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

Corporate Identity Number (CIN): U65929DL2016PLC306174
Permanent Account Number: AACCO3836B; **RBI registration number**: N-14.03380
Date and Place of Incorporation: 21-Sep-2016, New Delhi
Registered Office: Shop No. G-22 C (UGF) D-1 (K-84) Green Park Main New Delhi, South Delhi -110016
Corporate Office: 101, Vipul Agora Mall, M.G. Road, Gurugram-122001, Haryana
Telephone No: 1800 102 9568; +91-9540013068, 0124-4114488
Website: https://www.ofbusiness.com/ www.oxyzo.in ,
Email: liabilities@oxyzo.in; compliance@oxyzo.in
Compliance Officer & Company Secretary: Ms. Pinki Jha, Company Secretary, compliance@oxyzo.in ; 0124-4114488

Chief Financial Officer: Ms. Ruchi Kalra ruchi@oxyzo.in; 0124-4114488
Promoter(s): OFB Tech Private Limited, Shop No. G-22 C (UGF), D-1 (K-84), Green Park Main, New Delhi - 10016, 0124-4006603 compliance@ofbusiness.in Mrs. Ruchi Kalra, #101, Vipul Agora Mall, MG Road Gurgaon, Haryana – 122001, 91-9999400918, ruchi@oxyzo.in
Contact details of Holding Company(s): corporatefinance@ofbusiness.in

This Issue does not form part of non-equity Tier-II / regulatory capital mentioned under Chapter V of the NCS Listing Regulations, and the Issuer hereby confirms that Chapter V of the NCS Listing Regulations is not applicable to the present Issue.

KEY INFORMATION DOCUMENT
This Key Information Document dated March 20, 2024 is in addition to the General Information Document with Srl. No. 01/2024 dated March 13, 2024. The General Information Document shall be valid for period of 1 (one) year from the date of opening of the first offer of Debentures under the General Information Document.

Date: March 20, 2024

THIS KEY INFORMATION DOCUMENT IS IN RELATION TO THE ISSUE OF UPTO 2400 (TWO THOUSAND FOUR HUNDRED) RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)") OF FACE VALUE OF RS. 1,00,000/- (INDIAN RUPEES ONE LAKHS ONLY) EACH, ISSUED AGGREGATING TO RS. 24,00,00,000/- (INDIAN RUPEES TWENTY-FOUR CRORES ONLY) COMPRISING OF BASE ISSUE OF 2000 (TWO THOUSAND) RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)") OF FACE VALUE OF RS. 1,00,000/- (INDIAN RUPEES ONE LAKHS ONLY) EACH, ISSUED AGGREGATING TO RS. 20,00,00,000/- (INDIAN RUPEES TWENTY CRORES ONLY) AND GREEN SHOE OPTION OF 400 (FOUR HUNDRED) RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)") OF FACE VALUE OF RS. 1,00,000/- (INDIAN RUPEES ONE LAKHS ONLY) EACH, ISSUED AGGREGATING TO RS. 4,00,00,000/- (INDIAN RUPEES FOUR CRORES ONLY) ("GREEN SHOE OPTION"), BY WAY OF A PRIVATE PLACEMENT (THE "ISSUE"), BY OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) (THE "COMPANY" OR "ISSUER") AND SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED MARCH 13, 2024.

Debenture Trustee	**Register & Transfer Agent**
IDBI Trusteeship Services Limited; Address: Ground Floor, Universal Insurance Building,	**Kfin Technologies Limited**

Sir Phirozshah Mehta Rd, Fort, Mumbai, Maharashtra 400001 Contact Person: Tel.: 022 40807000 Email: itsl@idbitrustee.com Website: https://idbitrustee.com/	Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad-500 081 Contact Person: Mr Amit Verma Tel: 040-23420818 Fax: 040-23420814 Email: amit.verma@karvy.com; support@karvy.com Website: https://www.kfintech.com/
Credit Rating Agency ICRA **ICRA Analytics Limited** Address: Building No. 8, 2nd Floor, Tower- A, DLF Cyber City, Phase II, Gurugram, Haryana – 122002, India. Contact Person: Mr. Vinay Gupta, Head Legal & Company Secretary Tel: +91-124-4545300 Email: Vinay.gupta@icraanalytics.com Website: www.icraanalytics.com	**Statutory Auditor** S.N. Dhawan & CO LLP Chartered Accountants **S. N. Dhawan & CO LLP, Chartered Accountants, (Firm Reg No. 000050N/N500045)** **Peer Reviewed certificate no. 014000** Address- 421, II floor, Udyog Vihar Phase Iv, Gurugram, HR 122016, Tel: +91 (124) 481 4444 Fax: +91 (124) 481 4445 Website - www.mazars.co.in Contact Person Name:-

ISSUE SCHEDULE	
Issue Opening Date	March 22, 2024
Issue Closing Date	March 22, 2024
Pay in Date	March 22, 2024
Deemed Date Of Allotment	March 22, 2024
Date of earliest closing of the issue, if any	Not Applicable

ISSUE DETAILS	
Nature	Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures ("**NCDs**" or "**Debentures**")
Number	Upto 2,400 (Two Thousand Four Hundred) Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures of face value of INR 1,00,000/- (Indian Rupee One Lakh) each, aggregating up to INR 24,00,00,000/- (Indian Rupees Twenty Four Crores Only) comprising of : a. Base issue of 2,000 (Two Thousand) Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures of face value of INR 1,00,000/- (Indian Rupee One Lakh) each, aggregating up to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only); and b. Green shoe option of 400 (Four Hundred) Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures of face value of INR 1,00,000/- (Indian Rupee One Lakh) each, aggregating up to INR 4,00,00,000/- (Indian Rupees Four Crores Only) ("**Green Shoe Option**")
Price per Debenture	INR 1,00,000/- (Indian Rupees One Lakh) per debentures
Amount	INR 24,00,00,000/- (Indian Rupees Twenty-Four Crores Only)
Issue size (base issue or green shoe)	Base Issue: INR 20,00,00,000/- (Indian Rupees Twenty Crores Only) Green Shoe Option: INR 4,00,00,000/- (Indian Rupees Four Crores Only)
Coupon	9.75% (nine decimal point seven five percent) per annum per month.
Coupon Payment Frequency	Monthly

Redemption Date	March 22, 2027
Redemption Amount	Each Debenture shall be redeemed at Par
Credit Rating	The Debentures proposed to be issued by the Issuer have been rated by ICRA ("**Rating Agency**"). The Rating Agency has *vide* its letter dated November 28, 2023 and rating rationale dated November 29, 2023 assigned a rating of "[ICRA]A+ (Stable)" (pronounced as "ICRA A plus") with 'Stable' outlook in respect of the Debentures. The above rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the rating agency and should be evaluated independently of any other ratings. Please refer to Annexure II (CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING AGENCY) of this Key Information Document for the letter dated November 28, 2023 and rating rationale dated November 29, 2023 from the Rating Agency assigning the credit rating abovementioned and the press release by the Rating Agency in this respect.
Details of Eligible Investors	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): 1. Any non-QIB including: a) Individuals except Politically Exposed Person; b) Hindu Undivided Family; c) Trust; d) Limited Liability Partnerships; e) Partnership Firm(s); f) Portfolio Managers registered with SEBI; g) Association of Persons; h) Companies and Bodies Corporate including Public Sector Undertakings; i) Commercial Banks; j) Regional Rural Banks; k) Financial Institutions; l) Insurance Companies; m) Mutual Funds; n) FPIs /FIIs, /sub-accounts of FIIs; o) NBFCs; p) Any other investor eligible to invest in these Debentures; 2. Qualified Institutional Buyers ("**QIBs**") as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.
Details about Underwriting	Not Applicable
Listing	The Debentures are proposed to be listed on the wholesale debt market segment of the BSE Limited ("**BSE**" or the "**Stock Exchange**"). The Issuer shall comply with the requirements of the SEBI LODR Regulations (as defined in Key Information Document) to the extent applicable to it on a continuous basis. Please refer to ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE of the Key Information Document for the 'in-principle' listing approval from the Stock Exchange. The Issuer has maintained/shall maintain the Recovery Expense Fund with BSE.
Electronic Book Provider Platform	Not applicable

Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the Key Information Document on the Electronic Book Provider Platform, if applicable.	Not Applicable. The Debentures do not exceed the threshold for mandatory electronic book platform as prescribed under Chapter VI of the Securities and Exchange Board of India Master Circular dated 10th August 2021 having reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 (as updated from time to time) and hence the issuer is not required to comply with the EBP requirement.
Specific declaration requested by BSE: non-equity regulatory capital	This issue of Debentures does not form part of non-equity regulatory capital mentioned under Chapter V of the NCS Listing Regulations.

BACKGROUND

This Key Information Document (as defined below) is related to the Debentures to be issued by **OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)** (the "**Issuer**" or "**Company**") on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures described under this Key Information Document has been authorised by the Issuer through resolutions passed by the shareholders of the Issuer under Section 180 (1)(a) and Section 180 (1)(c) of the Companies Act, 2013 on 07th March, 2024 and February 03, 2024 respectively and the Board of Directors of the Issuer under section 42 and section 179 of the Companies Act, 2013 on March 15th, 2024.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this issue document contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the issue document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

GENERAL RISK

Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 4 of this Key Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

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SECTION 1 DISCLAIMERS

Please refer to Section 1 (*Disclaimers*) of the General Information Document for the disclaimers in respect of the issuance of Debentures.

SECTION 2 DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Key Information Document.

Act	means the Companies Act, 2013, and shall include any re-enactment, amendment or modification of the Companies Act, 2013, as in effect from time to time.
Application Form	The form which shall be circulated to the prospective investors along with the Key Information Document for the purpose of applying for the debentures and marked as Annexure IX: APPLICATION FORM.
Allot/ Allotment/ Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue
Beneficial Owner(s)	means the holder(s) of the Debentures in dematerialized form whose name is recorded as such with the Depository.
Board/ Board of Director(s)	Board of Director(s) of the Issuer
BSE Limited/BSE	Stock Exchange / Designated Stock Exchange
Business Day	Business Day shall mean a day (other than a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) or a Sunday) on which banks are normally open for business and the money market is functioning in Mumbai.
CERSAI	means the Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
CDSL	Central Depository Services (India) Limited
Company / Issuer	OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) ("**Oxyzo**")
Coupon	means the coupon payable on the Debentures on the Coupon Payment Date(s), at the Coupon Rate.
Coupon Payment Date	means the date(s) as specified in Section 8 (*Summary of Terms*) of this Key Information Document.
Debentures or NCDs	Upto 2,400 (Two Thousand Four Hundred) Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures of face value of INR 1,00,000/- (Indian Rupee One Lakh) each, aggregating up to INR 24,00,00,000/- (Indian Rupees Twenty Four Crores Only) comprising of : a. Base issue of 2,000 (Two Thousand) Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures of face value of INR 1,00,000/- (Indian Rupee One Lakh) each, aggregating up to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only); and b. Green shoe option of 400 (Four Hundred) Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures of face value of INR 1,00,000/- (Indian Rupee One Lakh) each, aggregating up to INR 4,00,00,000/- (Indian Rupees Four Crores Only) ("**Green Shoe Option**")
Debenture Holder(s)/Investors	means, in respect of any Debentures issued pursuant to this Key Information Document, each person who is: (a) registered as a Beneficial Owner; and (b) registered as a debenture holder in the Register of Debenture Holders. Sub-paragraphs (a) and (b) shall be deemed to include transferees of the Debentures registered with the Issuer and the Depository(ies) from time to time, and in the event of any inconsistency between (a) and (b) above, (a) shall prevail, and "**Debenture Holder**" or "**Investor**" shall be construed accordingly.
Debenture Trust Deed / DTD	The Debenture trust deed entered / to be entered into between the Company and the Debenture Trustee.

Debenture Trustee	Trustee for the Debenture Holder(s), in this case being IDBI Trusteeship Services Limited.
Debenture Trustee Agreement	means the agreement entered into by and between the Issuer and the Debenture Trustee for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Debentures.
Deed of Hypothecation	means the deed of hypothecation executed and delivered by the Issuer in favour of the Debenture Trustee to evidence creation of first ranking exclusive charge by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) over the Hypothecated Property (in a form acceptable to the Majority Debenture Holders).
Deemed Date of Allotment	means March 22, 2024
Depositary Participant / DP	A Depositary participant as defined under Depositories Act, 1996 as amended from time to time
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996 as amended from time to time.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
DRR	Debenture Redemption Reserve
EFT	Electronic Fund Transfer
Financial Year / FY	Financial year the of Company i.e. a period commencing from 1st April and ending on 31st March of the next calendar year
General Information Document	The general information document dated March 13, 2024 issued by the Issuer.
Issue Opening Date	March 22, 2024
Issue Closing Date	March 22, 2024
Key Information Document	means this key information document dated March 20, 2024 supplementing the General Information Document which sets out the terms and conditions for the issue and offer of the Debentures by the Issuer on a private placement basis and contains the relevant information in this respect.
Listed NCDs Master Circular	means "Master Circular for issue and listing of non-convertible securities, securitized debt instrument, security receipts, municipal debt securities and commercial paper" issued vide circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 and as amended from time to time.
Master Circular for Debenture Trustees	means the SEBI circular bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 on "*Master Circular for Debenture Trustees*", as amended, modified, supplemented or restated from time to time.
NCS Listing Regulations/Debt Listing Regulations	Securities And Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time.
NEFT	National Electronic Fund Transfer
NSDL	National Securities Depository Limited
PAN	Permanent Account Number
POA	Power of Attorney
Rating Agency/ Credit Rating Agency	ICRA registered with SEBI pursuant to SEBI (Credit Rating Agencies) Regulations 1999, as amended from time to time and having its office at Building No. 8, 2nd Floor, Tower-A, DLF Cyber City, Phase II, Gurugram, Haryana – 122002, India
Record Date	shall mean the date being 15 (Fifteen) calendar days prior to the due date on which any payments are to be made to the Debenture Holder(s) in accordance with the terms of the Debentures on the basis of which the determination of the persons entitled to

	receive redemption of principal, Coupon, and other Payments, if any, as the case may be, in respect of the Debentures shall be made.
REF / Recovery Expense Fund	means recovery expense fund created/to be created by the Issuer with the BSE.
R&T Agent	Registrar and Transfer Agent to the Issue, in this case being KFin Technologies Limited.
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India
SEBI LODR Regulations/ LODR Regulations	means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
SEBI Listed Debentures Circulars and Regulations	means, collectively, Master Circular for Debenture Trustees, the Listed NCDs Master Circular, NCS Listing Regulations and the LODR Regulations (to the extent applicable).
SEBI Listing Timelines Requirements	means the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the Listed NCDs Master Circular.
TDS	Tax Deduction at Source
WDM	Wholesale Debt Market

SECTION 3 UNDERTAKING OF THE ISSUER

Please refer to Section 3 (*Undertaking of the Issuer*) of the General Information Document for the undertakings of the Issuer in respect of the issuance of Debentures.

SECTION 4 RISK FACTORS

Please refer to Section 4 (*Risk Factors*) of the General Information Document for the risk factors in respect of the issuance of Debentures.

SECTION 5 REGULATORY DISCLOSURES

This Key Information Document is prepared in accordance with the provisions of the NCS Listing Regulations and in this section, the Issuer has set out the details required as per Schedule I of the NCS Listing Regulations:

LIST OF DOCUMENTS TO BE FILED WITH THE STOCK EXCHANGE AND DEBENTURE TRUSTEE

List of disclosures to be filed along with the listing application to the Stock Exchange:

I. General Information Document and the respective Key Information Document;

II. Memorandum and articles of association of the Issuer and necessary resolution(s) for the allotment of the debt securities;

III. Copy of the resolution of the Board of Directors under Section 42 read with section 179 (c) of the Companies Act, dated March 15, 2024 for issuance and offer of NCDs authorizing the borrowing and list of authorized signatories;

IV. Certified true copy of the resolution passed by the Company at the Extra Ordinary General Meeting under Section 180 (1)(a) of the Act, held on March 7, 2024 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 3500- crores (Rupees Thiry Five Hundred Crores only);

V. Certified true copy of the resolution passed by the Company at the Extra ordinary General Meeting under Section 180 (1)(c) of the Act, held on 03rd February, 2024 authorising the Company to borrow, upon such terms as the Board may think fit, up to an aggregate limit of Rs. 3500,00,00,000/- (Rupees Thirty-Five Hundred Crores only),

VI. Copy of last three years audited and adopted annual reports;

VII. Statement containing particulars of, dates of, and parties to all material contracts and agreements;

VIII. An undertaking from the issuer stating that the necessary documents for creation of the charge, wherever applicable, including the Trust Deed has been executed within the time frame prescribed in the relevant regulations/Act/rules etc. and the same would be uploaded on the website of the designated stock exchange, where such securities have been proposed to be listed;

IX. Any other particulars or documents that the BSE may call for as it deems fit.

X. An undertaking that permission/ consent from the existing creditor for an exclusive/ first or *pari passu* charge being created, wherever applicable, in favour of the trustees to the proposed issue has been obtained. Not Applicable

XI. Due diligence certificates from the Debenture Trustee as per the format specified in the Master Circular for Debenture Trustee and Schedule IV of the NCS Listing Regulations.

SECTION 6 ISSUER INFORMATION

I. Promoters of the Company

Details of Promoters of the Issuer Company

Please refer to Section 6 (*Issuer Information*) of the General Information Document for the details of the promoters of the Issuer.

II. Credit Rating of Debenture

Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue

ICRA has assigned "ICRA A+ (Stable)" rating to these Debentures by a letter dated November 28, 2023. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk

The rating letter as released by ICRA is enclosed as ANNEXURE II: CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING AGENCY.

The Company hereby declares that the rating is and shall be valid as on the date of issuance and listing of any Debentures.

III. Listing

Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s). If non-convertible securities are proposed to be listed on more than one stock exchange(s) then the issuer shall specify the designated stock exchange for the issue. The issuer shall specify the stock exchange where the recovery expense fund is being/has been created as specified by the Board.

The Debentures are proposed to be listed on the WDM segment of the BSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis. The Issuer has obtained the in-principle approval for the listing of the Debentures on the WDM segment of the BSE as set out in ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE.

The Debentures are not proposed to be listed on more than one stock exchange.

The Issuer shall create the Recovery Expense Fund in accordance with the Master Circular for Debenture Trustees with the BSE. In this regard, please also refer to the section on "*Creation of recovery expense fund*" under Section 8 (*Summary of Terms*) below.

IV. Issue schedule

ISSUE SCHEDULE	
Issue Opening Date	March 22, 2024
Issue Closing Date	March 22, 2024
Pay in Date	March 22, 2024
Deemed Date Of Allotment	March 22, 2024

V. Name, logo, addresses, website URL, email address, telephone number and contact person of the following:

Name:	**OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)** **Corporate Identity Number (CIN): U65929DL2016PLC306174** **Registered Office: Shop No. G-22 C (UGF) D-1 (K-84) Green Park Main New Delhi, South Delhi -110016** **Corporate Office:** 101, Vipul Agora Mall, M.G. Road, Gurugram-122001, Haryana **Website:** https://www.ofbusiness.com/ www.oxyzo.in **Email:** liabilities@oxyzo.in; compliance@oxyzo.in **Telephone No:** 1800 102 9568; +91-9540013068, 0124-4114488 **Compliance Officer:** Ms. Pinki Jha, Company Secretary, compliance@oxyzo.in ; +91-9560994481
Legal Counsel	**Verist Law** The Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai 400013 Website: www.veristlaw.com Telephone: +91 2266 907 368 Email: srishti.ojha@veristlaw.com
Merchant banker and Co-managers to the issues[1]	Not Applicable
Guarantor	Not applicable
Arrangers, if any	Not applicable
Debenture Trustee:	**Debenture Trustee** **IDBI Trusteeship Services Limited** Address: Ground Floor, Universal Insurance Building, Sir Phirozshah Mehta Rd, Fort, Mumbai, Maharashtra 400001 Contact Person: Tel.: 022 40807000, +91-08097474624 Email: itsl@idbitrustee.com Website: https://idbitrustee.com/
Register and Transfer Agent	**Register & Transfer Agent**

[1] (Not applicable for private placement. However, if appointed, to be disclosed)

	Kfin Technologies Limited Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad-500 081 Contact Person: Mr Amit Verma Tel: 040-23420818 Fax: 040-23420814 Email: amit.verma@karvy.com; support@karvy.com Website: https://www.kfintech.com
Credit Rating Agency	**Credit Rating Agency** ICRA **ICRA Analytics Limited** Address: Building No. 8, 2nd Floor, Tower- A, DLF Cyber City, Phase II, Gurugram, Haryana – 122002, India. Contact Person: Mr. Vinay Gupta, Head Legal & Company Secretary Tel: +91-124-4545300 Email: Vinay.gupta@icraanalytics.com Website: www.icraanalytics.com
Auditors:	S.N. Dhawan & CO LLP Chartered Accountants **S. N. Dhawan & CO LLP, Chartered Accountants,** **Peer Reviewed certificate no. 014000** **(Firm Reg No. 000050N/N500045)** Address- 421, II floor, Udyog Vihar Phase Iv, Gurugram, HR 122016, Tel: +91 (124) 481 4444 Fax: +91 (124) 481 4445 Website - www.mazars.co.in Contact Person Name:-

VI. About the Issuer

a. Overview and a brief summary of the business activities of the issuer:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

b. Structure of the group

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

c. A brief summary of the business activities of the subsidiaries of the issuer:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

d. Details of branches or units where the issuer carries on its business activities, if any:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

e. Subsidiary details:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

f. Project cost and means of financing, in case of funding of new projects:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

VII. **Expenses of the Issue**

Expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable-

Particulars	Amount*	As a percentage of the Issue proceeds (in %)	As a percentage of the total expenses of the Issue (in %)
Lead manager(s) fees,	-	-	-
Underwriting commission	-	-	-
Brokerage, selling commission and upload fees	4,00,000	0.17%	58.39%
Fees payable to the registrars to the issue	-	-	0.00%
Fees payable to the legal Advisors		0.04%	13.14%
Advertising and marketing expenses	-	0	0.00%
Fees payable to the regulators including stock exchanges	95,000	0.04%	13.87%
Expenses incurred on printing and distribution of issue stationary	-	-	0.00%
Any other fees, commission or payments under whatever nomenclature	1,00,000	0.04%	14.60%
Grand Total	6,85,000.00	0.29%	100

*the final expenses incurred shall be subject to change.
*Please note that this is acceptance fee of Rs 1,00,000. Annual charges of Rs 60,000 is not included in this.s

VIII. Financial Information

a. The audited financial statements (i.e. profit and loss statement, balance sheet and cash flow statement) both on a standalone and consolidated basis for a period of three completed years, which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. Such financial statements shall be should be audited and certified by the statutory auditor(s) who holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India ("**ICAI**").

