

Annexure-1

**LETTER of OFFER
 ISSUE OF Commercial Paper (CP) &
 Non-Convertible Debentures (NCD) of original or initial maturity up to one year**

PART I

Issuer Details	
Name and Address of Issuer	OXYZO Financial Services Limited (Formerly known as OXYZO Financial Services (P) Limited), Reg. Off: Shop No. G-22 C (UGF) D-1 (K-84), Green Park Main, New Delhi, South Delhi- 110016 Corp. Off: 01st Floor, Tower-A, Global Business Park. MG Road, Gurugram-122002, Haryana
Line of Business	Non-Banking Financial Institution
Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)	Ruchi Kalra
Group Affiliation (If Any)	OFB Tech Private Limited

PART II

Issue Details	
ISIN	INE04VS14327
Proposed Date of Issue	January 09, 2026
Amount (Rs.)	INR 25,00,00,000/-
Tenor and Date of Maturity	180 days and July 08, 2026
Proposed to be Listed / Unlisted	Unlisted
End Use of CP / NCD proposed (specific details)	Working Capital Requirements & other general corporate purpose
Market Conventions	FIMMDA Conventions
Credit Rating Details for the Proposed Issue	Credit Rating - 1
Credit Rating Issuer	ICRA
Rating	[ICRA]A1+
Date of Rating	December 17, 2025
Validity for issuance	3 months
Validity period for rating	Till the maturity of CP
For Amount (Rs.)	INR 485,00,00,000/- (Rupees Four Hundred and Eighty-Five Crores Only)
Conditions (If Any)	NIL
Long term credit rating obtains by the Issuer	ICRA A+/Stable
Unaccepted Credit Rating assigned to the Issuer	NIL

Oxyzo OxyV Z-First

OXYZO Financial Services Limited
 (Formerly known as Oxyzo Financial Services Private Limited)
 Corp. Office: 1st Floor, Tower A, Global Business Park,
 Gurugram, 122002

Authorised Signatory

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

CIN: U65929DL2016PLC306174

Issuing and Paying Agent Details (Name and Address)	The Federal Bank Limited	
Debenture Trustee Details (Name and Address) (In case of NCD)	N.A.	
Credit Enhancement Details (If any)	N.A.	
Description of Instrument	Commercial Paper	
Amount (Rs. In Lacs)	2500	
In favour of	Holders of Commercial Paper	
Name and Address of the Guarantor	None	
Net worth of the Guarantor (Rs. In Lacs)	N.A.	
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A.	
Conditions under which the guarantee will be invoked	N.A.	
Trustee Details (Name and Address)	N.A.	
Whether guarantor is a group entity	N.A.	
If yes,		
Names of Companies to Which Guarantor Has Issued similar guarantees,- N.A.		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
1		
2		
3		
In case of NCD		

PART III

A. Issuer Financial Details

CP/NCD Borrowing	Commercial Paper
Date of Board Resolution	07-04-2025 (Passed by Borrowing Resource Committee)
Limit approved by Board	485 crore
Limit as per CRA	INR 485,00,00,000/- (Rupees Four Hundred and Eighty-Five Crores Only)
Limit Approved by Regulator concerned (if applicable)	NA

Oxyzo OxyV Z-First

OXYZO Financial Services Limited
 (Formerly known as Oxyzo Financial Services Private Limited)
 Corp. Office: 1st Floor, Tower A, Global Business Park,
 Connaught Place, New Delhi - 110022

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

CIN: UG5925DL2016PLC306174

Bhavish
 Authorised Signatory

B. Details of CP / NCD and other Debt Instruments outstanding date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S	IPA	Debenture Trustee	CRA	Rating	Rated Amount
INE04VS14244	13-03-2025	55 Crores	12-03-26	55 Crores	THE FEDERAL BANK LIMITED	N.A.	ICRA	ICRA A1+; Reaffirmed	185 cr
INE04VS14301	22-09-2025	25 crores	06-04-2026	25 crores	THE FEDERAL BANK LIMITED	N.A.	ICRA	ICRA A1+; Reaffirmed	485 cr
INE04VS14319	17-12-2025	25 crores	15-06-2026	25 crores	THE FEDERAL BANK LIMITED	N.A.	ICRA	ICRA A1+; Reaffirmed	485 cr
INE04VS07347	16-09-2024	10 Crore	16-03-2026	10 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	10 Crore
INE04VS07354	11-11-2024	50 Crore	11-11-2026	50 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	50 Crore
INE04VS07362	18-02-2025	100 Crore	18-02-2027	100 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	100 Crore
INE04VS07370	19-03-2025	110 Crore	18-03-2027	110 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	110 Crore
INE04VS07412	27-03-2025	75 Crore	27-03-2028	75 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	75 Crore
INE04VS07404	27-03-2025	58 Crore	27-03-2027	58 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	58 Crore
INE04VS07388	27-03-2025	50 Crore	27-03-2027	35.7 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	50 Crore
INE04VS07396	27-03-2025	100 Crore	26-03-2028	100 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	100 Crore

