit expenses	2,980.22	2,339.88	2,312.75	9,400.22
(v) Depreciation, amortisation and impairment expense	117.00	182.14	24.81	302.90
(vi) Other expenses	2,102.92	2,888.81	847.76	5,729.89
Total expenses	22,088.35	21,329.42	14,111.53	68,776.52
5 Profit before tax (3-4)	11,841.13	10,621.91	11,185.85	44,141.07
6 Tax expense				
Current tax	2,814.45	3,122.60	2,925.85	11,955.98
Deferred tax charge/(credit)	227.90	(388.57)	(193.86)	(672.02)
	3,042.35	2,734.03	2,731.99	11,283.96
7 Profit for the period/ year (5-6)	8,798.78	7,887.88	8,453.86	32,857.11
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	(38.34)	(221.73)	22.79	(153.36)
Income tax credit/(charge) on above	9.65	55.81	(5.74)	38.60
Sub total (a)	(28.69)	(165.92)	17.05	(114.76)
(b) Items that will be reclassified to profit or loss				
Derivative instruments in Cash flow hedge relationship	(5.54)	(318.41)	(31.25)	(241.08)
Income tax credit/(charge) on above	1.39	80.14	7.87	60.68
Sub total (b)	(4.15)	(238.27)	(23.38)	(180.40)
Total other comprehensive income/(loss), net of tax (a+b)	(32.84)	(404.19)	(6.33)	(295.16)
9 Total comprehensive income for the period/ year (7+8)	8,765.94	7,483.69	8,447.53	32,561.95
10 Earnings per share (nominal value of share Rs. 10 each):#				
Basic (in ₹)	12.86	11.59	12.42	48.28
Diluted (in ₹)	12.07	10.84	11.70	45.17

* refer note 9

not annualised for the quarter ended



OXYZO Financial Services Limited
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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 2025 (Reviewed)	Quarter Ended 31 March 2025 (Audited)	30 June 2024 (Reviewed)	Year ended 31 March 2025 (Audited)
1	Debt equity ratio (No. of Times)	(Debt Securities + Borrowings (other than Debt Securities)) / (Equity Share Capital + Other Equity)	1.94	2.06	1.80	2.06
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	3,01,241.17	2,92,321.77	2,67,596.80	2,92,321.77
8	Net profit after tax		8,798.78	7,887.88	8,453.86	32,857.11
9	Earnings per share (not annualised) a. Basic (in ₹) b. Diluted (in ₹)		12.86 12.07	11.59 10.84	12.42 11.70	48.28 45.17
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	64.18	65.43	62.99	65.43
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	25.94	24.69	33.42	29.10
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	36.53	33.50	37.12	33.50
20	Gross Non Performing Assets (%)	Gross NPA/ Gross Loans	0.96	1.09	0.95	1.09
21	Net Non Performing Assets (%)	Net NPA/ (Gross Loans- Impairment loss allowance on Gross NPA assets)	0.35	0.43	0.38	0.43
22	Provision Coverage Ratio (%)	Impairment loss allowance on Gross NPA/ Gross NPA	63.36	60.66	59.98	60.66
23	Liquidity coverage ratio (%)	(LCR)-(High-Quality Liquid Assets (HQLAs)/Total Net Cash Outflow over the next 30 calendar days)	318.89	326.57	344.72	326.57
24	Asset Cover Ratio (No. of Times)	(Assets – Intangible Assets) – (Current Liabilities – Short-term Debt) / Total Debt.	1.36	1.27	1.29	1.27

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.

^ As per audited standalone financial statement for the year ended 31 March 2025.

2)

The Company does not have any non-convertible redeemable preference shares/ non-convertible preference shares/ redeemable preference shares except optionally convertible preference shares.



OXYZO Financial Services Limited
(Formerly Known as 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: U65929DL2016PLC306174

Notes forming part of standalone financial results for the quarter ended 30 June 2025

- 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 and amended certificate dated 30 August 2024.
- 2 The above standalone financial results ('the statement') for the quarter ended 30 June 2025 have been reviewed by the Audit Committee at its meeting held on 11 August 2025 and subsequently approved by the Board of Directors at its meeting held on 12 August 2025. 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(as amended from time to time)

(a) The Company has not transferred or acquired any loans not in default during the quarter ended 30 June 2025.

(b) The Company has not acquired any stressed loans during the quarter ended 30 June 2025. However, the Company had sold loans which were under default during the quarter ended 30 June 2025; Disclosures in connection with the sale of such assets as per the requirements of the aforementioned circular is as below:

Particulars	To Assets Reconstruction Companies (ARC)	
	NPA	SMA
No. of accounts	1	-
Aggregate principal outstanding of loans transferred (in lakhs)	1,761.52	-
Weighted average residual tenor of the loans transferred (years)	1.79	-
Net book value of loans transferred (at the time of transfer) (in lakhs)	912.38	-
Aggregate consideration (in lakhs)	800.00	-
Additional consideration realised in respect of accounts transferred in earlier years (in lakhs)	-	-

- 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'.
 - 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. As at 30 June 2025, the Company has maintained sufficient asset cover as stated in the respective information memorandum towards the principal amount and interest accrued thereon.
 - 9 The figures for the quarter ended 31 March 2025 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.
 - 10 During the quarter ended 30 June 2025, the Company has allotted 25,000 units (previous quarter 1,39,300 units) of Non-Convertible Debentures amounting to ₹ 25,000 lakhs (previous quarter ₹ 49,300 lakhs) on private placement basis which are listed on BSE.
 - 11 During the quarter ended 30 June 2025, 3,66,908 Series A optionally convertible redeemable preference shares (OCRPS) has been converted into equity shares on 07 April 2025 in the ratio of 1:1 i.e. 3,66,908 equity shares of Rs.10 each.
 - 12 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.
- On the date of last hearing, on 02.07.2025 Ld. Counsels on behalf of the Regional Director (RD), the Income Tax Department, the SEBI and the Official Liquidator (OL) respectfully submitted that they have filed their report and they have no specific objection, if the scheme is approved. The matter was listed for further consideration on 13.08.2025.
- Pending necessary approvals, the effect of the scheme has not been given in these financials result.
- 13 Previous period/year figures have been regrouped/reclassified, wherever found necessary, to confirm to current period/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
Whole time Director and Chief Financial Officer
(DIN: 03103474)

Place: Gurugram
Date: 12 August 2025