Please refer to ANNEXURE I (*Last Audited Financial Statements*) of the General Information Document for the audited financial statements of the Issuer for a period of Financial Year ("FY") 9M FY 2023-24, 2022-23, FY 2021-22, FY 2020-21.

However, if the issuer, being a listed REIT/listed InvIT, has been in existence for a period of less than three completed years, and historical financial statements of such REIT/InvIT are not available for some portion or the entire portion of the reporting period of three years and the interim period, the combined financial statements shall be disclosed for the periods for which such historical financial statements are not available.

Not applicable

b. Listed issuers (whose debt securities or specified securities are listed on recognised stock exchange(s)) in compliance with the listing regulations, may disclose unaudited financial information for the interim period in the format as specified therein with limited review report in the issue document, as filed with the stock exchanges, instead of audited financial statements for the interim period, subject to making necessary disclosures in this regard in issue document including risk factors.

Please refer to ANNEXURE I (*Last Audited Financial Statements*) of the General Information Document for the audited financial statements of the Issuer for a period of Financial Year ("FY") 9M FY 2023-24, 2022-23, FY 2021-22, FY 2020-21.

c. Issuers other than REITs/ InvITs desirous of issuing debt securities on private placement basis and who are in existence for less than three years may disclose financial statements mentioned at (a) above for such period of existence, subject to the following conditions:

i. The issue is made on the EBP platform irrespective of the issue size; and
ii. The issue is open for subscription only to Qualified Institutional Buyers.

Not applicable

d. The above financial statements shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.

e. **Key Operational and Financial Parameters on a consolidated basis and standalone basis**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

f. **Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability. As Given Below.**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

g. **The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued**

Not Applicable

IX. BRIEF HISTORY OF THE ISSUER

i. Share Capital

Details of Share Capital as at last quarter ended on December 31, 2023 is given below:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

ii. Change in Capital Structure

Change in the capital structure as on last quarter ended on December 31, 2023, for the preceding three financial years and current financial year

Please refer to Section 6 (Issuer Information) of the General Information Document.

iii. History of Equity Share Capital

Details of the equity share capital for the preceding three financial years and current financial year:

Please refer to Section 6 *(Issuer Information)* of the General Information Document.

iv. Amalgamation/ Acquisition

Details of any Acquisition or Amalgamation with any entity in the preceding one year:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

v. Reorganization or Reconstruction

Details of any Reorganization or Reconstruction in the preceding one year:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

vi. Details Of the Shareholding Of The Company As On The Latest Quarter End

Details of the shareholding of the Company as at the latest quarter end, i.e., 31st December, 2023 as per the format specified under the listing regulations:-

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

vii. Top 10 shareholders of the Company

The list of top 10 holders of equity shares of the Company as on the latest quarter ended 31st December, 2023;

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

X. DIRECTORS OF THE COMPANY

i. The details of the current directors of the Company is given below:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

ii. Change in directors

The details of change in directors in the preceding three financial years and current financial year:-

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

iii. Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years)

a. Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis;

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

b. Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company;

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

c. Full particulars of the nature and extent of interest, if any, of every director:

i. in the promotion of the issuer company; or
ii. in any immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable property proposed to be acquired by it; or
iii. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

iv. Contribution being made by the directors as part of the offer or separately in furtherance of such objects.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

v. Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the offer and the effect of such interest in so far as it is different from the interests of other persons.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XI. AUDITORS OF THE COMPANY

i. Current auditor

The details of the auditors of the Company:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

ii. Details of change in auditors:

Details of change in auditor for preceding three financial years and current financial year:-

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XII. DETAILS OF THE BORROWING OF THE COMPANY AS ON THE LATEST QUARTER END

Details of the following liabilities of the issuer, as at the end of the last quarter, i.e 31st December, 2023, or if available, a later date:

i. **Secured Loan Facilities**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

ii. Details of Unsecured Loan

The Company has availed unsecured loan as on the latest quarter end on 31st December, 2023:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

iii. **Non-Convertible Securities**

The details of outstanding non-convertible securities in the following format as on the latest quarter end on 31st December, 2023:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

iv. Details of commercial paper issuances as at the end of the last quarter ended on 31st December, 2023 **in the following format:**

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

v. List of Top 10 (ten) holders of non-convertible securities in terms of value (on a cumulative basis):

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

vi. List of Top 10 (ten) holders of Commercial Paper in terms of value (in cumulative basis):

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

vii. Other Borrowings

Details of bank fund based facilities/ Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors as on 31st December, 2023:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

viii. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:

i. in whole or part,
ii. at a premium or discount, or
iii. in pursuance of an option or not:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XIII. Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials.

As set out **Annexure IV** (*Specific Disclosures Required from NBFC*) and **Annexure V** (*ALM Statements*) of the General Information Document.

XIV. **Defaults in borrowing**

The details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XV. Material event/ development affecting investment decision

Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities/ commercial paper.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XVI. Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the three years immediately preceding the year of the issue of the issue document against the promoter of the company.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XVII. Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XVIII. Details of pending litigation involving the issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the issuer, which may affect the issue or the investor's decision to invest / continue to invest in the debt securities and/ or non-convertible redeemable preference shares.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XIX. Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the issuer.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XX. Details of pending proceedings initiated against the issuer for economic offences, if any.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XXI. Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XXII. The issue document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the company and has given his written consent to the issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XXIII. Declaration in case of public issue with regards to the following:

a. procedure of allotment of debt securities and non-convertible redeemable preference shares and unblocking of funds in case of refund;

N.A.

b. a statement by the Board of Directors about the separate bank account where all monies received out of the issue are to be transferred, and disclosure of details of all monies including utilised and unutilised monies out of the previous issue in the prescribed manner;

N.A.

c. the details of all utilized and unutilised monies out of the monies collected in the previous issue made by way of public offer shall be disclosed and continued to be disclosed in the balance sheet till the time any part of the proceeds of such previous issue remains unutilized, the purpose for which such monies have been utilized, and the securities or other forms of financial assets in which such unutilized monies have been invested; and

N.A.

d. the interim use of funds, if any.

N.A.

XXIV. Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

Directors	Please refer ANNEXURE IV: BOARD RESOLUTION in respect of the resolutions passed at the meeting of the board of directors of the Issuer and at the meeting of working committee of the board of directors of the Issuer.
Auditors	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, other than audited financials as set out in ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS no auditor's report is being obtained in respect of this issue of Debentures, the Issuer believes that no specific consent from the lenders of the Issuer is required.
Bankers to issue	As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no bankers have been appointed in respect of such issue of Debentures
Trustees	The consent letter from Debenture Trustee is provided in ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE of this Key Information Document.
Solicitors /Advocates/ Legal Advisors	The company has appointed the legal counsel to the issue vide board resolution. Please refer to of this Key Information Document.
Registrar	The consent letter from the Registrar is provided in ANNEXURE VIII: CONSENT OF THE REGISTRAR AND TRANSFER AGENT of this Key Information Document.
Lenders of the Issuer	The Issuer believes that no specific consent from the lenders of the Issuer is required.
Experts	Consent of the experts as mentioned above has been obtained to the extent applicable.

XXV. The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.

IDBI Trusteeship Services Limited has been appointed as Debenture Trustee for the proposed Issue. The Debenture Trustee has given their consent to the Issuer for its appointment under the Securities and Exchange Board Of India (Issue And Listing Of Non-Convertible Securities) Regulations, 2021, as amended up to date, and a copy of the consent letter is enclosed as **Error! Reference source not found.** to this Key Information Document. The Company will enter into a Trusteeship Agreement/ Debenture Trust Deed, inter-alga, specifying the powers, authorities and obligations of the Company and the Debenture Trustee in respect of the Debenture.

The Debenture Holders shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to and authorized the Debenture Trustee or any of their Agents or authorized officials to do, inter cilia, all such acts, deeds and things necessary in respect of or relating to the security to be created for securing the Debentures being offered in terms of the Key Information Document. All rights and remedies under the Debenture Trust Deed / Trusteeship Agreement and/or other security documents shall rest in and be exercised by the Debenture Trustee without having it referred to the Debenture holders. Any payment made by the Company to the Debenture Trustee on behalf of the Debenture holder(s) shall discharge the Company to that extent to the Debenture holder(s). No Debenture holder shall be entitled to proceed directly against the Company unless the Debenture Trustee, having become so bound to proceed, fails to do so.

Company reserves the rights to appoint any other SEBI registered Trustee.

XXVI. If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

XXVII. Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention.

a. The day count convention for dates on which the payments in relation to the debt securities /non- convertible redeemable preference shares which need to be made, should be disclosed.

Coupon and all other charges shall accrue based on actual/actual day count convention in accordance with the SEBI Circular on day count convention dated November 11, 2016, as may be amended from time to time.

b. Procedure and time schedule for allotment and issue of securities should be disclosed;

The issue schedule for the issue of the Debentures is as follows:

PARTICULARS	DATE
Issue Opening Date	March 22, 2024
Issue Closing Date	March 22, 2024
Pay In Date	March 22, 2024
Deemed Date of Allotment	March 22, 2024
Date of earliest closing of the issue, if any	Not Applicable

Please also refer Section 7 (*Application Process*).

c. Cash flows emanating from the debt securities / non- convertible redeemable preference shares shall be mentioned in the offer document, by way of an illustration.

The cashflows emanating from the Debentures, by way of an illustration, are set out under ANNEXURE X: ILLUSTRATION OF BOND CASH FLOWS of this Key Information Document.

XXVIII. Disclosures pertaining to wilful defaulter:

The disclosures pertaining to wilful defaulter is as provided in Section 9 (*Disclosure Pertaining to Wilful Default*) of this Key Information Document.

XXIX. Undertaking by the Issuer

Please refer to Section 3 (*Undertaking of the Issuer*) of the General Information Document.

XXX. Risk Factors

Please refer to Section 4 (*Risk Factors*) of the General Information Document.

XXXI. Other Details

1. DRR creation - relevant regulations and applicability:

Please refer to Section 6 (*Issuer Information*) of the General Information Document.

2. Issue/ instrument specific regulations:

The Debentures are governed by and will be construed in accordance with the Indian Law. The Issuer, the Debentures and Issuer's obligations under the Debentures shall, at all times, be subject to the directions of the Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Companies Act, 2013 and other applicable laws and regulations from time to time.

a) Companies Act, 2013;
b) Companies Act, 1956 (to the extent applicable and in force);
c) Securities Contracts (Regulation) Act, 1956;
d) Companies (Share Capital and Debentures) Rules, 2014;
e) Companies (Prospectus and Allotment of Securities) Rules, 2014;
f) Securities and Exchange Board of India Act, 1992;
g) the Depositories Act, 1996;
h) NCS Listing Regulations, as amended from time to time;
i) SEBI LODR Regulations, as amended from time to time;
j) Master Circular for Debenture Trustees, as amended from time to time;
k) Listed NCDs Master Circular, as amended from time to time;
l) the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time; and
m) all other relevant laws (including rules, regulations, clarifications, notifications, directives, circulars as may be issued by the Securities Exchange Board of India, the Reserve Bank of India and any statutory, regulatory, judicial, quasi-judicial authority).

3. Default in Payment:

Breach of covenants
The Company shall pay a penalty of a sum equivalent to 2% (two percent) of the Outstanding Principal Amount in the event of breach of any of the Financial Covenants/Affirmative Covenants/Negative Covenants. The Borrower shall pay the penalty for breach to the Debenture Holders within 30 calendar days from the date of such breach.

Default in Payment and Other Defaults
In case of default in payment of Interest and/or principal redemption on the Debentures on the due dates, additional interest at 2% p.a. (two percent per annum) over the Coupon Rate will be payable by the Issuer for the defaulting period.

Delay in execution of Debenture Trust Deed
If not already executed, the Company shall execute the Debenture Trust Deed within the timelines prescribed by SEBI. In case of a delay in execution of Debenture Trust Deed, the Company will pay penal interest of at least 2% p.a. (two percent per annum) over the Coupon Rate till the execution of Debenture Trust Deed.

4. Delay in Listing:

The Debentures are proposed to be listed on Bombay Exchange of India Ltd. (BSE'), being the Designated Stock Exchange. The details of BSE Limited are as below:

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,

Mumbai 400 001
Phone: +91 22 2272 1233/4
Fax: +91 22 2272 1919

In accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (Standardization of timelines for listing of securities issued on a private placement basis) of the SEBI circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 on "Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper", the Issuer confirms that in the event there is any delay in listing of the Debentures beyond 3 (three) Business Days from the date of closure of the issue for the Debentures, the Company (i) will pay to the Debenture Holders, penal interest of 1% (one percent) per annum over the Coupon Rate for the period of delay from the deemed date of allotment of for the Debentures until the listing of the Debentures is completed,

5. Delay in allotment of securities:

(i) The Issuer shall ensure that the Debentures are allotted to the respective Debenture Holders and are credited into the demat accounts of the relevant Debenture Holders within the timelines prescribed under the SEBI Listing Timelines Requirements.

(ii) If the Issuer fails to allot the Debentures to the Applicants within 60 (sixty) calendar days from the date of receipt of the Application Money ("**Allotment Period**"), it shall repay the Application Money to the Applicants within 15 (fifteen) calendar days from the expiry of the Allotment Period ("**Repayment Period**").

(iii) If the Issuer fails to repay the Application Money within the Repayment Period, then Issuer shall be liable to repay the Application Money along with interest at 12% (twelve percent) per annum from the expiry of the Allotment Period.

Issue details:

As detailed in Section 7 *(Application Process)* of this Key Information Document.

6. Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014 but not contained in this schedule, if any.

The finalised form of the PPOA prepared in accordance with the Form PAS 4 prescribed under the Companies (Prospectus and Allotment of Securities), Rules, 2014 is provided as ANNEXURE XI: PAS 4. Please refer ANNEXURE XI: PAS 4 for all disclosures required under the Companies (Prospectus and Allotment of Securities), Rules, 2014 are set out therein.

7. Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project;

Not applicable

8. Future Borrowings

The Company shall be entitled to borrow or raise loans or avail financial assistance in whatever form, and also issue promissory notes or debentures or other securities, subject to the following conditions being fulfilled:

i. Maintenance of security cover as stipulated in the disclosure document and transaction documents;

ii. No default is subsisting and continuing under the transaction documents;

iii. No violation of SEBI Regulations and circulars issued from time to time.

However, no such borrowings will have the benefit of the security interest created over the Hypothecated Assets and granted to the Debenture Trustee and Debenture Holders under the Transaction Documents. Notwithstanding anything contained in this Clause, the Company shall continue to comply with the financial covenants set forth in **Schedule VIII** (Financial Covenants). Provided further that such future borrowings shall not be detrimental to the interest of the Debenture Holders.

The Company further confirms and undertakes that it would not create or attempt to create any further charge/encumbrance on the Hypothecated Assets in favour of other lenders or any part thereof, without the consent of the Debenture Trustee and Debenture Holders. The Company hereby agree and undertake to ensure that security cover for the existing borrowings will not go down at any point of time till they are finally redeemed in full.

The Issuer shall be entitled to create a charge or otherwise encumber the Hypothecated Assets (or any part thereof) in favour of any person as and by way of security for any further financial indebtedness (including in the form of Debentures) incurred by the Issuer ("Future Borrowings") with prior written consent of the Debenture Trustee acting for the benefit of the Debenture Holders, which Debenture Trustee is authorized as per respective financing documents. It is clarified that for obtaining such prior written consent from the Debenture Trustee, the Company shall follow the SEBI/Statutory guidelines (including but not limited to providing security cover certificate and prior intimation) as amended from time to time. Prior to such Future Borrowing, the Company shall provide:

i written intimation of the proposal to avail such further borrowing atleast 3 days prior to the date on which further borrowing is to be availed;

ii Certificate issued by the company duly signed by the Key Managerial Personnel confirming no event of default has occurred and/or is continuing in relation to the secured assets

iii Written Confirmation from the statutory auditor of the company or an independent practicing-chartered account together with the Managing director/CEO/CFO/Director of the company that the security cover shall continue to be maintained as per the disclosure document and this deed.

iv And such other information as may be required by Debenture trustee to place NOC to the company for further borrowing

Provided further that in the event any of the aforesaid conditions are not satisfied with or any of the aforesaid certificates are not provided with by the Company, the Company shall not be entitled to create encumbrance on the Secured Properties (or any part thereof) and/ or avail such Future Borrowings in respect of which there is such non-compliance.

In the event Security Cover is not maintained, the Issuer shall create additional security in favour of the Debenture Trustee for the benefit of the outstanding Debentures. Further, the Company shall ensure compliance with Regulation 59 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with such disclosures as required under the Master Circular for Debenture Trustee in relation to creation of additional security in favour of Debenture Trustee. Also, the Company shall sign such other documents or execute all such acts, agreements and things as shall be required to be done by the Company in accordance with Applicable Law or the instructions of the Debenture Trustee in order to give effect to and perfect the security interest created over the additional security.

9. The issue document shall include the following other matters and reports, namely:

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities/nonconvertible redeemable preference shares are or is to be applied directly or indirectly:

(1) in the purchase of any business; or

(2) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –

1. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and
2. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.

Not Applicable

(b) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:

(1) the names, addresses, descriptions and occupations of the vendors;

(2) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;

(3) the nature of the title or interest in such property proposed to be acquired by the company; and

(4) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property.

Not Applicable

(c) If:

(1) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and

(2) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –

1. **the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and**
2. **the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not Applicable

(d) The said report shall:

(1) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and

(2) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in paragraph (c) (ii) above.

Not Applicable

(e) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including rescheduling, prepayment, penalty, default shall be disclosed.

As per Anneure IV of the GID

(f) The aggregate number of securities of the issuer company and its subsidiary companies purchased or sold by the promoter group, and by the directors of the company which is a promoter of the issuer company, and by the directors of the issuer company and their relatives, within six months immediately preceding the date of filing the issue document with the Registrar of Companies, shall be disclosed.

NIL

(g) The matters relating to:

(1) Material contracts:

S. No.	Nature of Contract
1.	Certified true copy of the Memorandum & Articles of Association of the Issuer.
2.	Board Resolution dated March 15, 2024, authorizing the issue of Debentures offered under the terms of this Key Information Document.
3.	Shareholder Resolution under Section 180 (1) (a) dated 07th March, 2024 and Section 180 (1) (c) dated 03rd February, 2024 authorizing the borrowing by the Company and the creation of security.
4.	Copies of Annual Reports of the Company for the last three financial years.

5.	Credit rating letter from the Rating Agency dated November 28, 2023.
6.	Letter from Debenture Trustee dated March 16, 2024 giving its consent to act as Debenture Trustee ("**Consent Letter**").
7.	Letter for Register and Transfer Agent dated March 15, 2024.
8.	Certified true copy of the certificate of incorporation of the Company.
9.	Certified true copy of the tripartite agreement between the Company, the Registrar & Transfer Agent and the NSDL/CDSL dated January 30, 2019.
10.	Debenture Trustee Agreement dated March 16, 2024 executed between the Issuer and the Debenture Trustee.
11.	Debenture Trust Deed date March 19, 2024 executed between the Issuer and the Debenture Trustee.
12.	Deed of Hypothecation date March 19, 2024 executed between the Issuer and the Debenture Trustee.
13.	Special Power of Attorney dated March 19, 2024 executed by Issuer in favour of the Debenture Trustee.

(2) Time and place at which the contracts together with documents will be available for inspection from the date of issue document until the date of closing of subscription list.

The contracts and documents referred to hereunder are material to the Issue, may be inspected at the Corporate office of the Company between on 10.00 am to 4.00 pm on Business Days.

(h) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.