Oxyzo OxyV Z-First

OXYZO Financial Services Limited
 (Formerly known as Oxyzo Financial Services Private Limited)
 Corp. Office: 1st Floor, Tower A, Global Business Park,
 Connaught Place, New Delhi - 110022

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

CIN: U65922DL2016PLC306174

Bhawesha
 Authorised Signatory

INE04VS07339	22-03-2024	25 Crore	22-03-2027	19.2 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	19.2 Crore
INE04VS07321	15-03-2024	25 Crore	15-02-2027	25 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	25 Crore
INE04VS07370	17-04-2025	140 Crore	19-03-2027	140 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	140 Crore
INE04VS07420	13-06-2025	50 Crore	14-12-2026	50 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	50 Crore
INE04VS07438	13-06-2025	60 Crore	14-06-2027	60 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	60 Crore
INE04VS07446	24-07-2025	25 Crore	24-07-2028	25 Crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	25 Crore
INE04VS07453	26-09-2025	100 crore	26-09-2028	100 crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	100 crore
INE04VS07461	30-09-2025	50 crore	30-09-2028	50 crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	50 crore
INE04VS07479	24-12-2025	75 crore	24-12-2027	75 crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	75 crore
INE04VS07487	31-12-2025	100 crore	03-01-2028	100 crore	N.A.	IDBI Trusteeship Services Limited	ICRA	ICRA A+/Stable	100 crore

C. Fund-based facilities from banks/Financial institutions, if any (as on September 30, 2025)

Name of Financial Institution	Facility Type	O/s as on 30.09.2025	Asset classification
Capital Markets INE04VS07461	NCD	50.0	Standard
Capital Markets INE04VS07453	NCD	100.0	Standard
Karnataka Bank	Term Loan	40.0	Standard
Aditya Birla Finance Limited	Term Loan	80.0	Standard
IDFC First Bank	Term Loan	100.0	Standard
MUDRA	Term Loan	150.0	Standard

Oxyzo OxyV Z-First

OXYZO Financial Services Limited
 (Formerly known as Oxyzo Financial Services Private Limited)
 Corp. Office: 1st Floor, Tower A, Global Business Park,
 Cyberpark, 122002

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

CIN: U65929DL2016PLC306174
 Authorised Signatory

Money Market	CP	25.0	Standard
IDBI	Term Loan	100.0	Standard
Money Market	CP	25.0	Standard
Axis Bank	Term Loan	150.0	Standard
Capital Markets INE04VS07446	NCD	25.0	Standard
MAS Financial Services	Securitization	31.9	Standard
Canara Bank	Term Loan	71.3	Standard
CSB	Term Loan	22.9	Standard
DCB Bank	Securitization	96.2	Standard
Capital Markets INE04VS07370	NCD	140.0	Standard
Capital Markets INE04VS07420	NCD	50.0	Standard
Capital Markets INE04VS07438	NCD	60.0	Standard
Poonawala Fincorp	Term Loan	47.6	Standard
Indian Overseas Bank	Term Loan	96.7	Standard
ICICI Bank	Working Capital	-	Standard
DCB Bank	Securitization	66.9	Standard
Capital Markets INE04VS07412	NCD	75.0	Standard
Capital Markets INE04VS07404	NCD	8.0	Standard
Capital Markets INE04VS07396	NCD	100.0	Standard
Capital Markets INE04VS07404	NCD	50.0	Standard
MAS Financial Services	Term Loan	37.5	Standard
Credit Saison	Term Loan	37.5	Standard
Capital Markets INE04VS07388	NCD	42.9	Standard
Bandhan Bank	Term Loan	92.9	Standard
Union Bank	Term Loan	50.0	Standard
Sundaram Finance	Term Loan	76.7	Standard
Poonawala Fincorp	Term Loan	87.9	Standard
Capital Markets INE04VS07370	NCD	110.0	Standard
Tata Capital	Term Loan	60.0	Standard
Money Market	CP	55.0	Standard
SIDBI	Term Loan	250.0	Standard
Capital Markets INE04VS07362	NCD	100.0	Standard
Nabkisan Finance	Term Loan	45.5	Standard
RBL Bank	Working Capital	180.0	Standard
Nabsamruddhi Finance	Term Loan	34.2	Standard
DCB Bank	Working Capital	40.0	Standard
IndusInd Bank	Term Loan	135.0	Standard
Canara Bank	Term Loan	85.0	Standard

Oxyzo OxyV Z-First

OXYZO Financial Services Limited
 (Formerly known as Oxyzo Financial Services Private Limited)
 Corp. Office: 1st Floor, Tower A, Global Business Park,
 Cyberpark, 122002

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

CIN: U65900DL2015PLC306174

Shawad
 Authorized Signatory

Capital Markets INE04VS07354	NCD	50.0	Standard
Bank of Baroda	Term Loan	66.7	Standard
Utkarsh SFB	Term Loan	25.0	Standard
IDFC First Bank	Term Loan	109.4	Standard
IDFC First Bank	FDOD	66.9	Standard
Axis Bank	Term Loan	93.5	Standard
Federal Bank	Term Loan	197.0	Standard
Federal Bank	Working Capital	50.0	Standard
Capital Markets INE04VS07347	NCD	10.0	Standard
Ujjivan SFB	Term Loan	25.6	Standard
CSB	Term Loan	33.3	Standard
Bajaj Finance	Term Loan	31.9	Standard
Bandhan Bank	Term Loan	107.1	Standard
Bandhan Bank	Working Capital	50.0	Standard
Indian Bank	Term Loan	29.2	Standard
DBS	Working Capital	-	Standard
State Bank of India	Term Loan	420.0	Standard
Indian Bank	Term Loan	25.0	Standard
Indian Overseas Bank	Term Loan	37.5	Standard
Aditya Birla Finance Limited	Term Loan	16.9	Standard
Federal Bank	Term Loan	112.1	Standard
Canara Bank	Term Loan	52.5	Standard
Capital Markets INE04VS07339	NCD	14.4	Standard
Capital Markets INE04VS07321	NCD	25.0	Standard
Kotak Mahindra Bank	Term Loan	50.0	Standard
Kotak Mahindra Bank	Working Capital	-	Standard
HSBC Bank	Working Capital	150.0	Standard
IDFC First Bank	Term Loan	31.3	Standard
IDFC First Bank	Working Capital	-	Standard
Sundaram Finance	Term Loan	22.5	Standard
Karur Vyasa Bank	Term Loan	34.2	Standard
AU SFB	Term Loan	33.3	Standard
IndusInd Bank	Working Capital	245.0	Standard
IndusInd Bank	Term Loan	29.2	Standard
Nabkisan Finance	Term Loan	18.2	Standard
Bank of Baroda	Term Loan	6.3	Standard
Nabsamruddhi Finance	Term Loan	11.2	Standard
Nabsamruddhi Finance	Term Loan	14.2	Standard
Bajaj Finance	Term Loan	20.8	Standard

Oxyzo | OxyV | Z-First

OXYZO Financial Services Limited
 (Formerly Known as Oxyzo Financial Services Private Limited)
 Corp. Office: 1st Floor, Tower A, Global Business Park,
 Cyberpark, 122002

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

CIN: U01101DL2016PLC306174

Shashi
 Authorized Signatory

Yes Bank	Working Capital	90.0	Standard
Ujjivan SFB	Term Loan	12.6	Standard
SIDBI	Term Loan	83.6	Standard
Bandhan Bank	Term Loan	43.9	Standard
Axis Bank	Term Loan	74.3	Standard
Federal Bank	Term Loan	69.7	Standard
DCB Bank	Term Loan	13.8	Standard
CSB	Term Loan	8.7	Standard
IDFC First Bank	Term Loan	37.5	Standard
Union Bank	Term Loan	17.9	Standard
Bank Of Baroda	Term Loan	4.2	Standard
SIDBI	Term Loan	16.7	Standard
Nabkisan Finance	Term Loan	6.7	Standard
Utkarsh SFB	Term Loan	6.8	Standard
Indian Bank	Working Capital	-	Standard
Bandhan Bank	Term Loan	50.0	Standard
Nabsamruddhi Finance	Term Loan	2.9	Standard
Nabsamruddhi Finance	Term Loan	1.4	Standard
IDFC First Bank	Term Loan	4.2	Standard
Axis Bank	Term Loan	17.9	Standard
Axis Bank	Working Capital	-	Standard
Bandhan Bank	Term Loan	6.9	Standard
responsAbility Investments AG	ECB	25.7	Standard