1. Refer Note No. 45 regarding Related Party Transactions of Financial Statement of FY 2022-23 (Consolidated)
2. Refer Note No. 43 regarding Related Party Transactions of Financial Statement of FY 2022-23 (Standalone)
3. Refer Note No. 39 regarding Related Party Transactions of Financial Statement of FY 2021-22 (standalone)
4. Refer Note No. 35 regarding Related Party Transactions of Financial Statement of FY 2020-21 (standalone)

(i) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.

There were no reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document.

(j) The details of: any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; prosecutions filed, if any (whether pending or not); and fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

During the financial year 2022-23, the SEBI imposed penalty amounting Rs. 12,09,500 for delayed compliance under the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

After the prompt representations & arguments BSE withdraw the penalty amounting Rs. 9,81,760 and the company is in under discussion with BSE for remaining penalties.

(k) The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.

There were no material frauds committed against the issuer in the preceding three financial years and current financial year.

SECTION 7 APPLICATION PROCESS

I. Who can invest /apply?

The investors, who specifically approached, who are eligible to apply for this private placement of Debentures are mentioned in the General Information Document/ Key Information Document. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue.

All such Investors / transferees are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of / purchasing the Debentures and with respect to any subsequent transfer of the Debentures and shall be bound by the terms and conditions of the Debentures as set out in this Key Information Document. It is clarified that applications are not to be made by a 'person resident outside India' as defined under the Foreign Exchange Management Act, 1999 (including foreign portfolio investors, non-resident Indians, overseas corporate bodies, etc.)

Only Eligible Investors as given hereunder may apply for the Debentures by completing the Application Form as set out in ANNEXURE IX: APPLICATION FORM in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. The minimum number of Debentures that can be applied for and the multiples thereof shall be set out in the relevant Application Form. No application can be made for a fraction of a Debenture. The series of Debentures applied for must be clearly indicated in the Application Form. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

Force Majeure: The Company reserves the right to withdraw the issue prior to the closing date in the event of any unforeseen development adversely affecting the economic and regulatory environment. The Company reserves the right to change the Issue Schedule.

Right to Accept or Reject Applications: The Company reserves its full, unqualified and absolute right to accept or reject the application, in part or in full, without assigning any reason thereof. The rejected applicant will be intimated along with the refund warrant, if applicable. No interest on application money will be paid on rejected applications. The application form that is not complete in all respects is liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

A. Number of Debentures applied for is less than the minimum application size;
B. Application exceeding the issue size;
C. Bank account details not given;
D. Details for issue of Debentures in electronic or dematerialised form not given; PAN or GIR and IT Circle or Ward or District not given;
E. In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;
F. In the event, if any Debentures applied for is or are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

Basis of Allotment:
Notwithstanding anything stated elsewhere, the Company reserves the right to accept or reject any application, in part or in full, without assigning any reason. Subject to the aforesaid, in case of over subscription, priority will be given to Investors on a first cum first serve basis. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to the Company by the Deemed date of allotment.

Deemed date of allotment for the issue is, by which date Investors would be intimated of allotment.

Payment Instructions for non EBP Process

Upon receipt of intimation of allotment, application form along with cheque(s)/drafts favouring "**OXYZO FINANCIAL SERVICES LIMITED**", crossed Account Payee only the entire amount of Rs. 1,00,000 (Indian Rupees One Lakh only) per debenture is payable on the application. Applicants can alternatively, remit the application amount through RTGS on KOTAK MAHINDRA BANK LIMITED. The RTGS details of the Issuer are as under:

Bank Name and Address	KOTAK MAHINDRA BANK LIMITED, JMD REGENT SQUARE, MG ROAD, GURGAON
IFSC Code	KKBK0000261
Bank Account No:	9914092149
Type of Account	Current

II. Documents to be provided by Investors / applicants

Investors need to submit the following documents, along with the Application Form, as applicable

a. Memorandum and Articles of Association along with Certificate of Incorporation/Documents Governing Constitution
b. Board Resolution / letter authorizing the investment and containing operating instructions
c. Certified true copy of the Power of Attorney, if applicable
d. PAN card
e. Form 15AA for investors seeking exemption from Tax Deduction at Source (TDS) — both on Interest on Application Money as well as annual interest payments
f. Specimen signature of the authorized signatories, duly certified by an appropriate authority
g. SEBI Registration Certificate, as applicable
h. Application form (including RTGS details)

III. Applications to be accompanied with bank account details

Every application shall be required to be accompanied by the bank account details of the applicant and the magnetic ink character reader code of the bank for the purpose of availing direct credit of interest and all other amounts payable to the Debenture Holder(s) through electronic transfer of funds or RTGS.

IV. Applications under Power of Attorney

In case of applications made under a Power of Attorney or by a Limited Company or a Body Corporate etc., the relevant Power of Attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/or Bye-Laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's branch where the application has been submitted failing which the applications are liable to be rejected.

V. Interest on Application Money

Interest on Application Money will be paid at the applicable coupon rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of Income Tax Act, 1961 or any statutory modification or re-enactment thereof) and will be paid on the entire application money on all valid applications.

Such interest shall be paid for the period commencing from the date of credit by way of funds transfer / Real time gross settlement up to one day prior to the date of allotment.
No interest on application money would be payable in cases of invalid applications.

VI. Letters of Allotment

The Debentures will be credited in dematerialised form within 2 (two) Business Days from the Deemed Date of Allotment

VII. Record Date

The date, as may be fixed by the Company, which will be 15 Calendar Days prior to the Coupon Payment Date/ Final Redemption date on which the determination of the persons entitled to receive Coupon/ Redemption Amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) shall be made.

VIII. Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (seven) days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the Registrar shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any.

IX. Payment on Redemption

Payment on redemption will be made by way of cheque(s)/ redemption warrant(s)/ demand draft(s)/ credit through RTGS system/ funds transfer in the name of the relevant Debenture Holder(s) whose names appear on the List of beneficial owners given by the Depository to the Company as on the Record Date. The Debentures shall be taken as discharged on payment of the redemption amount by the Company on relevant maturity date(s) to the respective registered Debenture Holder(s) whose name appears in the register of debenture holder(s) on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holder(s) of such series. On such payment being made, the Company will inform NSDL/CDSL and accordingly the account of the Debenture Holder(s) with NSDL/CDSL will be adjusted. The Company's liability to the Debenture Holder(s) towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further the Company will not be liable to pay any interest or compensation from the dates of such redemption. On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

X. Mode of Payment

All payments must be made through cheque(s)/draft(s)/transfers/RTGS as set out in the application form.

XI. Effect of Holidays

In the event that any date on which any Coupon payment is required to be made by the Issuer is not a Business Day, the immediately succeeding Business Day shall be considered as the effective date(s) for that payment. In the event that the Redemption Date(s) in respect of the Debentures is not a Business Day, the immediately preceding Business Day shall be considered as the effective date for redemption of Debentures.

XII. Payment of Coupon

Coupon for each of the Coupon periods shall be computed on an actual/actual days a year basis on the principal outstanding on the Debentures at the Coupon Rate.If the Coupon period from start date to end date includes February 29, then interest shall be paid on the basis of (end date-start date)/366.

XIII. Tax Deduction at Source

Income tax will be deducted as applicable as per the provisions of Income Tax Act, 1961. Where any deduction of Income Tax is made at source, the Company shall send to the Debenture holder a Certificate of Tax Deduction at Source.

XIV. PAN/GIR Number

Applicant should mention their Permanent Account Number or the GIR Number allotted under Income Tax Act, 1961 and the Income Tax Circle / Ward / District. In case where neither the PAN nor the GIR Number has been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided.

XV. Signatures

Signatures should be made in English or in any of the Indian Languages. Thumb impressions must be attested by an authorized official of a Bank or by a Magistrate/Notary Public under his/her official seal.

XVI. Basic terms of the present offer

Refer Section 8 *(Summary of Terms)* in the General Information Document/ Key Information Document for issue specific details.

XVII. Minimum Subscription

INR. 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000 (Indian Rupees One Lakh only) thereafter.

XVIII. Deemed Date of Allotment

Deemed Date of Allotment All the benefits under the Debentures, including but not limited to the payment of Coupon, will accrue to the Investor from the deemed date of allotment. The deemed date of allotment for the Issue is As per respective Key Information Document.

All benefits related to the Debentures will be available to the Debenture Holders from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment.

XIX. Market Lot Market lot will be one Debenture

Contributions being made by the promoters or directors either as part of the Issue or separately in furtherance of such objects- **None**

XX. Security

Refer to Section 8 (*Summary of Terms*) of the Key Information Document.

XXI. Debentures in Dematerialized Form

The Company is issuing the Debentures only in dematerialized form and hence no Debentures are being issued in physical form in terms of the Key Information Document. The Company has entered in to Depository Arrangements with NSDL for dematerialization of the Securities.

Applicants have to mention their Depository Participant's name, DP-ID and Beneficiary Account Number/Client ID in the appropriate place in the Application Form. Debentures of successful Debenture Holders having Depository Account shall be credited to their Depository Account.

The Debentures shall be held in dematerialised form and no action is required on the part of the Debenture Holder(s) for redemption purposes and the redemption proceeds will be paid by way of cheque(s)/ redemption warrant(s)/ demand draft(s)/ credit through RTGS system/ funds transfer to those Debenture Holder(s) whose names appear on the list of Beneficiaries provided by the Depositories to the Issuer. The names would be as per the Depositories' records on the relevant record date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action. The list of beneficiaries as of the relevant record date setting out the relevant beneficiaries' name and account number, address, bank details and DP's identification number will be given by the Depositories to the Issuer and the Registrar. Based on the information provided above, the Issuer/Registrar will dispatch the cheque for interest / Coupon payments to the beneficiaries. If permitted, the Issuer may transfer payments required to be made in relation to any by electronic transfer of funds/RTGS, to the bank account of the Debenture Holder for redemption and interest/ Coupon payments.

XXII. Joint-Holders

Where two or more persons are holders of any Debenture(s), they shall be deemed to hold the same as joint holders with benefits of survivorship in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company, subject to other provisions contained in the Articles of Association of the Company.

XXIII. Mode of Transfer

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company. The provisions relating to transfer and transmission, nomination and other related matters in respect of equity shares of the Company, contained in the Articles of Association of the Company, shall apply mutatis mutandis to the transfer and transmission of the Debentures and nomination in this respect.

The Debentures held in dematerialised form shall be transferred subject to and in accordance with the rules/ procedures as prescribed by NSDL/CDSL and the relevant Depositories of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, Coupon will be paid/ redemption will be made to the person, whose name appears in the register of debenture holders maintained by the Depositories under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The transferor should give delivery instructions containing details of the transferee's depository account to his Depository. Investors may note that subject to applicable law, the Debentures of the Issuer would be issued and traded in dematerialised form only.

XXIV. Succession

In the event of demise of the sole holder of the Debentures, the Company will recognize the executor or administrator of the deceased Debenture holder, or the holder of succession certificate or other legal representative as having title to the Debentures. The Company shall not be bound to recognize such executor, administrator or holder of the succession certificate, unless such executor or administrator obtains probate or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter. The Directors of the Company may, in their absolute discretion, where they think fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased Debenture holder on production of sufficient documentary proof and / or indemnity.

XXV. Governing law

The Debentures shall be construed to be governed in accordance with Indian Law.

The courts and tribunals at New Delhi shall have exclusive jurisdiction in connection with any dispute arising out of or in connection with this Debentures. The Debenture Holders and the Debenture Trustee shall not be prevented from taking proceedings relating to a dispute in any other courts and tribunals with jurisdiction. To the extent allowed by applicable law, the Debenture Holders and the Debenture Trustee may take concurrent proceedings in any number of jurisdictions. Over and above the aforesaid Terms and Conditions, the said Debentures shall be subject to the Terms and Conditions to be incorporated in the Debentures to be issued to the Debenture Holders and the Debenture Trust Deed.

SECTION 8 SUMMARY OF TERMS

The following term sheet summarizes the principal items with respect to the financing facility to be provided to OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) ("**Oxyzo**") ("**Borrower**" or "**Company**").

Particulars	Terms and Conditions
Security Name	**9.75% OFSL 2027**
Borrower/Issuer	OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)
Type of Instrument	Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures
Nature of the Instrument (Secured or Unsecured)	Secured
Seniority (Senior or Subordinated)	Senior
Eligible Investors	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investmen norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): 1. Any non-QIB including: a) Individuals except Politically Exposed Person; b) Hindu Undivided Family; c) Trust; d) Limited Liability Partnerships; e) Partnership Firm(s); f) Portfolio Managers registered with SEBI; g) Association of Persons; h) Companies and Bodies Corporate including Public Sector Undertakings; i) Commercial Banks; j) Regional Rural Banks; k) Financial Institutions; l) Insurance Companies; m) Mutual Funds; n) FPIs /FIIs, /sub-accounts of FIIs; o) NBFCs; p) Any other investor eligible to invest in these Debentures; 2. Qualified Institutional Buyers ("**QIBs**") as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. All potential Investors are required to comply with the relevant regulations/guidelines applicable to them fo investing in this issue of Debentures.
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures are to be listed on the WDM of the BSE within a maximum period of 3 (three) trading days from the date of closure of the Issue for the Debentures.
Rating of Instrument	ICRA A+ (Stable)
Issue Size	Upto 2,400 (Two Thousand Four Hundred) Rated, Listed, Senior, Secured, Redeemable, Taxable, Non Convertible Debentures of face value of INR 1,00,000/- (Indian Rupee One Lakh) each, aggregating up to INR 24,00,00,000/- (Indian Rupees Twenty Four Crores Only) comprising of base issue of 2,000 (Two Thousand Rated, Listed, Senior, Secured, Redeemable, Taxable, Non-Convertible Debentures of face value of INR 1,00,000/- (Indian Rupee One Lakh) each, aggregating up to INR 20,00,00,000/- (Indian Rupees Twenty Crores Only) and green shoe option of 400 (Four Hundred) Rated, Listed, Senior, Secured, Redeemable, Taxable, Non Convertible Debentures of face value of INR 1,00,000/- (Indian Rupee One Lakh) each, aggregating up to INR 4,00,00,000/- (Indian Rupees Four Crores Only) ("**Green Shoe Option**")

Minimum Subscription	INR 1,00,00,000/- (Indian Rupees One Crore Only)
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue/ Purpose for which there is requirement of funds	The proceeds of the Issue will be utilized for the following purposes of Onward-lending purposes (includin expansion of the Company's Onward Lending loan portfolio).
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	Not Applicable
Details of the utilization of the Proceeds	The Company shall utilize the amounts with a view to raising debt for the ongoing business purposes of the Company (including expansion of the Company's loan portfolio) and to augment the long-term resources of the Company, & to meet working capital requirement.
Coupon Rate	Fixed interest of 9.75% (nine decimal seven five percent) per annum per month.
Step Up Coupon Rate	Not Applicable
Step Down Coupon	Not Applicable
Coupon / Dividend Payment Frequency	Monthly
Coupon / Dividend Payment Dates	

S.No.	**Date**
1	22 April 2024
2	22 May 2024
3	22 June 2024
4	22 July 2024
5	22 August 2024
6	22 September 2024
7	22 October 2024
8	22 November 2024
9	22 December 2024
10	22 January 2025
11	22 February 2025
12	22 March 2025
13	22 April 2025
14	22 May 2025
15	22 June 2025
16	22 July 2025
17	22 August 2025
18	22 September 2025
19	22 October 2025
20	22 November 2025
21	22 December 2025
22	22 January 2026
23	22 February 2026
24	22 March 2026

	25	22 April 2026
	26	22 May 2026
	27	22 June 2026
	28	22 July 2026
	29	22 August 2026
	30	22 September 2026
	31	22 October 2026
	32	22 November 2026
	33	22 December 2026
	34	22 January 2027
	35	22 February 2027
	36	22 March 2027

Cumulative / non-cumulative, in case of dividend	Not Applicable.
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	Not Applicable.
Day Count Basis (Actual/Actual)	Actual/Actual
Interest on Application Money	(a) Interest Rate or (b) the rate as per applicable Law, whichever is higher.
Default Interest Rate	***Breach of financial covenants*** The Company shall pay a penalty of a sum equivalent to 1% (one percent) of the Outstanding Principal Amoun in the event of breach of any of the Financial Covenants. The Borrower shall pay the penalty for breach to the Debenture Holders within 60 calendar days from the date of such breach. ***Delay in Security Creation*** Issuer shall pay a penal interest of 2.0% (Two Percent) p.a. over the coupon rate in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets; ***Default in Payment and Other Defaults*** In case of default in payment of Interest and/or principal redemption on the Debentures on the due dates additional interest at 2% p.a. (two percent per annum) over the Coupon Rate will be payable by the Issuer fo the defaulting period. ***Delay in execution of Debenture Trust Deed*** If not already executed, the Company shall execute the Debenture Trust Deed within the timelines prescribed by SEBI. In case of a delay in execution of Debenture Trust Deed, the Company will pay penal interest of at leas 2% p.a. (two percent per annum) over the Coupon Rate till the execution of Debenture Trust Deed. ***Delay in listing*** • In accordance with the SEBI NCS Listing Regulations read together with the Listed NCDs Master Circular the Company confirms that in the event there is any delay in listing of the Debentures beyond 3 (Three trading days from the date of closure of the issue for the Debentures, the Company (i) will pay to the

	Debenture Holders, penal interest of 1% (one percent) per annum over the Interest Rate for the period o delay from the Deemed Date of Allotment until the listing of the Debentures is completed.
Tenor	36 (thirty-six) months from the Deemed Date of Allotment
Redemption Date	March 22, 2027
Redemption Amount	Each Debenture shall be redeemed at par.
Redemption Premium / Discount	Not applicable
Issue Price	INR 1,00,000/- (Indian Rupees One Lakh Only) per Debenture
Discount at which security is issued and the effective yield as a result of such discount.	Not applicable
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	Not applicable
Put Date	Not applicable
Put Price	Not applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Face Value	INR 1,00,000/- (Indian Rupees One Lakh Only) per Debenture
Minimum Application and in multiples of Debt securities thereafter	INR 1,00,00,000/- (Indian Rupees One Crore only) and in multiples of INR 1,00,000/- (Indian Rupees One Lakh only) thereafter
Issue Timing **1. Issue Opening Date** **2. Issue Closing Date** **3. Date of earliest closing of the issue, if any** **4. Pay-in Date** **5. Deemed Date of Allotment**	 March 22, 2024 March 22, 2024 Not applicable March 22, 2024 March 22, 2024
Settlement mode of the Instrument	Dematerialised form
Depository	NSDL/CDSL
Disclosure of Interest/Dividend / redemption dates	

S.No.	Interest/Redemption	Date
1	Interest	22 April 2024
2	Interest	22 May 2024
3	Interest	22 June 2024
4	Interest	22 July 2024

	5	Interest	22 August 2024
	6	Interest	22 September 2024
	7	Interest	22 October 2024
	8	Interest	22 November 2024
	9	Interest	22 December 2024
	10	Interest	22 January 2025
	11	Interest	22 February 2025
	12	Interest and Redemption	22 March 2025
	13	Interest	22 April 2025
	14	Interest	22 May 2025
	15	Interest	22 June 2025
	16	Interest	22 July 2025
	17	Interest	22 August 2025
	18	Interest and Redemption	22 September 2025
	19	Interest	22 October 2025
	20	Interest	22 November 2025
	21	Interest	22 December 2025
	22	Interest	22 January 2026
	23	Interest	22 February 2026
	24	Interest and Redemption	22 March 2026
	25	Interest	22 April 2026
	26	Interest	22 May 2026
	27	Interest	22 June 2026
	28	Interest	22 July 2026
	29	Interest	22 August 2026
	30	Interest and Redemption	22 September 2026
	31	Interest	22 October 2026
	32	Interest	22 November 2026
	33	Interest	22 December 2026
	34	Interest	22 January 2027
	35	Interest	22 February 2027
	36	Interest and Redemption	22 March 2027
Record Date	The date, as may be fixed by the Company, which will be 15 Calendar Days prior to the Final Redemption date on which the determination of the persons entitled to receive Redemption Amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) shall be made.		
All covenants of the issue (including side letters, accelerated payment clause, etc.)]	Refer to SECTION 10 (*Key Terms of the Issue*) of this Key Information Document.		
Description regarding Security (where applicable) including type of security (movable/immovable/tangible	The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on entire loan receivables ("**Hypothecated Assets**") created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee as described herein. The Hypothecated Assets shall at all times be equal to the value of the outstanding principal amount of the Debentures. The issuer undertakes:		

etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the Offer Document/ Key Information Document	• to maintain the value of security at all times equal to 1.1 times or 110.0% of the aggregate amount o principal outstanding of the NCDs where at least 1.1 times or 110.0% of the security cover is from principa receivables ("**Security Cover**"); • to create security prior to listing of debentures and register the security over the Hypothecated Assets as contemplated by executing a duly stamped deed of hypothecation ("**Deed of Hypothecation**") and filing CHG-9 within 30 days from the date of creation of charge/execution of Hypothecation Agreement and within the time period as per applicable laws; • to pay a penal interest of 2.0% (Two Percent) p.a. over the coupon date in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets; • to provide a list on a monthly basis, of loan receivables/ book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("**Monthly Hypothecated Asset Report**") • to add fresh loan assets to the Security Cover to ensure that the value of the Hypothecated Assets is equa to 1.1 times or 110.0% the aggregate amount of principal outstanding and interest accrued of the NCD where at least 1.1 times or 110.0% of the security cover is from loan receivables. • to replace any Hypothecated Assets that become non-performing assets with current Receivables. Such replacement shall be affected on a monthly basis when the Hypothecated Assets statement is shared. The overdue Receivables (30+ days) cannot be more than 10% of total Hypothecated Assets.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Not Applicable
Transaction Documents	Including but not limited to the following documents: 1. Debenture Trust Deed 2. General information Document/Key Information Document/PAS-4 3. Debenture Trustee Appointment Agreement; 4. Deed of Hypothecation; 5. Term Sheet; 6. Board and Shareholders Resolution authorising the Issue; and Any other documentation as may be desired by the Debenture Trustee and mutually agreed with Issuer
Conditions Precedent to Disbursement	(i) A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee. (ii) All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shal have been received for the issuance of the Debentures and the execution, delivery and performance by the Company of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules 2014 and other rules prescribed. (iii) Execution and stamping of the Transaction Documents in a form and manner satisfactory to the Debenture Trustee shall have taken place; (iv) Rating of the Debentures being completed and the rating agency having provided a minimum rating o '**(ICRA) A+ (Stable)**'' for the Debentures and the rating letter issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee; (v) Due execution of the Depository Agreements by, inter-alia, the Depository and the Company; (vi) Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company;