D. Shareholding Details of Promoters / Details of share Pledged as on September 30, 2025

S No	Category	Shareholding (on fully diluted basis)	
		No. of shares held	% of shareholding
A	Promoters' holding		
	Indian:		

Oxyzo OxyV Z-First

OXYZO Financial Services Limited
 (Formerly known as Oxyzo Financial Services Private Limited)
 Corp. Office: 1st Floor, Tower A, Global Business Park,
 Cyberpark, 133002

Regd. Office: Shop No. G-22 C (UGF) D-1
 (K-84), Green Park Main, New Delhi - 110016
 Oxyzo Financial Services Limited
 CIN: U65929DL2016PLC306174

Bhavesh
 Authorised Signatory

1	Individual		
	Ruchi Kalra	29,35,283	4.00%
2	Body Corporate		
	OFB Tech Private Limited	5,14,77,159	70.15%
	Sub Total	5,44,12,442	74.15%

E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

(In Crore)

Particulars	Current Year	Year 1	Year 2	Year 3
	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Equity	54	54	54	54
Net worth	3,101	2923	2,589	2,295
Investment in Subsidiaries/Affiliates	32	32	32	14
Total Debt Outstanding -Short Term (< 1 Year)	3,110	3,334	3,094	2,128
Other debt	3,091	2,693	1,503	997
Gross Income	682	1,129	853	562
Operating Profit (PBITD)	517	883	701	444
Gross Profit (PBTB)	237	444	384	260
Net Profit (Post Tax)	175	329	286	197
Audit Qualifications (If Any)	NA	NA	NA	NA

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

F. Details of Statutory auditor and changes thereof in the last three financial year

Name	Address	Date of appointment / resignation	Auditor of the Company since (in case of resignation)
S. N. Dhawan & CO LLP, Chartered Accountants, (Firm Reg No. 000050N/N500045),	2nd Floor, 51-52, Sector-18, Udyog Vihar, Phase IV Gurugram, Haryana-122016	Appointment on Sep 28, 2021	September 28, 2021 to June 29, 2024

Oxyzo OxyV Z-First

OXYZO Financial Services Limited
 (Formerly known as Oxyzo Financial Services Private Limited)
 Corp. Office: 1st Floor, Tower A, Global Business Park,
 Gurugram, 122002

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

Shawesh
 U65929DL2016PLC306174
 Authorised Signatory

S. N. Dhawan & CO LLP, Chartered Accountants, (Firm Reg No. 000050N/N500045),	2nd Floor, 51-52, Sector-18, Udyog Vihar, Phase IV Gurugram, Haryana-122016	Term expires on June 29, 2024	September 28, 2021 to June 29, 2024
Lodha & Co LLP, Chartered Accountants, (FRN:- 301051E/E300284)	12, Bhagat Singh Marg, New Delhi-110001	Appointment on June 29, 2024 for 3 (Three) Financial Years	NA

G. Details of default of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year:- None

H. Details of Any other material event / development having implications for the financials/ credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision :- None

I. Material Litigation Regulatory Strictures, If Any: Nil

(All ongoing and outstanding material litigation irrespective of age to be reported)

J Regulatory Strictures, If Any: Nil

(Regulatory strictures issued during the past five Financial Years to be reported.

Also, any regulatory structure which continue to be applicable is to be disclosed)

K. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: (As on September 30, 2025)

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	> 1 year – 3 years	>3 years – 5 years	>5 years	Total
Deposit									
Advances	895	1,025	1,150	1,454	1,429	2,172	428	80	8,633
Investments									
Borrowings	628	251	563	702	965	2,757	335	-	6,202
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	25	-	-	25

Original / authenticated copy of any document related to above information will be made available to the



investors on request.

Yours Faithfully

For OXYZO Financial Services Limited

(Formerly known as OXYZO Financial Services Private Limited)

Bhavesh Keswani
Authorized Signatory
Date:- 09/01/2026
Place : Gurugram

Bhavesh

Authorized Signatory

Oxyzo | OxyV | Z-First

OXYZO Financial Services Limited
(Formerly known as Oxyzo Financial Services Private Limited)
Corp. Office: 1st Floor, Tower A, Global Business Park,
Gurugram, 122002

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

CIN: U65929DL2016PLC306174