	(vii) a copy of the consent from the Registrar to act as the Registrar and Transfer Agent for the issue o Debentures; (viii) The Company shall have received consent from the Debenture Trustee to act as the debenture trustee fo the issue of Debentures; (ix) The Company shall have submitted to the Debenture Trustee, all required documents for the purpose o satisfying its respective KYC requirements; (x) The Company shall have submitted to the Debenture Trustee, its audited account statements for the mos recent financial year or financial half-year. (xi) The Company shall have submitted to the Debenture Trustee, a copy of the in-principle approval provide by the BSE in respect of the listing of the Debentures. (xii) Payment of all fees and stamp duty under the Transaction Documents executed is done to the satisfactio of the Debenture Trustee. (xiii) such other information, documents, certificates, opinions and instruments as the Debenture Holder ma reasonably request.
Conditions Subsequent to Disbursement	Subsequent to subscription of the Debentures, the Company shall deliver to the Debenture Trustee (and withi the timelines specified below): (a) the Company shall make the application for listing of the Debentures and obtain listing of th Debentures within the time period prescribed under SEBI Listing Regulations and Circulars; (b) the record of private placement offers maintained by the Company, including the offer of th Debentures, in Form PAS – 5, on the Deemed Date of Allotment; (c) the details of the depository accounts of the Debenture Holders with the Depositories confirming tha such account has been credited with the relevant Debentures as soon as possible but in event withi 2 (two) Business Days from the closure of the Issue; (d) the return of allotment in Form PAS – 3, along with a complete list of allotees and containing th prescribed particulars, filed with the relevant Registrar of Companies within 15 (fifteen) days of th Deemed Date of Allotment of the Debentures; (e) evidence that the Security shall have been perfected in a form and manner acceptable to th Debenture Trustee and that the Form CHG-9 in respect of creation of hypothecation over th Hypothecated Assets has been filed with the relevant Registrar of Companies within 30 (thirty) days o the Deemed Date of Allotment of the Debentures. (f) a copy of the certificate of registration of charge issued by the relevant Registrar of Companies i connection with the Security Interest created under the Deed of Hypothecation within 1 (one) Busines Day of the receipt thereof by the Company. (g) comply with such other condition and provide such other information and documents and execut such documents as are customary for a financing similar to the issuance of the Debentures or as th Debenture Holders may reasonably request or as may be required under Applicable Law (includin without limitation, the Act and any guidelines/circulars issued by the SEBI). (h) Ensure that Debenture Trustee files Form I with CERSAI in respect thereof within 30 (thirty) calenda days from date of execution of the Hypothecation Agreement or within such other extended time a permissible under the applicable law.

	(i) comply with applicable provisions of SEBI Listing Regulations and Circulars and the Companies Act 2013 (as applicable) for issuance of Debentures.
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Refer to SECTION 10 (*Key Terms of the Issue*) of this Key Information Document.
Creation of recovery expense fund	Details and purpose of the recovery expense fund The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the Maste Circular for Debenture Trustees, in accordance with and within the timelines prescribed in the Master Circula for Debenture Trustees. The Company shall create a Recovery Expense Fund which shall be equal to 0.01% (Zero decimal point Zero One percent) of the Issue Size subject to maximum of Rs. 25 lakhs (Indian Rupees Twenty-Five lakhs) per issuer in the form of cash or cash equivalent(s) (including bank guarantees) maintained with the designated stock exchange. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the security in accordance with the Transaction Documents. The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents. On the occurrence of an Event of Default, if the security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the Master Circular for Debenture Trustees for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Refer to SECTION 10 (*Key Terms of the Issue*) of this Key Information Document.
Provisions related to Cross Default Clause	Refer to SECTION 10 (*Key Terms of the Issue*) of this Key Information Document.
Role and Responsibilities of Debenture Trustee	Refer to SECTION 10 (*Key Terms of the Issue*) of this Key Information Document.
Risk factors pertaining to the issue	Refer to SECTION 4 (*Risk Factors)* of the Key Information Document
Governing Law and Jurisdiction	Indian laws. Non-exclusive jurisdiction of the courts of New Delhi

Notes:

a. If there is any change in coupon rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new coupon rate and the events which lead to such change should be disclosed.

b. The list of documents which have been executed in connection with the issue and subscription of debt securities shall be annexed.

c. The issuer shall provide granular disclosures in their issue document, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

The Company shall utilize the amounts with a view to raising debt for the ongoing business purposes of the Company (including expansion of the Company's loan portfolio) and to augment the long-term resources of the Company, & to meet working capital requirement.

d. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document/ key Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

e. Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

f. Before making the application for listing of debt securities, the Issuer shall create charge as specified in the Debenture Trust Deed/ General Information Document/ Key Information Document, in favour of the debenture trustee and also execute debenture trust deed (DTD) with the Debenture trustee. The Stock Exchange(s) shall list the debt securities only upon receipt of a due diligence certificate as per format specified in NCS Listing Regulations from debenture trustee confirming creation of charge and execution of the Debenture Trust Deed. The charge created by Issuer shall be registered with Sub-registrar, Registrar of Companies, CERSAI, Depository etc., as applicable, within 30 days of creation of such charge. In case the charge is not registered anywhere or is not independently verifiable, then the same shall be considered a breach of covenants/ terms of the issue by the Issuer.

SECTION 9 DISCLOSURE PERTAINING TO WILFUL DEFAULT

The following disclosures shall be made if the issuer or its promoter or director is declared wilful defaulter:

a) Name of the bank declaring the entity as a willful defaulter:
Not Applicable

b) The year in which the entity is declared as a willful defaulter:
Not Applicable

c) Outstanding amount when the entity is declared as a willful defaulter:
Not Applicable

d) Name of the entity declared as a willful defaulter:
Not Applicable

e) Steps taken, if any, for the removal from the list of willful defaulters:
Not Applicable

f) Other disclosures, as deemed fit by the issuer to enable Investors to take informed decisions:
Not Applicable

g) Any other disclosure as specified by the Board:
Not Applicable

SECTION 10 KEY TERMS OF THE ISSUE

A. AFFIRMATIVE COVENANTS

(a) ***Utilization of the issue proceeds***

The Issuer shall utilize the proceeds of this issue in accordance with applicable Laws and regulations and as provided in this Deed

(b) ***Amendment of Articles of Association***

Issuer has amended and incorporated provisions in their Articles of Association, authorizing the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Clause 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014 as specified SEBI Listed Debentures Circulars and Regulations;

(c) ***Notice of winding up or other legal process***

Company shall promptly inform the Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act or any other notice under any other statute relating to winding up or otherwise of any suit or other legal process intended to be filed or initiated against the Company;

(d) ***Change in the shareholding and Control***

The Company during the tenure of the Debentures shall ensure that Miss Ruchi Kalra shall hold the position of Key Managerial Personnel in the Company.

The Company will ensure that until the Final Redemption Date, the fully diluted equity stake of the Company held by the Promoters in the share capital of the Company shall not fall below 51% (fifty one percent).

(e) ***Loss or damage by uncovered risks***

Company shall promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties;

(f) ***Costs and expenses***

Company shall pay all costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs;

(g) ***Payment of Rents, etc.***

Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, insurance premium, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable and when required by the Debenture Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the Debentures and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company under this Deed;

(h) ***Preserve corporate status; authorisations***

Company shall

(i) diligently preserve and maintain its corporate existence and status and all rights, contracts privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and comply with each and every term of the said franchises and concessions and all acts, authorizations, consents, permissions, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to its Assets or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures are not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed; and

(ii) conduct its business with due diligence and efficiency and in accordance with sound technical, managerial and financial standards and business practices with qualified and experienced management and personnel;

(iii) promptly obtain all consents and authorizations as maybe necessary for performing its obligations in relation to the issue of the Debentures;

(i) ***Pay stamp duty***

Company shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand;

(j) ***Furnish information to Debenture Trustee/Debenture Holders***

Company shall give to the Debenture Trustee or its nominee(s)/ agent(s) such information/copies of relevant extracts as they shall require as to all matters relating to the business of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow the Debenture Trustee to make such examination and investigation as and when felt necessary and shall furnish him with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;

Debenture Holders may call for various financial, business and operational data of the Issuer (including, but not limited to portfolio cuts, disbursement & collection data, ALM reports, exposure concentration data, capital structure, external debt profile, related party transactions, write-offs and credit loss data etc.) and/or request for meetings with the Issuer's Management team, as part of the Annual Credit Review of the Account.

Issuer to co-operate to make available/facilitate all such data and management meeting requests, on an ongoing basis, till redemption of the Debentures.

(k) ***Grievance***

Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance;

(l) ***Specific Information to be provided to the Debenture Trustee***

Company shall inform and provide the Debenture Trustee with applicable documents in respect of the following:

(i) notice of any Event of Default or potential Event of Default, each as listed in **Schedule XI** (*Events of Default*) of this Deed;

(ii) periodic review of the ratings obtained by the Company by the credit rating agencies and any revision in the rating;

(iii) details of any material litigation, arbitration or administrative proceedings, etc. including those that are required to be disclosed to Debenture Trustee;

(iv) any and all information required to be provided to the Debenture Holders under the listing agreement that may be entered into between the Company and the BSE; and

(v) the declaration or distribution of dividend;

(m) ***Comply with Investor Education and Protection Fund requirements***

Company shall comply with the provisions of the Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund (IEPF), if applicable to it;

(n) ***Further assurances***

Company shall

(i) execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;

(ii) furnish to the Debenture Trustee details of all grievances received from the Debenture Holders and the steps taken by the Company to redress the same. At the request of any Debenture Holder, the Debenture Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and the Company shall comply with the instructions of the Debenture Trustee issued in this regard;

(iii) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under this Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of this Deed;

(iv) comply with:

(A) all Laws, rules, regulations and guidelines (including but not limited to environmental, social and taxation related Laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time;

(B) the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;

(C) the provisions of the Act in relation to the issue of the Debentures;

(D) procure that the Debentures are rated and continued to be rated until the redemption of the Debentures; and

(E) The Company shall ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders (including withholding tax benefit) but without, in any way, requiring the Company to incur any additional costs, expenses or taxes and the Company shall avail of all the benefits available under any treaty applicable to the Company and/or the Debenture Holders.

(F) In the event of failure by the Issuer to meet standards with respect to collection quality, management, governance, internal systems and processes, and data integrity, as may be required by the Debenture Holder. The Debenture Trustee shall be authorised by the Debenture Holders to conduct such discretionary audits on its behalf.

(G) any monitoring and/or servicing requests from Debenture Trustee;

(H) Issuers undertakes to amend and incorporate provisions in their Articles of Association, authorizing the Debenture Holders and the Debenture Trustee to appoint a nominee director on the board of directors of the Company as per Clause 15 (1)(e) of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and Rule 18(3) (e) of Companies (Share Capital and Debentures) Rules, 2014.

(o) ***Filings***

The Company shall file with the BSE such information as required under Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Operating Circular and NCS Regulations.

(p) ***Security***

The Company hereby further agrees, declares and covenants with the Debenture Trustee as follows:

(i) the Debentures shall be secured with first ranking exclusive continuing security by way of a first ranking exclusive charge on the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders;

(ii) that all the Hypothecated Assets that shall be charged to the Debenture Trustee under the Hypothecation Agreement shall always be kept distinguishable and held as the exclusive property of the Company specifically appropriated to this security and be dealt with only under the directions of the Debenture Trustee. The Company shall not create any charge, lien or other encumbrance upon or over the same or any part thereof except in favour of the Debenture Trustee nor suffer any such charge, lien or other encumbrance or any part thereof nor do or allow anything that may prejudice this security and the Debenture Trustee shall be at liberty to incur all costs and expenses as may be necessary to preserve this security and to maintain the same undiminished and claim reimbursement thereof;

(iii) shall, on the First Security Cover Determination Date and at all times thereafter, ensure that the Security Cover Ratio is maintained and towards this end, it shall on or before each Monthly Security Cover Determination Date, Top-up the Hypothecated Assets with additional Receivables and/or Replace any

Receivables constituting the Hypothecated Assets in accordance with the Hypothecation Agreement so as to ensure that Security Cover Ratio is maintained at all times from the First Security Cover Determination Date until the redemption of the Debentures in full

(iv) perfect the first ranking and exclusive charge over Hypothecated Assets in favor of the Debenture Trustee over modified Hypothecated Assets (modified by way of Top-Up/Replacement etc.) by filing Form CHG-9 with the concerned ROC and the required filing with the Central Registry in relation thereto as soon as practicable on a quarterly basis and no later than 30 (thirty) days therefrom;

(v) shall, on the First Security Cover Determination Date and on each Monthly Hypothecated Assets Reporting Date, as also whenever required by the Debenture Trustee, give full particulars to the Debenture Trustee of all the Hypothecated Assets from time to time and shall furnish and verify all statements, reports (including Monitoring Reports as prescribed in the Hypothecation Agreement), returns, certificates and information from time to time and as required by the Debenture Trustee and furnish and execute all necessary documents to give effect to the Hypothecated Assets;

(vi) the security interest created on the Hypothecated Assets shall be a continuing security as described in the Hypothecation Agreement;

(vii) the Hypothecated Assets shall satisfy the eligibility criteria set out in **Schedule XII** (*Eligibility Criteria*);

(viii) nothing contained herein shall prejudice the rights or remedies of the Debenture Trustee and/ or the Debenture Holders in respect of any present or future security, guarantee obligation or decree for any Financial Indebtedness or liability of the Company to the Debenture Trustee and/ or the Debenture Holders; and

(ix) the Debenture Holders shall have a beneficial interest in the moveable Assets of the Company which have been charged to the Debenture Trustee to the extent of the Outstanding Principal Amounts of the Debentures under this Deed;

(q) ***Amounts to be reimbursed to the Debenture Trustee***

Company shall, forthwith upon demand by the Debenture Trustee, reimburse to the Debenture Trustee all amounts paid by the Debenture Trustee to reasonably protect the Hypothecated Assets and such amounts shall be deemed to be secured by the Hypothecated Assets;

(r) ***Delay in Security Creation***

Company shall in the event of any delay in the creation of first ranking and exclusive charge over the Hypothecated Assets within the timelines stipulated in the Hypothecation Agreement or in the event the Security Cover Ratio is not met on or prior to the First Security Cover Determination Date, the Company will, at the option of the Debenture Holders, either:

(i) refund the Application Money as set out in Clause 2.6 of this Deed, to the Debenture Holders; or

(ii) pay to the Debenture Holders additional interest at Default Interest Rate on the Outstanding Principal Amounts from the Deemed Date of Allotment till the creation of first ranking and exclusive charge over the Hypothecated Assets pursuant to the terms of the Hypothecation Agreement such that the Security Cover Ratio is met.

(s) ***Books of Account***

Company shall maintain proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the Hypothecated Assets and the business of the Company and keep such books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by Law, at other place or places where the books of account and documents of a similar nature may be kept. The Company will ensure that all entries in the same relating to the Hypothecated Assets and the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee and such person or persons as the Debenture Trustee shall, from time to time, in writing for the purpose, appoint.

(t) ***Material Adverse Effect***

Company shall promptly inform the Debenture Trustee in writing of the occurrence of any, or the occurrence of any event that is likely to have a, Material Adverse Effect, together with explanation of the reasons thereof;

(u) ***Corporate Governance***

(i) the Company shall maintain the highest standards of corporate governance in accordance with the NBFC Master Directions;

(ii) the Company shall at all times comply with the NBFC Master Directions; and

(iii) the Company shall at all times comply with the corporate governance and fair practice codes prescribed by the RBI.

(v) ***General***

(i) the Company shall perform all of its obligations under the terms of the Transactions Documents and maintain in full force and effect each of the Transaction Documents;

(ii) the Company shall promptly pay and discharge all its financial obligations and regularly make all payments due and payable by the Company, including but not limited to taxes and also such payment due and payable under or in respect of the Issue or any documents executed in connection there with;

(iii) the Company shall give the Debenture Trustee any information, relating to the business, property, affairs of the Company, that materially impacts the interests of the Debenture Holders;

(iv) the Company shall comply with the 'Guidelines on Fair Practices Code for Non-Banking Financial Companies' as prescribed by the RBI from time to time;

(v) the Company shall obtain, comply with and maintain all necessary licenses / authorisations; and

(vi) the Company shall at all times act and proceed in relation to its affairs and business in compliance with applicable Law.

(w) ***Access***

Company shall permit the Debenture Trustee (and the Debenture holders) and/or accountants or other professional advisers and contractors appointed by the Debenture Trustee access during office hours of the Company and on reasonable notice of the Company to:

(i) check the management of the funds made available through subscription to the Debentures;

(ii) inspect and take copies and extracts from the books, accounts and records of the Company;

(iii) visit and inspect the premises of the Company; and

(iv) meet and discuss matters with senior management employees of the Company.

(x) ***Conditions Subsequent***

Company shall comply with the conditions stipulated in **Schedule VI** (*Conditions Subsequent*).

(y) ***Financial Covenants***

Company shall comply with the financial covenants stipulated in **Schedule VIII** (*Financials Covenants*).

(z) ***Issue Terms and Conditions***

At all times during the term of these presents comply with each of the Issue Terms and Conditions.

(aa) ***Internal Controls***

Company shall maintain appropriate internal controls for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes.

(bb) ***Information to Debenture Trustee***

The Company shall promptly provide all assistance, documents and information to the Debenture Trustee on a quarterly basis and as may be required from time to time.

Company undertakes to comply with all the directions/guidelines/ circulars/regulations issued by any regulatory authority with regard to the Debenture issue including latest amendments i.e. SEBI (Debenture Trustee) Amendment Regulation, 2020, SEBI (Issue and Listing of Non-Convertible Securities) Regulation, 2021 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as may be amendment by SEBI from time to time and further company shall take such steps as may be required from time to time.

B. NEGATIVE COVENANTS

Without the prior written consent of the Majority Debenture Holders the Company shall not take any action/ permit any action to be taken in relation to the items set out herein:

(a) ***Change in shareholding of Promoter***

Change in Promoter or Control in Issuer due to any merger or acquisition without prior consent of the Majority Debenture Holders. If there is no response within 7 (seven) calendar days, form the receipt pf such notice by the Debenture Trustee, the Issuer shall consider it as deemed as consent given by Majority Debenture Holders. However, any other change in Control not due to new equity raise will have to be formally approved by the Majority Debenture Holders and such deemed consent shall not be applicable.

(b) ***Dividend***

Declare or pay any dividend or make any distributions on its share capital (other than dividends or distributions payable on shares of the Company), unless:

(i) the proposed payment or distribution is out of net income of the current Financial Year (excluding any amount resulting from the revaluation of any of the Company's assets);

(ii) no Event of Default has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action;

(iii) the Company is in compliance with the financial covenants set forth in **Schedule VIII** (*Financial Covenants*); and

(iv) the company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures.

(c) ***Arrangement/compromise, etc.***

Undertake or permit scheme of arrangement or compromise with its creditors or shareholders.

(d) ***Merger, Acquisition etc***

Enter into any merger, demerger, consolidation, re-organization, or effect any scheme of amalgamation or reconstruction, acquire any other companies, business or undertaking during that financial year in excess of 10% (Ten percent) of the net worth of the Company provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures.

(e) ***Joint Venture***

Without the prior written consent of the Debenture Holders as stated herein:

(i) acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture; or

(ii) transfer any assets or lend to or guarantee or indemnify or give security for the obligations of a joint venture (or agree to transfer, lend, guarantee, indemnify or give security for the obligations of a joint venture).

(iii) Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business.

(f) ***Loans and Guarantees***

The Company shall not:

(i) extend a loan to any single individual or entity amounting to greater than 15% (Fifteen percent) of its Tangible Net Worth; or

(ii) undertake to guarantee the liabilities of any individual or entity (unless the entity is a wholly owned subsidiary of the Company).

(g) ***Arm's length basis; No profit sharing arrangements***

The Company shall not, without the prior written consent of the Majority Debenture Holders:

(i) enter into any transaction with any person or enter into or continue business relations with its shareholders, employees, affiliate(s), holding company(ies), and/or subsidiary(ies) except on proper commercial terms negotiated on an arm's length basis;

(ii) enter into or establish any partnership, profit sharing, royalty agreement or other similar other arrangement whereby the Company's income or profits are, or might be, shared with any other person; or

(iii) enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.

(h) ***Immunity***

Claim any immunity or limitation of liability against any payment obligations arising towards the Debenture Holders.

(i) ***Auditor***

Change its auditor without the prior written intimation to the Majority Debenture Holders. The Company shall authorize its auditors to communicate directly with the Debenture Trustee and the Debenture Holders.

(j) ***Liabilities***

Incur, create, assume, or allow any Financial Indebtedness that ranks prior to the Debentures or subordinates the Debentures.

(k) ***Change of control***

Issue any additional shares or equity interests and shall not have its existing shares or equity interests transferred, sold, pledged or otherwise encumbered, if such action results in change in Control of the Company.

(l) ***Buy-back***

Issuer shall not, without the prior written consent of the Majority Debenture Holders, purchase or redeem any of its issued shares or reduce its share capital (beyond 5% of its share capital). The issuer shall not -buy-back -equity shares, if an Event of Default has occurred and is subsisting

(m) ***Disposal of Assets***

Sell, transfer, or otherwise dispose of in any manner whatsoever any material Assets of the Company, other than any securitization/portfolio sale of assets undertaken by the Company in its ordinary course of business.

(n) ***Management Control***

Any change in management Control of the Company.

(o) ***Change in constitutional documents***

The Company shall not amend or modify its Constitutional Documents, where such amendment would have a Material Adverse Effect. The above does not apply to any changes to affect an increase in authorised share capital and any changes to the articles of association to reflect the terms of any equity infusion or strategic sale.

(p) ***Change of business;***

Change the general nature of its business from that which is permitted by the RBI. Not undertake any new major new business outside financial services or any diversification of its business outside financial services.

(q) ***Material compromise or Settlement***

Enter into material compromise or arrangement or settlement with any of its creditors (secured and unsecured) that would prejudicially affect the interest of the Debenture Holders.

(r) ***Anti-money laundering***

The operations of the Issuer Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial record keeping and reporting requirements, as applicable money laundering statutes of all jurisdictions where the Company or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company threatened.

Permit any of the Debenture proceeds to be used to fund any form of violent political activity, terrorists or terrorist organizations, nor any money laundering process or scheme to disguise illegally obtained funds, nor any other criminal activity including arms sales, drug trafficking, robbery, fraud or racketeering.

(s) ***Related Party Transactions***

Except as stated in this Deed, the prior written intimation to the debenture trustee, the Issuer shall not enter into or perform any transaction(s) with a related party other than in the ordinary course of business such as payments made by the Issuer in form of salaries to directors and key management persons, service charges, business related payments, rent payments to OFB Tech Private Limited, and the same shall be reported on a quarterly basis.

Without affecting the above clause, the Issuer shall not without the prior written consent of the Debenture Trustee (i) enter into any transaction(s) (other than as mentioned in above clause) whereby the overall outstanding amount owed to the Issuer under all such transactions exceeds 10.00% (Ten percent) of its net worth, (ii) whereby the overall expense incurred through such transactions (other than as mentioned in above clause) during any financial year exceeds 10.00% (Ten percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a related party. The Debenture Trustee shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

(t) ***Financial Year***

Company shall not change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders) without the prior written consent of the Debenture Trustee.

(u) ***Change in terms of the Debenture***

The Company shall not make any material modification to the structure of the Debentures in terms of coupon, redemption, or otherwise without the prior approval of the stock exchange and such prior approval of the stock exchange would be obtained only after: (a) approval of the Board and the Debenture Trustee; and (b) complying with the provisions of Companies Act, 2013 including approval of the requisite majority of Debenture Holder(s). Further, any proposal of restructuring received by Debenture Trustee shall be communicated to Debenture Holder(s) immediately.

C. FINANCIAL COVENANTS

Until Final Redemption Date the Issue shall comply with the following Financial Covenants.

- Maintain a Capital Adequacy Ratio of not less than 20% (twenty percent) or such other threshold as may be prescribed by the RBI from time to time.
- Maintain Net NPA < 2%
- Ensure that the credit rating of the company issued / provided by the Rating Agency is not downgraded more than two notches.
- Cumulative Asset Liability mismatch should always be positive in all the buckets upto 12 months to the extent of at least 10%. If the said covenant is breached, then the company will have a curing period of 30 working days to set right the same.

For the purpose of aforementioned Financial Covenants, following terms shall have the following meanings:

- **Capital Adequacy Ratio** means the capital adequacy ratio prescribed by the RBI from time to time.
- **PAR Ratio Over 90 Days** means the result obtained by dividing Portfolio at Risk Over 90 Days and all Restructured Loans by Total Loans, multiplied by 100 and followed by the "%" symbol.

All covenants would be tested on a quarterly basis for the Company i.e. as on 31st March, 30th June, 30th September and 31st December every year starting from June 30, 2024 on a standalone balance sheet till the redemption of the Debentures. Without prejudice to its other rights under the Facility Documents, Lender reserves the right to levy a penalty of a sum equivalent to 1% (One percent) of the amount outstanding under the Facility on the Borrower in the event of breach of any of the Financial Covenants. In such an event, the Borrower shall pay the Penalty for Breach to the Lender within 60 calendar days from the date of such breach.

The Issuer shall furnish the compliance status with respect to financial covenants certified by statutory auditor to Debenture the Debenture Trustee on quarterly basis as specified under Master Circular for Debenture Trustee.

D. INFORMATION COVENANTS

Company shall provide or cause to be provided to the Debenture Trustee (and to the Debenture Holders if so requested), in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

(a) Monthly Reporting

i. The Security Cover must be tested on a monthly basis on each Monthly Hypothecated Assets Reporting Date. Provide a list on a monthly basis, of loan receivables/ book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders).

ii. Provide month end ALM table in the agreed format within 21 (Twenty-One) calendar days from the end of the month.

(b) Quarterly Reports

As soon as available and in any event within 45 (Forty Five) calendar days after the end of each quarterly reporting period of the Company, the quarterly reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

(i) the shareholding structure and composition of the board of directors in the Company;

(ii) keeping the debenture trustee informed of all orders, directions, notices, of court/tribunal affecting or likely to affect the hypothecated assets;

(iii) Financials and other operational metrics as per the requirement and format agreed with the Trustee from time to time.

(iv) Financial covenant compliance certificate signed by a Director or the Chief Financial Officer or authorized signatory

(v) The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:

a. Updated list of the names and addresses of the Debenture Holders.
b. Details of the Interest due, but unpaid and reasons thereof.
c. The number and nature of grievances received from the Debenture Holders and (A) resolved by the Company (B) unresolved by the Company and the reasons for the same.
d. Within 30 days from the end of each quarter a statement that the Hypothecated Assets is sufficient to discharge the claims of the Debenture Holders as and when they become due
e. a compliance certificate regarding the financial covenants set forth in Schedule VIII (*Financial Covenants*) signed by the Chief Financial Officer or authorised signatory of the Company in form and substance reasonably satisfactory to the Debenture Trustee and the Debenture Holders;
f. any change in any of the senior management officials (CXO or equivalent) of the Company;
g. List of Lenders and Loan / NCD profile.
h. Portfolio cuts including PAR data in the agreed format.
i. GNPA and write off needs to be reported.
j. Any changes in accounting policy
k. The Company shall, while submitting quarterly/annual financial results, accordingly shall provide Debenture Trustee the following information, on the letter head of the Company, addressed to the Stock Exchange/(s):
    i. debt equity ratio;

ii. debt service coverage ratio;
iii. interest service coverage ratio;
iv. outstanding redeemable preference shares (quantity and value);
v. capital redemption reserve/debenture redemption reserve, as applicable;
vi. net worth;
vii. net profit after tax;
viii. earnings per share;
ix. current ratio;
x. long term debt to working capital;
xi. bad debts to Account receivable ratio;
xii. current liability ratio;
xiii. total debts to total assets;
xiv. debtors turnover;
xv. inventory turnover;
xvi. operating margin (%);
xvii. net profit margin (%); and
xviii. sector specific equivalent ratios, as applicable.

Provided that if the information mentioned in sub-regulation (4) above is not applicable to the listed entity, it shall disclose such other ratio/equivalent financial information, as may be required to be maintained under applicable laws, if any

(c) Annual Reports

As soon as available, and in any event within 120 (one hundred and twenty) calendar days after the end of each Financial Year of the Company, the annual reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

(i) certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed fiscal year, prepared in accordance with IND-AS including its balance sheet, income statement and statement of cash flow. All such information shall be complete and correct in all material respects and fairly represents the financial condition, results of operation and changes in cash flow of the Company as of the date thereof;

(d) Event Based Reports

(i) As soon as available and in any event within 10 (Ten) Business Days of the occurrence of such event, the details of any change in the shareholding structure of the Company (except where such change is due to primary infusion of equity), in form and substance satisfactory to the Debenture Trustee and the Debenture Holders.

(ii) As soon as available and in any event within 10 (Ten) Business Days of the occurrence of such event, the details of any change in board of directors and other senior management officials like Chief Executive Officer, Chief Financial Officer/Head of Finance and Treasury, Chief Risk Officer, Chief Operations Officer/Head of Business and the Head of Audit;

(iii) The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 10 (Ten) Business Days from the occurrence of such event:

i. the Company obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;
ii. the Company obtains or reasonably should have obtained actual knowledge thereof, notice of any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations, which, if adversely determined, could result in a Material Adverse Effect;
iii. the Company obtains actual knowledge thereof, notice of the occurrence of any Event of Default or potential Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;
iv. the Company makes any prepayment or receives a notice of any prepayment of any Financial Indebtedness of the Company;
v. the Company alters its Constitutional Documents (except where such change is due to primary infusion of equity); and
vi. any application for winding up has been admitted before the court.
vii. Any fraud amounting to more than 2.0% of Gross Loan Portfolio.

(e) Disclosures under listing regulations

The Company disclose all such information to the Debenture Trustee under applicable laws and shall file with the BSE all such information as required under SEBI Listing Regulations and Circulars.

E. RESPONSIBILITIES OF THE TRUSTEE

In addition to the other powers conferred on the Debenture Trustee and provisions for their protection and not by way of limitation or derogation of anything contained in this Deed or of any statute limiting the liability of the Debenture Trustee, IT IS EXPRESSLY DECLARED as follows:

(a) the Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Company or by the Debenture Trustee or otherwise;

(b) the Debenture Trustee shall be the attorney of the Company and shall have the right to execute, sign and do any deeds, documents, assurances, acts and things in the name and on behalf of the Company, which shall in the opinion of the Debenture Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts or obligations declared or imposed upon the Debenture Trustee;

(c) the Debenture Trustee is not permitted to release / exclude any part of the Hypothecated Assets temporarily or permanently from the security created / to be created for the Debentures except in accordance with a Special Resolution;

(d) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof and in the absence of any fraud, gross negligence, willful misconduct or breach of trust shall not be responsible for any loss, costs, charges, expenses or inconvenience that may result from the exercise or non-exercise thereof and in particular they shall not be bound to act at the request or direction of the Debenture Holders under any provisions of these presents unless sufficient monies shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liability which may be incurred in complying with such request or direction;

(e) with a view to facilitating any dealing under any provisions of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally;

(f) the Debenture Trustee shall not be responsible for the monies paid by Applicants for the Debentures;

(g) without prejudice to the rights to indemnity by Law given to the Debenture Trustee, the Debenture Trustee and every receiver, attorney, manager, agent or other person appointed by them shall, subject to the provisions of the Act, be entitled to be indemnified by the Company in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of the powers and trusts thereof and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted and the Debenture Trustee may retain and pay out of any monies in their hands the amount of any liabilities and expenses necessary to effect such indemnity and also remuneration of the Debenture Trustee as herein provided or otherwise howsoever arising out of or in connection with these presents or the issue of the Debentures;

(h) the Debenture Trustee shall have full power to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bonafide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) in the absence of any fraud, gross negligence, willful misconduct or breach of trust, shall be conclusive and binding upon all persons interested hereunder;

(i) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee shall not be liable for

anything whatsoever except any fraud, gross negligence, willful misconduct or breach of trust by the Debenture Trustee;

(j) subject to the approval of the Debenture Holders by way of Special Resolution passed at a meeting of Debenture Holders held for determining the liability of the Debenture Trustee, the Debenture Trustee, except for any fraud, gross negligence, willful misconduct or breach of trust, shall not be liable for any default, omission or delay in performing or exercising any of the powers or trusts herein expressed or contained or any of them or in enforcing the covenants herein contained or any of them or in giving notice to any person or persons of the execution hereof or in taking any other steps which may be necessary, expedient or desirable or for any loss or injury which may be occasioned by reason thereof unless the Debenture Trustee shall have been previously requested by notice in writing to perform, exercise or do any of such steps as aforesaid given in writing by the Special Majority Debenture Holder(s) or by a Special Resolution duly passed at a meeting of the Debenture Holders and the Debenture Trustee shall not be bound to perform, exercise or do any such acts, powers or things or to take any such steps unless and until sufficient moneys shall have been provided or provision to the satisfaction of the Debenture Trustee made for providing the same by or on behalf of the Debenture Holders or some of them in order to provide for any costs, charges and expenses which the Debenture Trustee may incur or may have to pay in connection with the same and the Debenture Trustee are indemnified to their satisfaction against all further costs, charges, expenses and liabilities which may be incurred in complying with such request;

(k) notwithstanding any contained to the contrary in this Deed, the Debenture Trustee shall before taking any action on behalf of the Debenture Holders or providing any consent on behalf of the Debenture Holders, obtain the written consent of the Majority Debenture Holders;

(l) the Debenture Trustee shall forward to the Debenture Holders copies of any information, documents from the Company pursuant to this Deed within 2 (two) Business Days of receiving the same from the Company; and

(m) The Debenture Trustee shall take all reasonable steps to realize the monies due to the Trust.

(n) The Debenture Trustee shall have the right to rely on notices, communications, advertisement, website information of Issuer and any other related party with respect to issue etc.

PROVIDED THAT nothing contained in this Clause shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for breach of trust nor any liability which by virtue of any rule or Law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder.

F. EVENT OF DEFAULT

Each of the events or circumstances set out in this schedule shall constitutes an Event of Default.

(a) ***Payment Defaults***

The Company does not pay on the Due Date any amount payable pursuant to this Deed and the Debentures (including but not limited to penal interest, if any) at the place at and in the currency in which it is expressed to be payable, unless its failure to pay is caused by administrative or technical error and payment is made within 3 (Three) Business Days of its Due Date.

(b) ***Insolvency / Inability to Pay Debts / Distress***

(i) The Company is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness.

(ii) The Company is (or deemed by Law or declared by a court to be) insolvent or or unable to pay its debts or stops or suspends payments of all its debts, makes a general assignment or an arrangement or composition with or for benefit of the relevant creditors in respect of any such debts or a moratorium is agreed or declared in respect of or affecting all the debts of the Company.

(iii) Any distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets, or revenues of the Company and is not discharged or quashed or stayed within 15 (fifteen) days.

(c) ***Charge over Hypothecated Assets***

The Company creates or attempts to create any charge/encumbrance on the Hypothecated Assets or any part thereof, in addition to the charge created pursuant to the Hypothecation Agreement without the consent of the Majority Debenture Holders.

(d) ***Change in Business***

The Company without obtaining the prior consent of the Majority Debenture Holders ceases to carry on its business or gives notice of its intention to do so;

(e) ***Change in Control***

There is a change in the management Control without prior written consent from the Debenture Holders.

(f) ***Security in Jeopardy***

(i) In the opinion of the Debenture Trustee the Hypothecated Assets is in jeopardy;

(ii) If, the security provided pursuant to the Hypothecation Agreement depreciates in value to such an extent that in the reasonable opinion of the Trustee further security should be given and on advising the Company to that effect such security has not been given to the Debenture Trustee to their satisfaction;

(iii) If, without the prior written approval of the Debenture Trustee, the Hypothecated Assets or any part thereof is transferred, assigned, charged, encumbered or alienated but no prior approval shall require for the replacement of assets comprising the Hypothecated Assets with other similar assets; or

(iv) the value of the Hypothecated Assets is insufficient to maintain the Security Cover Ratio and Company fails to maintain the minimum-Security Cover Ratio specified in the Hypothecation Agreement within the stipulated timelines in the Hypothecation Agreement.

(g) ***Misrepresentation***

Any representation or warranty made by the Company in any Transaction Document or in any certificate, financial statement or other document delivered to the Debenture Trustee/Debenture Holders by the Company shall prove to have been incorrect, false or misleading in any material respect when made or deemed made.

(h) ***Material Adverse Change***

There shall have occurred a change in the business, operations, property, Assets, liabilities, condition (financial or otherwise) or prospects of the Company since the date hereof that has resulted in a Material Adverse Effect in the sole opinion of the Debenture Trustee.

(i) ***Liquidation or Dissolution of the Company / Appointment of Receiver or Liquidator***

(i) Any corporate action, legal proceedings or other procedure or step is taken in relation to:

(A) the suspension of payments, a moratorium of any Indebtedness, winding-up, dissolution, administration or re-organisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company;

(B) a composition, compromise, assignment or arrangement with any creditor of the Company;

(C) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company; or

(D) the Company, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets" (as amended or modified or restated from time to time));

(E) admission of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 (to the extent applicable) or under any other applicable Law, in respect of the Company or its Affiliate; or

(F) enforcement of any security over any Assets of the Company.

Any other event occurs or proceeding instituted under any applicable Law that would have an effect analogous to any of the events listed in sub-Clauses (A) to (F) above.

(ii) An order is made or an effective resolution passed for the winding up or dissolution, judicial management or administration of the Company, or the Company ceases to carry on all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organization, merger or consolidation on terms approved by Majority Resolution of Debenture Holders.

(j) ***Cross Default***

i. The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace (not to exceed 30 days), if any, provided in the instrument or agreement under which such Financial Indebtedness was created; (ii) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; or (iii) any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.

ii. If an event of default is declared by any other lender/debenture trustee/ debenture holders (event of default on external borrowings, be it on balance sheet or off-balance sheet debt/liability) for any facility availed by the Issuer and subsequently, the Issuer fails to make payment of all outstanding amounts to such lender/investor within the cure period (if any), specified by the lender/investor, the same would trigger event of default under the Transaction Documents.

iii. Invocation of any corporate guarantee/letter of comfort not honoured, given by Issuer/Promoter company, to any lender/investors of the Issuer/s.

iv. If Debenture Holders declare event of default in any of its other facilities availed by the Issuer, the same would trigger event of default under the Transaction Documents

(k) ***Creditors' Process***

(i) All or a material part of the undertaking, Assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or any Government Authority.

(ii) The Company does not inform the Debenture Trustee of one or more of the other creditors of the Company accelerating the payment obligations on the grounds of a material adverse change (howsoever described) or a material adverse effect (howsoever described) in the financial, operational or regulatory conditions governing the Company.

(iii) The Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency laws and such proceedings have been admitted by a competent court or the Company is voluntarily or involuntarily dissolved.

(iv) The Company is adjudged insolvent by a competent court or takes advantage of any law for the relief of insolvent debtors.

(v) Any expropriation, attachment, garnishee, sequestration, distress or execution affects any Receivables constituting Hypothecated Assets or part thereof.

(vi) A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days

(l) ***Judgments Defaults***

One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 5% (five percent) of the Total Assets of the Company PROVIDED THAT such judgments or decrees are either final and non-appealable or have not been applied for vacation, discharge or stay pending appeal for any period of 30 (thirty) consecutive calendar days.

(m) ***Transaction Documents***

(i) This Deed or any other Transaction Document in whole or in part, are terminated or cease to be effective or cease to be a legally valid, binding and enforceable obligation of the Company.

(ii) In the opinion of the Debenture Trustee, any of the Transaction Documents fails to provide the security interest, rights, title, remedies, power or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests do not have the priority contemplated under the Transaction Documents, or the security interest created thereunder become unlawful, invalid, or unenforceable.

(n) ***Unlawfulness***

It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable.

(o) ***Repudiation***

The Company repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents.

(p) ***Government Intervention***

(i) Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Company which is material to the Company;

(ii) Any Governmental Authority having assumed custody or control of the business or operations of the Company or having taken any action for the dissolution of the Company or any action that would prevent the Company or its officers from carrying on its business or operations thereof; or

(iii) The Company's organizational or legal status, or any license or franchise is revoked or suspended by any Governmental Authority or authority after the Company has exhausted all remedies and appeals relating thereto.

(q) ***Delisting***

If the Debentures are listed and any Debenture is subsequently delisted from any exchange on which it is listed without the prior written consent of the Debenture Trustee.

(r) ***Cessation***

The Company ceases or threatens to cease to carry on the main business it is currently engaged in.

(s) ***Alteration in Constitutional Documents***

Except as stated in this Deed, if the Company, without the previous consent in writing of the Debenture Trustee, makes or attempts to make any alteration in the provisions of its Constitutional Documents where (i) such change might in the opinion of the Debenture Trustee detrimentally affect the interests of the Debenture Holder(s) and (ii) the Company refuses or neglects to or is unable to rescind such alteration.

(t) ***Non-compliance with judicial order***

The Company fails to comply with or fulfil any judicial order passed against it provided however that such order shall not include any order against which appeal is available or for which an appeal is pending.

(u) ***Erosion of Net Worth***

The Debenture Holders' assessment from quarterly or annual financial reporting from the company, or at any time certified by an accountant of a firm or chartered accountant appointed by the Debenture Trustee (which the Debenture Trustee is entitled and hereby authorized to do so at any time), that the net worth (as defined in the Act) of the Company has eroded by 50% or more.

(v) ***Merger***

The rearrangement or consolidation or amalgamation with or merger with or into, or receiving of all or substantially all the assets or obligations of, another entity, or any action for reduction of its capital or any reorganisation of capital without the prior written consent of the Debenture Trustee.

(w) ***Sale, disposal***

Sale, transfer, or other disposition of all or substantially all of the Company's Assets other than in the normal course of business of the Company.

(x) ***Third party***

A default or Event of Default occurs on account of a breach of representation or breach of an information covenant under the terms of any other agreement involving borrowed money or the extension of credit or any other Financial Indebtedness under which the Company may be obligated as a borrower or guarantor and pursuant to which the Company is called upon to and makes a prepayment to a 3rd party without the prior written consent of the Debenture Holder. Such consent shall not be unreasonably delayed or withheld by the Debenture Holders.

(y) ***Wilful default***

Any Promoters or directors or Key Managerial Personnel of the Company is/are declared as wilful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, any material act (more than 20% of net worth) of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Company funds or revenues, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, Key Managerial Personnel including any accusations, charges and/or convictions of any offence relating to bribery or any other act having a similar effect being committed by the management or an officer of the Company.

(z) ***Breach of Financial Covenants***

Any breach of financial covenants stipulated in **Schedule VIII** (*Financial Covenants*) and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Financial Covenants from the date of such breach.

(aa) ***Breach of Negative Covenants, Affirmative Covenants***

Any breach of negative covenants as stated in Schedule XI (Negative Covenants), affirmative covenants as stated in mentioned in **Schedule VII** (*Affirmative Covenants*).

(bb) ***Breach of other terms of this Deed***

A breach by the Company of any of its obligations and covenants provided in terms of this Deed or other Transaction Documents (other than (a) to (dd) above) and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Other Covenants from the date of such breach.

*****References to Schedule in this Section refers to Schedule as stated in the Debenture Trust Deed.***

SECTION 11 DECLARATION

The Issuer undertakes and confirms that this Key Information Document does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The Key Information Document also does not contain any false or misleading statement.

The Issuer accepts no responsibility for the statement made otherwise than in the Key Information Document or in any other material issued by or at the instance of the issuer and that any one placing reliance on any other source of information would be doing so at his own risk.

Without prejudice to the above, the Company and each of the directors of the Company, confirm that:

a. The Issuer undertake that this Key Information Document contain full disclosures in accordance with NCS Listing Regulations, as amended, and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992.

b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;

c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;

d. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

I, Ruchi Kalra, is authorized by the Board of Directors of the Company vide Resolution dated March 15,, 2024 to sign this Key Information Document and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of this Key Information Document and matters incidental thereto have been complied with. Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Key Information Document has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum and Articles of Association.

The issuer declares that nothing in the issue document is contrary to the provisions of Companies Act, 2013 (18 of 2013), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made thereunder.

It is further declared and verified that all the required attachments have been completed, correctly and legibly attached to this form.

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

Ruchi Kalra
Director
DIN:- 03103474

Date: March 20, 2024
Place: Gurugram

ANNEXURE I: LAST AUDITED FINANCIAL STATEMENTS

Attached separately as part of the General Information Document.

ANNEXURE II: CREDIT RATING LETTER, RATING RATIONAL AND PRESS RELEASE FROM RATING AGENCY

ICRA

ICRA Limited

Ref No: ICRA/Oxyzo Financial Services Private Limited/28112023/1
Date: November 28, 2023

Ms. Ruchi Kalra
Chief Financial Officer
Global Business Park,
6th Floor Tower A,
Sector 26 MG Road, Gurgaon-122002

Dear Madam,

Re: ICRA Credit Rating for Rs 462 Crore NCD Programme of Oxyzo Financial Services Private Limited (instrument details in *Annexure*)

In terms of the Rating Agreement executed between your company and ICRA Limited (ICRA), ICRA is required to review the rating, on an annual basis, or as and when the circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has reaffirmed the rating on your Rs. 462 crore non-convertible debenture (NCD) programme[1] at **[ICRA]A+ (pronounced as ICRA A plus)**. The outlook on the long-term rating is **'Stable'.** Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. Within this category, rating modifiers {"+" (plus) or "-" (minus)} can be used with the rating symbols. The modifier reflects the comparative standing within the category.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as **[ICRA]A+ (Stable).**

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned.

ICRA reserves the right to review and/ or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you. The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

You are requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
For ICRA Limited

SRINIVASAN RANGASWAMY
Digitally signed by SRINIVASAN RANGASWAMY
Date: 2023.11.28 17:07:26 +05'30'

RUCHI KALRA
Digitally signed by RUCHI KALRA
Date: 2024.03.09 23:52:23 +05'30'

R SRINIVASAN
Vice President
r.srinivasan@icraindia.com

[1] *Including Rs. 2 crore LT borrowing programme*

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Gurugram – 122002, Haryana

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CIN: L749999DL1991PLC042749

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RATING • RESEARCH • INFORMATION

ICRA

November 29, 2023

Oxyzo Financial Services Private Limited: Ratings reaffirmed; rated amount enhanced

Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long term – Fund based/CC	490.00	820.00	[ICRA]A+ (Stable); reaffirmed/assigned
Long term – Fund-based TL	909.86	1,231.10	[ICRA]A+ (Stable); reaffirmed/assigned
Long term – Unallocated	108.14	656.90	[ICRA]A+ (Stable); reaffirmed/assigned
LT-Market linked debenture	109.00	109.00	PP-MLD[ICRA]A+ (Stable); reaffirmed
Commercial paper programme	185.00	185.00	[ICRA]A1+; reaffirmed
Non-convertible debenture	460.00	460.00	[ICRA]A+ (Stable); reaffirmed
LT borrowing programme	2.00	2.00	[ICRA]A+ (Stable); reaffirmed
Issuer rating	-	-	[ICRA]A+ (Stable); reaffirmed
Total	**2,264.00**	**3,464.00**	

**Instrument details are provided in Annexure I; CC – Cash credit; TL – Term loan*

Rationale

The ratings for Oxyzo Financial Services Private Limited (Oxyzo) factor in its good control over the asset quality as the business scaled up, adequate profitability and strong capitalisation for its near-to-medium-term growth and the expanding borrowing relationships. The capitalisation was augmented by the equity infusion of Rs. 1,578 crore {including Rs. 81 crore by OFB Tech Private Limited (OFB)} in FY2022 and FY2023. The ratings factor in the improving track record, faster churning book and high pace of growth. ICRA draws comfort from the management's focus on building a secured (~70% as on September 30, 2023) loan book.

ICRA also takes note of the company's enhanced relationships with lenders to support the envisaged growth in the assets under management (AUM). Nevertheless, Oxyzo needs to continue expanding its lender relationships to grow as per its business plans. While the leverage levels would increase with the further scale-up of the business, the management plans to maintain a prudent capitalisation level with the gearing not exceeding 3-4x in the near term.

ICRA has also taken note of the recent changes made by the Reserve Bank of India (RBI) towards consumer credit and bank credit to non-banking financial companies (NBFCs). This may lead to an increase in the cost of bank borrowings for entities across the sector. Overall, Oxyzo's ability to scale up the secured lending operations profitably, while maintaining healthy asset quality, on a sustained basis would be a key monitorable.

Oxyzo's ratings derive strength from its parentage, OFB (70% stake in Oxyzo as on September 30, 2023; rated [ICRA]A+ (Stable)/[ICRA]A1+), given the strong financial and operational support from the parent, which has previously included access to capital, management and systems, and supervision by the board. Oxyzo also enjoys strong commitment from OFB to keep it adequately capitalised and to maintain significant ownership as it acts as the financial services lending arm of the OfBusiness Group.

ICRA

Key rating drivers and their description

Credit strengths

Strong capitalisation – Oxyzo's capitalisation profile is characterised by a managed gearing of 1.6x as on September 30, 2023, supported by internal accruals and a capital infusion of Rs. 1,578 crore in FY2022 and FY2023 (including Rs. 81 crore from OFB). The company reported a net worth of Rs. 2,433 crore with a CRAR of 40.4% as of September 30, 2023. ICRA expects the capital to be sufficient for the envisaged growth in the near to medium term. While ICRA expects the leverage to increase over the medium term given the targeted growth plans, Oxyzo is expected to maintain a prudent capitalisation profile (managed gearing below 4x) with sufficient capital buffer.

Good asset quality/business risk management; however, unsecured lending portfolio imparts vulnerability – Oxyzo's lending operations are of a relatively recent vintage and its ability to manage the asset quality through multiple economic cycles would remain a key monitorable. Further, a high proportion of the portfolio is secured with good asset quality since the commencement of operations. The relatively short-term nature of the portfolio (with interest being serviced monthly) provides comfort. As the loans have a relatively short tenure, a single customer revolves a particular limit multiple times, leading to better seasoning in terms of cyclicity of the loan book.

ICRA also notes that Oxyzo has set up a good underwriting framework as demonstrated by its good asset quality indicators. The asset quality indicators have been under control so far with gross and net stage 3 of 1.0% and 0.6%, respectively, as on September 30, 2023 (0.9% and 0.5%, respectively, as on March 31, 2023). As 30% of the loans are unsecured in nature, the asset quality (90+ days past due (dpd) of 1.0% as on September 30, 2023) and delinquencies in the softer buckets could remain volatile. The company's ability to arrest fresh slippages while growing its business volumes would have a bearing on its overall financial profile and would be a key monitorable.

Adequate profitability – Oxyzo's profitability trajectory has been supported by stable net interest margins (NIMs; 8.4% in H1 FY2024 and 8.3% in FY2023), lower operating expenses/average managed assets (AMA; 1.8% in H1 FY2024 from 2.0% in FY2023), and stable credit costs/AMA (0.6% in H1 FY2024). Going forward, while the margins may decline from the current level with some increase in borrowing costs and higher leverage, improvement in the operating efficiency, while keeping control over the asset quality, will remain imperative for maintaining healthy profitability and for increasing the return on average net worth (RoNW) from the current level (11.4% in H1 FY2024 and 10.7% in FY2023). Oxyzo reported a profit after tax (PAT) of Rs. 135 crore in H1 FY2024 with a return on average assets (RoA) of 4.5% compared to Rs. 197 crore and 4.4%, respectively, in FY2023.

Diversified lender base; higher share of bank borrowings – The company has been expanding its lender base and has developed relationships with more than 40 lenders comprising 27 banks (including small finance banks), NBFCs and other lending institutions. It has also diversified its borrowing mix to include market instruments like non-convertible debentures (NCDs) and market linked debentures (6% of total borrowings as of September 30, 2023). While Oxyzo has raised funds through commercial paper in the past, the outstanding remained Nil as on September 30, 2023. The company's funding profile continues to improve, with the proportion of banks in the overall borrowing mix increasing to ~80% as on September 30, 2023. Going forward, given the target growth plans, the company will have to continue augmenting its relationships with lenders while optimising its cost of funds.

Credit challenges

Limited track record; high pace of growth in relation to existing scale of operations – The company has achieved a sharp growth in its scale of operations. Its loan book increased to Rs. 5,238 crore as on September 30, 2023 from Rs. 4,688 crore as on March 31, 2023 and Rs. 2,592 crore as on March 31, 2022. Oxyzo plans to maintain this high growth trajectory over the medium term. In this context, ICRA believes sharp growth can pose challenges in maintaining the underwriting quality and consequently the asset quality indicators.

Exposure to vulnerable borrowing profile for unsecured lending portfolio; intense competition – While the company has managed to grow the loan book and maintain a high share of secured loans, ICRA notes that the target borrower segment has existing borrowing relationships. Hence, the risk of high competition from banks and/or the replication of the lending model by other NBFCs cannot be ruled out. Nevertheless, comfort is drawn from the synergies with OFB, facilitating enhanced connect because of various touchpoints with small and medium enterprises (SMEs), and the company's early-mover advantage with an increasing presence in multiple supply chains.

ICRA takes note of the inherent vulnerability of the unsecured loan book (~30% of Oxyzo's loan book as on September 30, 2023). While the performance of the unsecured loan book remains comfortable (90+dpd of 1.0% as on September 30, 2023) it remained relatively weaker compared to the 90+dpd of 0.1% for secured loans as on September 30, 2023. Given its limited track record of operations, the performance of the asset quality of unsecured loans across economic cycles remains a key monitorable.

Liquidity position: Strong

Given the low leverage and short-tenor loans extended by Oxyzo, its asset-liability maturity (ALM) profile is characterised by positive cumulative mismatches across all buckets. As on September 30, 2023, the total debt obligations over the next 1 year stood at ~Rs. 2,510 crore against which the expected inflows from advances stood at ~Rs. 4,298 crore. Notwithstanding the high growth targets and associated liquidity needs, the Group's liquidity profile is supported by the availability of sufficient on-balance sheet and off-balance sheet liquidity buffers with cash & liquid investments aggregating Rs. 972 crore and unutilised funding lines of ~Rs. 216 crore as on September 30, 2023.

Rating sensitivities

Positive factors – The company's ability to scale up the secured lending operations profitably, while maintaining healthy asset quality, on a sustained basis would be a credit positive. Further, an improvement in the parent's credit profile could be a credit positive for Oxyzo.

Negative factors – Pressure on Oxyzo's ratings could arise if the leverage increases significantly (managed gearing of more than 4x) or if there is a sustained weakening in the asset quality, thereby putting pressure on the profitability. A significant change in the likelihood of support from the parent or a deterioration in the parent's credit profile could be a credit negative.

Analytical approach

Analytical Approach	Comments
Applicable rating methodologies	ICRA's Credit Rating Methodology for Non-banking Finance Companies Rating Approach – Implicit Parent or Group Support
Parent/Group support	OFB Tech Private Limited Oxyzo is a majority-owned subsidiary of OFB, which held a 70% stake as on September 30, 2023. It enjoys strong financial and operational support from OFB, which, in the past, has included access to capital, management and systems. Oxyzo also enjoys strong commitment from OFB as it is the primary financial services lending arm for OFB.
Consolidation/Standalone	Standalone

About the company

Oxyzo is a Gurgaon-based NBFC, which commenced lending operations in November 2017. It primarily provides secured and unsecured purchase finance loans to small and medium enterprises (SMEs) for financing the purchase of raw materials that are used in their core businesses.

Oxyzo's loan book, at the standalone level, was Rs. 5,238 crore as on September 30, 2023 compared to Rs. 4,688 crore in March 2023 and Rs. 2,592 crore in March 2022. As of September 30, 2023, about 70% of the loan book was secured while 30% was

unsecured. Purchase finance accounted for a 61% share of the loan book on September 30, 2023 (March 31, 2023: 68%) with business loans accounting for the balance (39%).

Oxyzo reported a profit after tax (PAT) of Rs. 135 crore in H1 FY2024 on a total asset base of Rs. 6,313 crore against PAT of Rs. 197 crore in FY2023 on a total asset base of Rs. 5,578 crore. Its net worth stood at Rs. 2,433 crore as on September 30, 2023 with a gearing of 1.6x. The company reported a gross stage 3 of 1.0% as on September 30, 2023 (0.9% as of March 31, 2023).

OFB Tech Private Limited

Incorporated in 2015, OFB provides raw material fulfilment and marketing services through its tech-enabled business-to-business (B2B) platform under the brand 'OfBusiness'. Through its platform, the company is engaged in the trading of bulk raw materials such as steel, agri-commodities, polymers, chemicals and cement, with a focus on SME-centric B2B business entities and corporates.

OFB had raised equity capital aggregating Rs. 5,370 crore through multiple rounds till January 2022. The latest capital infusion was by Tiger Global, Falcon Edge and SoftBank in January 2022. The promoters continue to hold a 27.2% stake in OFB. The rest is primarily held by private equity investors including SoftBank Group, Matrix Partners India, Tiger Global, Creation Capital, Zodius Capital, Falcon Edge, and Norwest Venture Partners. It achieved a consolidated PAT of Rs. 463 crore in FY2023 compared to Rs. 201 crore in FY2022.

Key financial indicators

Oxyzo (standalone)	FY2021	FY2022	FY2023	H1 FY2024
	Audited	Audited	Audited	Provisional
PAT	39.9	69.3	196.5	134.7
Net worth	449.6	1,392.3	2,295.0	2,433.3
AUM	1,389.4	2,591.7	4,688.5	5,238.0
Total assets	1,643.0	3,439.2	5,577.6	6,313.5
Return on average assets	3.1%	2.7%	4.4%	4.5%
Return on average equity	10.4%	7.5%	10.7%	11.4%
Gearing (times)	2.6	1.4	1.4	1.6
CRAR	32.3%	48.4%	42.7%	40.4%
Gross stage 3	1.2%	1.0%	0.9%	1.0%
Net stage 3	0.5%	0.4%	0.5%	0.6%
Net stage 3/Net worth	1.5%	0.8%	0.8%	1.3%

Source: Oxyzo, ICRA Research; Amount in Rs. crore

OFB (consolidated)	FY2020	FY2021	FY2022	FY2023
	Audited	Audited	Audited	Audited
PAT	32.3	55.7	201.1	463.3
Net worth (excl. minority interest)	620.1	881.7	6,278.0	7,258.7
Investments	16.0	183.8	3,270.7	2,615.0
Loan book	912.0	1,356.5	2,535.8	4,670.3
Total assets	1,442.8	2,398.2	9,614.9	13,646.0
Return on average equity	7.2%	7.4%	5.4%	6.3%
Gearing (times)	1.3	1.6	0.4	0.6

Source: OFB, ICRA Research; Amount in Rs. crore

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

ICRA

Rating history for past three years

	Instrument	Current Rating (FY2024)				Chronology of Rating History for the Past 3 Years								
		Type	Amount Rated	Amount O/s*	Date and Rating in FY2024	Date and Rating in FY2023		Date and Rating in FY2022			Date and Rating in FY2021			
					Nov 29, 2023	Mar 30, 2023	Mar 21, 2023	Mar 22, 2022	Nov 02, 2021	Oct 05, 2021	Nov 19, 2020	Nov 02, 2020	Jul 16, 2020	Jun 26, 2020 Jun 08, 2020
1	Bank facilities – Fund based/CC	LT	820.0	820.0	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)
2	Bank facilities – Fund-based TL	LT	1,231.1	1,231.1	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)
3	Bank facilities – Unallocated	LT	656.9	-	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)								
4	Non-convertible debentures	LT	460.00	98.25	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)
5	LT-Market linked debentures	LT	109.00	98.00	PP-MLD [ICRA]A+ (Stable)	PP-MLD [ICRA]A+ (Stable)	PP-MLD [ICRA]A+ (Stable)	PP-MLD [ICRA]A+ (Stable)	PP-MLD [ICRA]A+ (Stable)	PP-MLD [ICRA]A+ (Stable)	PP-MLD [ICRA] BBB+ (Stable)	PP-MLD [ICRA] BBB+ (Stable)	PP-MLD [ICRA] BBB (Stable)	PP-MLD [ICRA] BBB (Stable)
6	Commercial paper	ST	185.00	-	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A2+	[ICRA]A2+	[ICRA]A2	[ICRA]A2
7	LT borrowing programme/NCD	LT	2.00	-	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)
8	Issuer rating	LT	-	-	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]A+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)

*Source: ICRA Research; Amount in Rs. crore; Note: LT: Long term; ST: Short term; *As on September 30, 2023*

Complexity level of the rated instruments

Instrument	Complexity Indicator
Non-convertible debentures	Simple
LT-Market linked debentures	Moderately Complex
Commercial paper programme	Very Simple
Bank facilities – Fund based/ CC	Simple
Bank facilities – Fund based TL	Simple
Bank facilities – Unallocated	Not Applicable
LT borrowing programme	Simple
Issuer rating	Not Applicable

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: Click Here

Annexure I: Instrument details as on September 30, 2023

ISIN	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
INE04VS07198	**NCD**	31-Dec-20	12.60%	18-Dec-23	28.25	[ICRA]A+ (Stable)
INE04VS07180	**NCD**	18-Dec-20	12.75%	15-Dec-23	15	[ICRA]A+ (Stable)
INE04VS07271	**NCD**	26-Nov-21	9.00%	26-Nov-24	25	[ICRA]A+ (Stable)
INE04VS07289	**NCD**	16-Mar-22	9.50%	16-Mar-24	30	[ICRA]A+ (Stable)
INE04VS07313	**NCD**	20-Mar-23	9.75%	19-Mar-23	20	[ICRA]A+ (Stable)
INE04VS07131	**MLD**	13-Mar-20	NA	13-Mar-23	8	PP-MLD[ICRA]A+ (Stable)
INE04VS07297	**MLD**	31-Mar-22	NA	10-Jan-24	50	PP-MLD[ICRA]A+ (Stable)
INE04VS07305	**MLD**	6-Jan-23	NA	24-Jan-25	40	PP-MLD[ICRA]A+ (Stable)
Yet to be placed#	**NCD**	NA	NA	NA	341.75	[ICRA]A+ (Stable)
Yet to be placed#	**NCD***	NA	NA	NA	2	[ICRA]A+ (Stable)
Yet to be placed#	**MLD**	NA	NA	NA	11	PP-MLD[ICRA]A+ (Stable)
NA	**Issuer rating**	-	-	-	-	[ICRA]A+ (Stable)
Yet to be placed	**Commercial paper**	NA	NA	NA	185.00	[ICRA]A1+
NA	**Bank facilities - Fund based/ CC**	NA	NA	NA	820.00	[ICRA]A+ (Stable)
NA	**Bank facilities – Fund-based TL**	FY2021	NA	FY2027	1,231.1	[ICRA]A+ (Stable)
NA	**Bank facilities - Unallocated**	NA	NA	NA	656.9	[ICRA]A+ (Stable)

*Source: Oxyzo, ICRA Research; *Long-term borrowing/NCD; #Proposed*

Please click here to view details of lender-wise facilities rated by ICRA

Annexure II: List of entities considered for consolidated analysis: Not Applicable

ICRA

ANALYST CONTACTS

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info@icraindia.com

About ICRA Limited:

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Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

ICRA Limited

Registered Office

B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001
Tel: +91 11 23357940-45

Branches

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ANNEXURE III: CONSENT LETTER FROM THE DEBENTURE TRUSTEE

IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

IDBI trustee

No. 64002/ITSL/OPR/ CL/23-24/DEB/1350

16.03.2024

Oxyzo Financial Services Limited
Shop No. G-22 C (UGF) D-1 (K-84)
Green Park Main New Delhi
South Delhi – 110016

Kind Attn: Nikhil Jain

Dear Sir,

Sub: Consent to act as Debenture Trustee for proposed Private Placement issuance of Secured Listed Redeemable Non-Convertible Debentures of aggregating up to Rs. 24 Crores proposed to be issued Oxyzo Financial Services Limited (the Company/Issuer).

This is with reference to your mail dated 13.03.2024 regarding appointment of IDBI Trusteeship Services Limited (ITSL) as Debenture Trustee for proposed Private Placement issuance of Secured Listed Redeemable Non-Convertible Debentures of INR 24 crores to be issued by Oxyzo Financial Services Limited ("the Company/Issuer") In this regards it would indeed be our pleasure to be associated with your esteemed organization as Debenture Trustee.

As desired, we indicate our trusteeship remuneration for the said assignment as follows:

Charge Heads	Terms
Acceptance Fees	Rs.1,00,000/- plus applicable taxes (One Time payment and payable upfront)
Service Charges	Rs. 60,000/ plus applicable taxes, payable annually in advance. First such payment would become payable on pro-rata basis from date of execution of any document related to transaction till March 31, 2024; thereafter the Service Charges are payable on an annual basis, in advance, on 1st April every year till redemption of the NCDs and satisfaction of all charges in full.
Additional Expenses	Expenses relating to valuation, search, inspection, etc. arranged through external agencies shall be payable on actual basis over and above the aforementioned fees.
Delayed Payment Charges	In case the payment of service charges not received within a period of 30 days from the date of the bill, ITSL reserve the right to charge "delayed payment charges" @ 12% p.a. on the outstanding amount.
Out of Pocket Expenses & Statutory Dues	Would be reimbursable on actual basis within 30 days of the claim.
Validity:	(i) This consent letter shall not be construed as giving rise to any obligation on part of IDBI trusteeship Services Limited to act as Bond Trustee unless the Company communicates acceptance to IDBI trusteeship Services Limited within 3 days from the date of issuance of this letter.

Regd. Office : Universal Insurance Building, Ground Floor, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : 022-4080 7000 • Fax : 022-6631 1776 • Email : itsl@idbitrustee.com • response@idbitrustee.com
Website : www.idbitrustee.com

IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

	(ii) This consent is valid for a period of 3 months from the date of this letter, unless the validity of the same is extended by ITSL. (iii) The issuer company executes trusteeship documents including Security documents (if any) within stipulated time as per offer document or as per applicable laws.
Any enforcement consequent to the event of default (EOD) would attract separate charges	

Assure you of our best services at all times.

Yours faithfully,

We accept the above terms

For IDBI Trusteeship Services Limited

For Oxyzo Financial Services Limited

_____
(Authorized Signatory)

_____
(Authorized Signatory)

Regd. Office : Universal Insurance Building, Ground Floor, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : 022-4080 7000 • Fax : 022-6631 1776 • Email : itsl@idbitrustee.com • response@idbitrustee.com
Website : www.idbitrustee.com

ANNEXURE IV: BOARD RESOLUTION

Oxyzo

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

EXTRACT OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) HELD AT A SHORTER NOTICE ON MARCH 15, 2024 (FRIDAY) AT 05:00 P.M. (IST) AT 101, FIRST FLOOR, VIPUL AGORA MALL, M.G. ROAD, GURUGRAM-122001

To approve the Issue and Offer of Listed, Rated, Senior, Secured, Unsubordinated, Transferable, Redeemable, Fully Paid- Up, Non-Convertible Debentures ("NCDs" or "Debentures") on preferential basis and to approve the notice of Extraordinary General Meeting (EGM)

"**RESOLVED THAT** in accordance with Section 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI Master Circular - SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (updated as on July 07, 2023), as amended from time to time, SEBI (LODR) regulation, 2015 as maybe amended time to time, RBI Guidelines on Private Placement of NCDs (maturity more than one year) by NBFCs as Annex XV of Master Direction – Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023 and the Memorandum and Articles of Association of the Company and subject to approval of the members of the Company and the consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if and to the extent necessary, the Company do offer and issue of upto **2,400 (Twenty Four Hundred Only) including 400 (Four Hundred only) as green shoe option for Listed, Rated, Senior, Secured, Unsubordinated, Transferable, Redeemable, Fully Paid-Up, Non-Convertible Debentures ("NCDs" or "Debentures") of face value of Rs. 1,00,000/- (Rupees One Lakh Only) each, aggregating up to Rs. 24,00,00,000/- (Rupees Twenty-Four Crores Only), through, having a tenor of 36 months from deemed date of allotment to UNIFI AIF and UNIFI PMS-NGI FUND("Investor").**

RESOLVED FURTHER THAT the Board hereby identifies **UNIFI AIF and UNIFI PMS-NGI FUND** as an identified person to whom the Company can make private placement of the Debentures.

RESOLVED FURTHER THAT the Debentures shall be listed on the wholesale debt market segment of BSE in accordance with the terms and timelines agreed and contained in the transaction documents and in accordance with the SEBI (Issue & Listing of NCS) Regulations, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time and as per SEBI Master Circular - SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (updated as on July 07, 2023), as amended from time to time.

RESOLVED FURTHER THAT the Board hereby take on record the appointment of **IDBI Trusteeship Services Limited** (the '**Debenture Trustee**") as the debenture trustee for the issue of the Debentures.

Oxyzo Financial Services Limited

RESOLVED FURTHER THAT the Board do and hereby consider and approve the terms and conditions for appointment of Kfin Technologies Limited as Registrar and Transfer Agent, AMFI approved ICRA

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 - 22 C (UGF) D - 1 (K-84), Green Park Main, New Delhi - 110016

CIN: U65929DL2016PLC306174

Oxyzo

Contact: +91-7353013499
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Website: www.oxyzo.in

Limited as Credit Rating Agency, NSDL and CDSL as depository and such other intermediaries as may be required to be appointed, including their successors and their agents.

RESOLVED FURTHER THAT the Board hereby approves the creation of security by way of a first ranking exclusive and continuing charge by way of hypothecation in favour of the Debenture Trustee (on behalf of Debenture holders) over identified loan receivables of the Company that fulfil the eligibility criteria set out in the term sheet, for securing the obligations of the Company in respect of the Debentures.

RESOLVED FURTHER THAT Ms. Ruchi Kalra, Chief Financial Officer and Whole time Director, Mr. Asish Mohapatra, Director, and Mr. Anuj Sharma, Deputy General Manager- Corporate Finance, of the Company (the "**Authorized Officers**") be and are hereby severally authorized to:

(i) negotiate, approve of and decide the terms and conditions of the issue of the said debentures,
(ii) execute term sheet/s,
(iii) finalize/ acknowledge/ consider and take note on the terms and conditions of the appointment of a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents,
(iv) decide upon the date of opening and closing of the debenture issue and the period for which the aforesaid issue will remain open,
(v) finalize the date of allocation and deemed date of allotment of the debentures,
(vi) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the debenture issue.
(vii) including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:

a) General information Document / private placement offers cum application letter/ Key Information document for the Debenture Issue (the "**Information Memorandum**");

b) tripartite agreement between the Company, the depository and the registrar and transfer agent; if required

c) the memorandum of understanding between the Company and the registrar and transfer agent; if required

d) debenture trust deed, deed of hypothecation and other requisite documents for the creation of a security over the Company's movable and assets, (including any powers of attorney in connection thereto);

e) documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank accounts;

f) any other documents required for the purposes of the debenture issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

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g) any other document designated as a security document by the debenture trustee.

(viii) do all acts necessary for the proposed listing of the debentures in accordance with the terms set out in the Information Memorandum, wherever applicable and

(ix) do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution."

RESOLVED FURTHER THAT the General Information Document (GID), Key Information Document (KID), Private Placement offer cum Application Letter placed before the Board for issuance to the Investor be and is hereby approved and the same be issued to the Investor under the signature of any one of the Authorised Officer of the Company, subject to the approval of members.

RESOLVED FURTHER THAT the Company Secretary or any of the Directors be and are hereby severally authorized to take all necessary steps relating to the creation, perfections and registration of charges and also to sign and submit the necessary forms with the Registrar of Companies and other relevant governmental authorities,

RESOLVED FURTHER THAT the Company Secretary or any of the Directors be and are hereby severally authorized to deal with regulatory authorities in connection with the debenture issue including but not limited to SEBI, Registrar of Companies, Ministry of Corporate Affairs, National Company Law Tribunal, BSE, Sub-Registrar of Assurances and such other authorities as may be required,

RESOLVED FURTHER THAT the Company Secretary or any of the Directors be and are hereby severally authorized to pay all stamp duty, if required to be paid for the debenture issue in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities,

RESOLVED FURTHER THAT any one of the Authorized Officers be and are hereby severally authorized to approve and finalize, sign, execute and deliver documents in relation to the debenture issue as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required by the debenture trustee, or any of them in connection with the debentures to be issued by the Company.

RESOLVED FURTHER THAT, the Company Secretary or any of the Directors be and hereby severally authorized to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf.

RESOLVED FURTHER THAT Authorized Officers be and are hereby severally authorized to delegate the powers to such official/s of the company as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the debentures.

RESOLVED FURTHER THAT an Extraordinary General Meeting of the members of the Company be and is hereby approved to be convened at shorter notice on **March 16, 2024 (Saturday) at 10:30 A.M.**

OXYZO Financial Services Limited

Oxyzo

Contact: +91-7353013499
Email: getsupport@oxyzo.in
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(IST) at the Corporate Office of the Company At #101, First Floor, Vipul Agora Mall, MG Road, Gurugram-122001 (VC Facility available), for seeking the approval of members for issue of the said non-convertible debentures and matters connected therewith and the notice of the Extraordinary General Meeting as placed before the Board be and is hereby approved and the same be issued to the members of the company eligible to receive the same as on the date of this Board meeting under the signature of any one of the Directors of the Company or the Company Secretary."

RESOLVED FURTHER THAT the copies of the foregoing Resolution certified to be true copies by any one of the Director(s)s or Company Secretary of the Company be furnished to the debenture trustee and such other person as may be deemed necessary".

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

Pinky 15/3/24

Oxyzo Financial Services Limited

PINKI JHA
COMPANY SECRETARY AND COMPLIANCE OFFICER
ICSI MEMBERSHIP NO.: F10683

Date: March 15, 2024
Place: Gurugram

ANNEXURE V: SHAREHOLDERS RESOLUTION

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

EXTRACT OF THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) (THE "COMPANY") AT THEIR EXTRA ORDINARY GENERAL MEETING HELD AT A SHORTER NOTICE ON MARCH 16, 2024 (SATURDAY) AT 10:30 A.M. (IST) AT 101, FIRST FLOOR, VIPUL AGORA MALL, M.G. ROAD, GURUGRAM-122001

TO APPROVE THE ISSUE AND OFFER OF LISTED, RATED, SENIOR, SECURED, UNSUBORDINATED, TRANSFERABLE, REDEEMABLE, FULLY PAID- UP, NON-CONVERTIBLE DEBENTURES ("NCDS" OR "DEBENTURES") ON PREFERENTIAL BASIS

"RESOLVED THAT in accordance with Sections 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with Rule 14(2) and other applicable provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI Master Circular - SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (updated as on July 07, 2023), as amended from time to time, SEBI (LODR) regulation, 2015 as maybe amended time to time, RBI Guidelines on Private Placement of NCDs (maturity more than one year) by NBFCs as Annex XV of Master Direction – Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023 and the Memorandum and Articles of Association of the Company and subject to consents, approvals, permissions and sanctions of the concerned statutory and regulatory authorities, if and to the extent necessary, consent of the members be and is hereby accorded to the Company for the offer and issuance of upto **2,400 (Twenty Four Hundred Only) including 400 (Four Hundred only) as green shoe option for Listed, Rated, Senior, Secured, Unsubordinated, Transferable, Redeemable, Fully Paid- Up, Non-Convertible Debentures ("NCDs" or "Debentures") of face value of Rs. 1,00,000/- (Rupees One Lakh Only) each, aggregating up to Rs. 24,00,00,000/- (Rupees Twenty Four Crores Only), through, having a tenor of 36 months from deemed date of allotment to UNIFI PMS-NGI Fund and UNIFI AIF ("Investor").**

RESOLVED FURTHER THAT the approval of the shareholders be and is hereby accorded for the listing of the Debentures on the wholesale debt market segment of BSE in accordance with the terms and timelines agreed and contained in the transaction documents and SEBI (Issue & Listing of NCS) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time and as per SEBI Master Circular - SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (updated as on July 07, 2023), as amended from time to time.

Oxyzo Financial Services Limited

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CIN: U65929DL2016PLC306174

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RESOLVED FURTHER THAT the Members hereby take on record the appointment of **IDBI Trusteeship Services Limited** (the '**Debenture Trustee**") as the debenture trustee for the issue of the Debentures.

RESOLVED FURTHER THAT the Members do and hereby take on record the terms and conditions for appointment of **Kfin Technologies Limited** as **Registrar and Transfer Agent**, AMFI approved **ICRA** as Credit Rating Agency, NSDL and CDSL as depository and such other intermediaries as may be required to be appointed, including their successors and their agents as approved by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters, and things as may arise for the implementation of the aforesaid resolution and for all matters connected therewith.

RESOLVED FURTHER THAT Ms. Ruchi Kalra, Chief Financial Officer and Whole time Director; Mr. Asish Mohapatra, Director; and Mr. Anuj Sharma, Deputy General Manager-Corporate Finance, of the Company (the "**Authorized Officers**") be and are hereby severally authorized to delegate the powers to such officials of the company as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the debentures.

RESOLVED FURTHER THAT copies of the foregoing resolutions certified to be true copies by any one of the Director(s) or Company Secretary may be furnished as required."

For OXYZO Financial Services Limited
(formerly known as OXYZO Financial Services Private Limited)

Pinky 16/3/24

OXYZO Financial Services Limited

Pinki Jha
Company Secretary and Compliance Officer
ICSI M. No - F10683
Date: March 16, 2024
Place: Gurugram, Haryana

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETING

Item 1: To approve the Issue and Offer of Listed, Rated, Senior, Secured, Unsubordinated, Transferable, Redeemable, Fully Paid- Up, Non-Convertible Debentures ("NCDs" or "Debentures")

Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("**Prospectus and Allotment Rules**") deals with private placement of securities by a company. Rule 14(1) of the Prospectus and Allotment Rules prescribes that in case of an offer or invitation to subscribe to securities, the Company shall obtain previous approval of its shareholders/members ("**Members**") by means of a special resolution.

Pursuant to Rule 14(1) of the Prospectus and Allotment Rules, the following disclosures are being made by the Company to the Members:

PARTICULARS OF THE OFFER INCLUDING DATE OF PASSING BOARD RESOLUTION	Issue of up to **2,400 (Twenty-Four Hundred Only) including 400 (Four Hundred only) as green shoe option for Listed, Rated, Senior, Secured, Unsubordinated, Transferable, Redeemable, Fully Paid- Up, Non-Convertible Debentures ("NCDs" or "Debentures") of face value of Rs. 1,00,000/- (Rupees One Lakh Only) each, aggregating up to Rs. 24,00,00,000/- (Rupees Twenty-Four Crores Only), through, having a tenor of 36 months from deemed date of allotment to UNIFI PMS-NGI Fund and UNIFI AIF ("Investor").** Board Meeting to approve issue and offer of aforesaid issue was on March 15, 2024. (05:00 P.M)
KINDS OF SECURITIES OFFERED AND THE PRICE AT WHICH THE SECURITY IS BEING OFFERED	Same as above. The NCDs will be offered/issued at par.
BASIS OR JUSTIFICATION FOR THE PRICE (INCLUDING PREMIUM, IF ANY) AT WHICH THE OFFER OR INVITATION IS BEING MADE	Not applicable, as the securities proposed to be issued are non-convertible debt instruments.

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NAME AND ADDRESS OF VALUER WHO PERFORMED VALUATION	NA
AMOUNT WHICH THE COMPANY INTENDS TO RAISE BY WAY OF SECURITIES	Total: INR 24,00,00,000 (Indian Rupees Twenty-Four Crores Only) Including INR 4,00,00,000 (Indian Rupees Four Crores Only) as Green Shoe Option.
MATERIAL TERMS OF RAISING OF SECURITIES, PROPOSED TIME SCHEDULE, PURPOSES OR OBJECTS OF OFFER, CONTRIBUTION BEING MADE BY THE PROMOTERS OR DIRECTORS EITHER AS PART OF THE OFFER OR SEPARATELY IN FURTHERANCE OF OBJECTS; PRINCIPLE TERMS OF ASSETS CHARGED AS SECURITIES	**Material Terms:** As may be decided by the Board of Directors of the company; **Proposed Time Schedule:** Details / Date Issue Opening Date: March 22, 2024 Issue Closing Date: March 22, 2024 Pay-in Date: March 22, 2024 Deemed Date of Allotment: March 22, 2024 **Purpose of Offer:** With a view to raising debt for the ongoing business purposes of the Company (including expansion of the Company's loan portfolio). To augment the long-term resources of the Company, & to meet working capital requirement. **Contribution made by the Promoter or Director**: None **Principle Terms of Assets Charged as Securities:** The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on entire loan receivables ("**Hypothecated Receivables**") created pursuant to the deed of hypothecation to be executed between the Company and the Debenture Trustee as described herein. The Hypothecated Receivables shall at all times be equal to the value of the outstanding principal amount of the Debentures. The issuer undertakes: • to maintain the value of security at all times equal to 1.1 times or 110.0% of the aggregate amount of

Oxyzo Financial Services Limited

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	principal outstanding of the NCDs where at least 1.1 times or 110.0% of the security cover is from principal receivables ("**Security Cover**"); • to create and register the security over the Hypothecated Assets as contemplated above no later than 30 (Thirty) calendar days after the Deemed Date of Allotment by executing a duly stamped deed of hypothecation ("**Deed of Hypothecation**") and filing CHG-9 within the time period applicable; • to pay a penal interest of 2.0% (Two Percent) p.a. over the coupon date in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Assets; • to provide a list on a monthly basis, of loan receivables/ book debts to the Debenture Trustee over which the charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) ("**Monthly Statement**") • to add fresh loan assets to the Security Cover to ensure that the value of the Hypothecated Assets is equal to 1.1 times or 110.0% the aggregate amount of principal outstanding and interest accrued of the NCDs where at least 1.1 times or 110.0% of the security cover is from loan receivables. • to replace any Hypothecated Receivables that become NPA with current receivables. Such replacement shall be effected on a monthly basis when the hypothecated receivables statement is shared. The overdue receivables (30+ days) cannot be more than 10% of hypothecated receivables. **Eligibility Criteria for the Hypothecated Receivables**: • the receivables are existing at the time of selection and have not been terminated or pre-paid; • the receivables have not been restructured or rescheduled • all "Know Your Customer" norms have been complied with as prescribed by the Reserve Bank of India;

Accordingly, consent of the Members is sought in connection with the aforesaid issue of NCDs and they are requested to authorize the Board (including any committee of the Board, if applicable) to allot such NCDs on private placement basis up to INR 24,00,00,000 (Indian Rupees Twenty Four Crores Only) Including INR 4,00,00,000 (Indian Rupees Four Crores Only) as green shoe option, as stipulated above upon receiving application money.

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CIN: U65929DL2016PLC306174

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Website: www.oxyzo.in

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding (if any) in the Company. The Board recommends the passing of the resolution as Special Resolution.

For OXYZO Financial Services Limited
(formerly known as OXYZO Financial Services Private Limited)

Pinky 16/3/24
OXYZO Financial Services Limited

Pinki Jha
Company Secretary and Compliance Officer
ICSI M.No- F10683
Date: March 16, 2024
Place: Gurugram, Haryana

OXYZO Financial Services Limited
(Formerly known as OXYZO Financial Services Private Limited)
Corp. Office:
#101, First Floor, Vipul Agora Mall,
MG Road, Gurugram-122001
Contact: 0124- 4114488
Email: getsupport@oxyzo.in
Website: www.oxyzo.in

EXTRACT OF THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) (THE "COMPANY") AT THEIR EXTRA ORDINARY GENERAL MEETING HELD AT A SHORTER NOTICE ON MARCH 07, 2024 (THURSDAY) AT 03:00 P.M (IST) AT 101, FIRST FLOOR, VIPUL AGORA MALL,

M.G. ROAD, GURUGRAM-122001

TO CONSIDER AND APPROVE THE AUTHORIZATION TO BOARD OF DIRECTORS UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF RS.3,500 CRORES.

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate, create floating charge, transfer, sell, lease or dispose-off all or any movable or immovable, or tangible or intangible properties of the Company, both present and future, and/or the whole or part of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders in the best interest of the Company; to secure the amount borrowed by the Company or any third party from time to time; for the purpose of due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings; provided that the aggregate indebtedness secured by the assets/properties/undertaking of the Company shall not at any time exceed the aggregate limit of Rs.3,500 Crores (Rupees Thirty Five Hundred Crores Only).

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution."

FOR AND ON BEHALF OF
OXYZO FINANCIAL SERVICES LIMITED
(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)

PINKI JHA
COMPANY SECRETARY AND COMPLIANCE OFFICER
ICSI MEMBERSHIP NO.: F10683

Date: March 07, 2024
Place: Gurugram

OXYZO Financial Services Limited
(Formerly known as OXYZO Financial Services Private Limited)
Corp. Office:
#101, First Floor, Vipul Agora Mall,
MG Road, Gurugram-122001
Contact: 0124- 4114488
Email: getsupport@oxyzo.in
Website: www.oxyzo.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETING

Item No.: 2 To consider and approve the authorization to Board of Directors under Section 180(1)(a) of the Companies Act, 2013 up to an aggregate limit of Rs. 3,500 crores.

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained. In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board of Directors and the lenders may approve mutually from time to time. Since creation of charge by way of mortgage/hypothecation/floating charge on the movable and/or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be a sale/lease/disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders for approving the limits under the said Section. Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on March 07, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for setting up limit upto an aggregate limit of Rs.3,500 Crores under Section 180(1)(a) of the Companies Act, 2013 inline with the sanction limits under Section 180(1)(c) of the Companies act, 2013.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 2 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

FOR AND ON BEHALF OF
OXYZO FINANCIAL SERVICES LIMITED
(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)

PINKI JHA
COMPANY SECRETARY AND COMPLIANCE OFFICER
ICSI MEMBERSHIP NO.: F10683

Date: March 07, 2024
Place: Gurugram

OXYZO Financial Services Limited
(Formerly known as OXYZO Financial Services Private Limited)
Corp. Office:
#101, First Floor, Vipul Agora Mall,
MG Road, Gurugram-122001
Contact: 0124- 4114488
Email: getsupport@oxyzo.in
Website: www.oxyzo.in

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF OXYZO Financial Services Limited (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) (THE "COMPANY") AT THEIR EXTRA ORDINARY GENERAL MEETING HELD AT A SHORTER NOTICE ON FEBRUARY 03, 2024 (SATURDAY) AT 5:00 P.M (IST) AT 101, FIRST FLOOR, VIPUL AGORA MALL, M.G. ROAD, GURUGRAM-122001

TO BORROW IN EXCESS OF THE LIMITS PROVIDED UNDER SECTION 180 (1)(C) OF THE COMPANIES ACT, 2013

"**RESOLVED THAT** pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and subject to the provisions of the Master Direction-Reserve Bank of India (Non-Banking Financial Company-Scale Based regulation) Directions, 2023 (including any modification, amendment, re-enactment thereof for the time being in force) and such other laws, rules as may be applicable from time to time, the Company do borrow such sum or sums of money in any manner from time to time with or without security and upon such terms and conditions as the Board may deem fit and expedient for the purpose of the business of the Company, not withstanding, that the monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate, for the time being, the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided however, that the total amount borrowed / to be borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any time shall not exceed Rs. 3,500 Crore (Thirty-Five Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds, things as may be necessary, usual expedient to give effect to the aforesaid resolution."

FOR AND ON BEHALF OF
OXYZO FINANCIAL SERVICES LIMITED
(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)

PINKI JHA
COMPANY SECRETARY AND COMPLIANCE OFFICER
ICSI MEMBERSHIP NO.: F10683

Date: March 07, 2024
Place: Gurugram

OXYZO Financial Services Limited
(formerly known as OXYZO Financial Services Private Limited)
Corp. Office:
#101, First Floor, Vipul Agora Mall,
MG Road, Gurugram-122001
Contact: 0124- 4114488
Email: getsupport@oxyzo.in
Website: www.oxyzo.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETING

Item 4: To borrow in excess of the limits provided under section 180 (1)(c) of the Companies Act, 2013

In terms of the Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of the business, except with the consent of the Members at the general meeting by way of a Special Resolution.

It is therefore, necessary that the Members pass special resolution as set out in the Item no. 4 of the Notice to enable the Board of Directors to borrow money subject to the Master Direction- Reserve Bank of India (Non-Banking Financial Company-Scale Based regulation) Directions, 2023 and in excess of the limit as specified under Companies Act 2013. Pursuant to the borrowings made/to be made, the Company may have to mortgage and/or create charge on all or any one or more of the moveable/immovable properties or such other assets of the Company. Accordingly, approval of the Members is being sought to borrow money for an amount not exceeding Rs. 3,500 Crore (Thirty-Five Hundred Crores Only) and to create charge on assets of the Company in accordance with section 180(1)(a) of the Companies Act, 2013.

FOR AND ON BEHALF OF
OXYZO FINANCIAL SERVICES LIMITED
(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)

PINKI JHA
COMPANY SECRETARY AND COMPLIANCE OFFICER
ICSI MEMBERSHIP NO.: F10683

Date: March 07, 2024
Place: Gurugram

ANNEXURE VI: DUE DILIGENCE CERTIFICATE FROM DEBENTURE TRUSTEE

IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

IDBI trustee

64258/ITSL/OPR/2023-2024

March 22, 2024

To

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Dear Sir/Madam

Sub: Application for listing of Non-convertible debentures

SUB.: ISSUE OF SENIOR, LISTED, RATED, SECURED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF NOMINAL VALUE OF INR 1,00,000 (INDIAN RUPEES ONE LAKHS ONLY) PER DEBENTURE FOR AGGREGATE AMOUNT OF UPTO INR 24,00,00,000 (INDIAN RUPEES TWENTY FOUR CRORES ONLY) BY OXYZO FINANCIAL SERVICES LIMITED

An Undertaking from the Trustee that the Due Diligence Certificate as per Annexure A and B of SEBI circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 03, 2020 are valid for the allotment dated **22-03-2024** under **ISIN - INE04VS07339**

We request you to take the above on record

Yours Faithfully,
IDBI Trusteeship Services Limited

Authorized Signatory

Regd. Office : Universal Insurance Building, Ground Floor, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : 022-4080 7000 • Fax : 022-6631 1776 • Email : itsl@idbitrustee.com • response@idbitrustee.com
Website : www.idbitrustee.com

ANNEXURE VII: IN PRINCIPLE APPROVAL RECEIVED FROM STOCK EXCHANGE

BSE
The Power of Vibrance

DCS/COMP/PG/IP-PPDI/515/23-24

March 14, 2024

Oxyzo Financial Services Private Limited
Shop No. G-22 C (UGF) D-1 (K-84)
Green Park Main New Delhi
South Delhi -110016

Dear Sir/Madam

Re: Private Placement Of Senior/ Subordinated/ Unsubordinated, Unsecured/ Secured, Listed, Rated, Redeemable, Non-Convertible Debentures ("Debenture(s)" Or "NCD(s)"), Issued In One Or More Tranches Including Issue of Commercial Paper under GID No. 01/2024 Dated March 13, 2024 (The "Issue").

We acknowledge receipt of your application on the online portal on March 13, 2024 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.

2. Payment of fees as may be prescribed from time to time.

3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.

4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.

5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.

6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31

7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com).

BSE
The Power of Vibrance

8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

9. ***Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.***

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18 and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of opening of the first offer of debt securities under the General information Document, which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited

Pranav Singh
Senior Manager

Akshay Arolkar
Deputy Manager

BSE - PUBLIC

ANNEXURE VIII: CONSENT OF THE REGISTRAR AND TRANSFER AGENT

Ref:**U65929DL2016PTC306174/DL01/153891/2024** 15-03-2024

OXYZO FINANCIAL SERVICES PVT LTD

SHOP NO. G-22 C (UGF) D-1 (K-84) GREEN PARK MAIN
NEW DELHI DELHI 110016

Sub: Our offer for providing services as a Share Transfer Agent for Debentures

Dear Sir / Madam,

We are extremely grateful for your interest shown in our services. Further to the same we are enclosing herewith our comprehensive offer for acting as Share Registrar & Transfer Agent in the Electronic Mode.

We are an integrated financial services company, having **rich knowledge and experience** in handling the complete spectrum of services comprising the following:

- ✓ Registrars to Issue
- ✓ Mutual Fund Services
- ✓ Corporate Registry Services
- ✓ National Pension System (NPS)
- ✓ Global Business Services (GBS)
- ✓ Global Fund Services (GFS)
- ✓ Alternative Investment Fund
- ✓ Private Wealth Management (PWM)
- ✓ Contact Center Services

KFintech is presently by far the largest Share Registrar and Transfer Agent in the country, servicing over 45 million investor accounts spread over 1000 corporates besides several thousands of unlisted companies. Our Clients include Blue Chips, MNC's, Banks, PSUs and Mutual funds. The Company has a work force of over 2000 experienced personnel drawn from various disciplines.

KFintech has emerged as a market leader in Investor Servicing in the country by offering its services through its **network of more than 580 offices in 350+ cities/towns spread across the country**, undoubtedly the largest in the country. **KFintech** is poised to set new benchmarks in Investor Servicing by establishing performance standards for Service Delivery and development and enhancement of Service delivery competence through structured and custom built training and development initiatives. We are an ISO 9001:2008 - Quality Management System (QMS), ISO 27001:2013 by DNV - Information Security and Management System (ISMS) and CMMI Level 3Dev Company.

KFintech has also established connectivity with National Securities Depository Ltd. & Central Depository Services Ltd for providing depository services to the issuer.

The Scope and Overview of our services as an electronic Registrar and Transfer Agent and our Schedule of fees are enclosed. We trust you will find our offer most competitive and look forward to receiving your favorable consideration of our proposal. Should you require any further clarification in the matter you may get in touch with the undersigned.

Thanking you,

Yours faithfully,

For **KFin Technologies Limited**

Michael George

Corporate Registry

SCOPE OF WORK

- Maintenance of Dematerialized Scrip's in the Depository
- Regular updation of the data downloaded by NSDL / CDSL on a periodical basis
- Confirmation of the updations to NSDL / CDSL on daily basis
- Scanning front and back of the Share Certificate before Dematerialisation
- Correspondence & Change of Address (COA)/ Change of Bank details (COB), Rematerialisation, Dematerialisation, Transfer, and Transmission

SCHEDULE OF FEES

The Schedule of Fees submitted herewith is strictly confined to the scope of work.

FEE STRUCTURE	
1	A. One-time connectivity fees with NSDL/CDSL for Rs. NIL per Depository per ISIN. B. Maintenance fees of Rs. 5,000.00/- (Five Thousand)per Year per ISIN would be charged up to 25 shareholders. The Fee is payable in advance every year.
2	Corporate action charges will be Rs.1,250.00/- (One Thousand Two Hundred Fifty) per Corporate Action for allotment & issue of fresh securities.
3	Reimbursement of expenses incurred such as courier, postage, computer stationery, floppies, CD ROMs, Labor charges, binding, sealing conveyance and travel, courier etc., will be charged on actual basis.
4	The fee for any additional services, addition to the services mentioned under scope of work, will be discussed mutually time to time, viz a) Dividend processing & Reconciliation b) Evoting services c) Assistance in conducting AGM/EGM d) Preparing of Data for annual Return Filling e) Charges for email communication to investors.
5	Fee mentioned above is exclusive of taxes. Taxes will be charged as applicable.

Terms and Conditions

- This offer including the price mentioned above is valid for 10 days from the date of this communication.
- Further, this Offer shall be followed by an agreement duly executed between us.
- Notwithstanding anything contained herein, this Offer shall be treated as withdrawn if no agreement is executed within 30 days of this offer.
- The above fee is for KFintech services. Fee for NDSL or CDSL to be paid by the Company directly.

Accepted
For OXYZO Financial Services Limited

RUCHI KALRA
Digitally signed by RUCHI KALRA
Date: 2024.03.18 11:31:00 +05'30'

ANNEXURE IX: APPLICATION FORM

OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)
A Private Limited Company/public limited company incorporated under the Companies Act, 1956/2013
Date of Incorporation: September 21, 2016
Registered Office: Shop No. G-22 C (UGF) D-1 (K-84) Green Park Main New Delhi, South Delhi -110016
Telephone No.: 1800 102 9586 /.: +91-9540013068, 0124-4114488
Website: www.oxyzo.in

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

ISSUE OF UPTO 2400 (TWO THOUSAND FOUR HUNDRED) RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)") OF FACE VALUE OF RS. 1,00,000/- (INDIAN RUPEES ONE LAKHS ONLY) EACH, ISSUED AGGREGATING TO RS. 24,00,00,000/- (INDIAN RUPEES TWENTY FOUR CRORES ONLY) COMPRISING OF BASE ISSUE OF 2000 (TWO THOUSAND) RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)") OF FACE VALUE OF RS. 1,00,000/- (INDIAN RUPEES ONE LAKHS ONLY) EACH, ISSUED AGGREGATING TO RS. 20,00,00,000/- (INDIAN RUPEES TWENTY CRORES ONLY) AND GREEN SHOE OPTION OF 400 (FOUR HUNDRED) RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES ("DEBENTURE(S)" OR "NCD(S)") OF FACE VALUE OF RS. 1,00,000/- (INDIAN RUPEES ONE LAKHS ONLY) EACH, ISSUED AGGREGATING TO RS. 4,00,00,000/- (INDIAN RUPEES FOUR CRORES ONLY) ("GREEN SHOE OPTION") ON A PRIVATE PLACEMENT BASIS (THE "ISSUE").

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: ____In words: _____-only
Amount INR_____/-In words Indian Rupees :_____Only

DETAILS OF PAYMENT:

Cheque / Demand Draft / RTGS
No. _____ Drawn on_____

Funds transferred to OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)
Dated _____

Total Amount Enclosed
(In Figures) INR_____/- (In words) _____Only

APPLICANT'S NAME IN FULL (CAPITALS) **SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS																		
STREET																		
CITY																		
PIN							**PHONE**								**FAX**										

APPLICANT'S PAN/GIR NO. _____ IT CIRCLE/WARD/DISTRICT ____

WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY _____

We have read and understood the Terms and Conditions of the issue of Debentures including the Risk Factors described in Section 4 of the Key Information Document, ("**Key Information Document**") issued by the Issuer and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:
We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL/CDSL**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account: (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT/RTGS/other permitted mechanisms)	

FOR OFFICE USE ONLY DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

We understand and confirm that the information provided in the Key Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own

due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

Applicant's
Signature

FOR OFFICE USE ONLY
DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note : Cheque and Drafts are subject to realisation)

----------(TEAR HERE)----------

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**	**1**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Received from _____

Address_____
_____
Cheque/Draft/UTR # _____ Drawn on _____ for INR _____ on account of application of _____ Debenture

INSTRUCTIONS

1. Application form must be completed in full, IN ENGLISH.

2. Signatures must be made in English or in any of the Indian languages. Thumb Impressions must be attested by an authorized official of the Bank or by a Magistrate/Notary Public under his/her official seal.

3. Application form along with cheque(s)/drafts favouring "OXYZO Financial Services Limited", crossed Account Payee only. Applicants can alternatively, remit the application amount through RTGS on KOTAK MAHINDRA BANK LIMITED Bank. The RTGS details of the Issuer are as under:

Bank Name and Address	KOTAK MAHINDRA BANK LIMITED & JMD REGENT SQUARE, MG ROAD, GURGAON
IFSC Code	KKBK0000261
Bank Account No:	9914092149
Type of Account	Current account

4. Receipt of applicants will be acknowledged by the Company in the "Acknowledgement Slip" appearing below the application form. No separate receipt will be issued.

5. All applicants should mention their Permanent Account No. or their GIR No. allotted under Income Tax Act, 1961 and the Income Tax Circle/Ward/District. In case where neither the PAN nor the GIR No. has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest including interest payable on application money.

6. The application would be accepted as per the terms of the manner outlined in the transaction documents for the private placement.

ANNEXURE X: ILLUSTRATION OF BOND CASH FLOWS

Illustration of Cash Flow

The cash flows emanating from the non-convertible securities according to the day count convention (Actual/ Actual) shall be mentioned in the Key Information Document, by way of an illustration.

For the purpose of standardization, if the coupon/ dividend payment date of the non- convertible securities falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. However, the dates of the future payments would continue to be as per the schedule originally stipulated in the offer document. If the maturity date of the debt securities, falls on a Sunday or a holiday, the redemption proceeds shall be paid on the previous working day. In order to ensure consistency, a uniform methodology shall be followed for calculation of interest/ dividend payments in the case of leap year. If a leap year (i.e. February 29) falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/ Actual day count convention) for the entire year, irrespective of whether the interest/ dividend is payable annually, half yearly, quarterly or monthly.

A sample illustration is given below:

Name of the issuer	OXYZO FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED) ("Oxyzo")
Face Value (per security)	Rs. 1,00,000 each
Tranche Issue date/ Date of allotment	Deemed date of allotment- March 22, 2024
Date of redemption	March 22, 2027
Tenure and coupon rate	36 (thirty-six) months from the Deemed Date of Allotment; Fixed interest of 9.75% (nine decimal seven five percent) per annum per month.
Frequency of the interest/ dividend payment (with specified dates)	Monthly
Day Count Convention	Actual/Actual

Per Unit Cashflows :

S.No.	CashFlows*	Day and date for coupon/ redemption becoming due	Number of days for denominator	Interest Amount	Principal Repayment (in Rs)	Total Cash Flow (in Rs.)
0	-1,00,000.00	22 March 2024	365	-	-	0
1	825.82	22 April 2024	365	825.82	-	825.82
2	799.18	22 May 2024	365	799.18	-	799.18
3	825.82	22 June 2024	365	825.82	-	825.82
4	799.18	22 July 2024	365	799.18	-	799.18
5	825.82	22 August 2024	365	825.82	-	825.82
6	825.82	22 September 2024	365	825.82	-	825.82
7	799.18	22 October 2024	365	799.18	-	799.18
8	825.82	22 November 2024	365	825.82	-	825.82
9	799.18	22 December 2024	365	799.18	-	799.18
10	828.08	22 January 2025	365	828.08	-	828.08
11	828.08	22 February 2025	365	828.08	-	828.08
12	20,747.95	22 March 2025	365	747.95	20,000.00	20,747.95
13	662.47	22 April 2025	365	662.47	-	662.47
14	641.10	22 May 2025	365	641.10	-	641.10
15	662.47	22 June 2025	365	662.47	-	662.47
16	641.10	22 July 2025	365	641.10	-	641.10
17	662.47	22 August 2025	365	662.47	-	662.47
18	20,662.47	22 September 2025	365	662.47	20,000.00	20,662.47

19	480.82	22 October 2025	365	480.82	-	480.82
20	496.85	22 November 2025	365	496.85	-	496.85
21	480.82	22 December 2025	365	480.82	-	480.82
22	496.85	22 January 2026	365	496.85	-	496.85
23	496.85	22 February 2026	365	496.85	-	496.85
24	20,448.77	22 March 2026	365	448.77	20,000.00	20,448.77
25	331.23	22 April 2026	365	331.23	-	331.23
26	320.55	22 May 2026	365	320.55	-	320.55
27	331.23	22 June 2026	365	331.23	-	331.23
28	320.55	22 July 2026	365	320.55	-	320.55
29	331.23	22 August 2026	365	331.23	-	331.23
30	20,331.23	22 September 2026	365	331.23	20,000.00	20,331.23
31	160.27	22 October 2026	365	160.27	-	160.27
32	165.62	22 November 2026	365	165.62	-	165.62
33	160.27	22 December 2026	365	160.27	-	160.27
34	165.62	22 January 2027	365	165.62	-	165.62
35	165.62	22 February 2027	365	165.62	-	165.62
36	20,149.59	22 March 2027	365	149.59	20,000.00	20,149.59

Note

The Issuer requested to note that the above cash flow is only illustrative in nature„ The deemed date of allotment, Coupon rate, redemption date and frequency of the interest payment shall vary in nature and aforesaid dates may be modified upon receipt of consent/ permission from existing lender, in case of early redemption of any principle repayment as per the provisions of early redemption option in Debenture Trust Deed, the above cash flow may be changed accordingly.

ANNEXURE XI: PAS 4

(Separately enclosed)