

NS OXYMORON ADVISORS PRIVATE LIMITED

05th August, 2022

To,
BSE Limited
Wholesale Debt Market Segment
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code(s): 973425, 973426, 973427, 973428

Dear Sir,

Subject: Certificate regarding maintenance of 100% asset cover in respect of listed Non- Convertible Debentures as at 30th June, 2022

Ref: Regulation 54(2) of SEBI(Listing obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54(2) of SEBI(Listing obligations and Disclosure Requirements) Regulations, 2015 please find herewith enclosed certificate issued by Jain P C & Associates, Practicing Chartered Accountants regarding maintenance of 100% asset cover in respect of listed Non Convertible Debentures as on 30th June, 2022.

Kindly take the same on your record

The above information is also being placed on the Company's website at <https://www.oxymoronadvisors.com/>

We request you to take the above information on record and disseminate the same on your website.

Thanking you,
Yours faithfully,
For **NS Oxymoron Advisors Private Limited**



Madhuri Jhurani
Compliance Officer

FLAT NO 2, A WING, 2ND FLOOR, LLYODS GARDEN, APPASAHEB MARATHE MARG,
PRABHADEVI MUMBAI MH 400025.
CIN: U74110MH2008PTC182827
Email ID: finance@netscribes.com Website: <https://www.oxymoronadvisors.com>



Auditor's Responsibility

4. Pursuant to the requirements of the Regulation 56(1)(d) of SEBI Regulations, it is our responsibility is to provide a limited assurance and form an opinion as to whether, based on our examination of the books and records of the Company as at and for the quarter ended June 30, 2022, the Company is in compliance with maintenance of the asset cover including the compliance with all the covenants as mentioned in the Debenture Trust Deed.
5. We have planned and performed the following procedures in relation to the Statement for the quarter ended June 30, 2022:
 - a) Traced and agreed the principal amount of the listed NCDs outstanding as on June 30, 2022, to the financial statements of the Company;
 - b) Verified the asset cover details as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed and the books and records of the Company;
 - c) Verified the covenants on test check basis as per the Debenture Trust Deed of NCDs issued by the Company;
 - d) Obtained representations from the Management in this regard.
6. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
7. We conducted our examination of the Statement, on a test check basis, in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

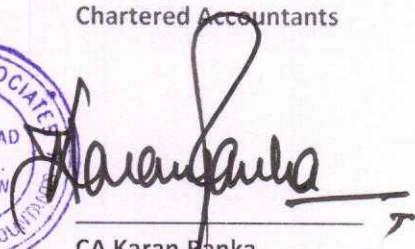
9. Based on our examination as referred to in paragraph 6 above, and according to the information, explanations and representations given to us, in our opinion, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the requirements of the SEBI Regulations and Circular for maintenance of hundred percent asset cover, including the compliance with all covenants, in respect of its listed debt securities for the quarter ended June 30, 2022.

Restriction on Use

10. This report is addressed to the Board of Directors of the Company, pursuant to our obligations under SEBI Regulations and solely for the purpose of onward submission of this report to the Debenture Trustee and should not be used by any other person or for any other purpose. Jain P C & Associates shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment.
11. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Jain P. C. & Associates
Chartered Accountants




CA Karan Ranka
(Partner)

Mem No. 136171

Firm Reg. No. 126313W

UDIN: 22136171AOJLDB4933

Place: Ahmedabad

Date: 5th August, 2022

NS OXYMORON ADVISORS PRIVATE LIMITED

To,
Stock Exchange (s)

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE0IFJ07028	Private Placement	Secured	INR 38,25,00,000
INE0IFJ07044	Private Placement	Secured	INR 19,12,50,000
INE0IFJ07010	Private Placement	Secured	INR 57,37,50,000
INE0IFJ07036	Private Placement	Secured	INR 30,60,00,000

b) **Asset Cover for listed debt securities:**

i. The financial information as on 30-06-2022 has been extracted from the books of accounts for the quarter ended 30-06-2022 and other relevant records of the listed entity;

ii. The assets of the listed entity provide coverage of **2.37** times of the interest and principal amount, which is in accordance with the terms of debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table – I)

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Table – I

Sr. No.	Particulars	Amount
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	3,505,867,102
	<ul style="list-style-type: none"> • Property Plant & Equipment (Fixed assets) - movable/immovable property etc. 	52,195,466
	<ul style="list-style-type: none"> • Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc. 	224,039,868
	<ul style="list-style-type: none"> • Receivables including interest accrued on Term loan/ Debt Securities etc. 	277,144,150
	<ul style="list-style-type: none"> • Investment(s) 	2,687,746,461
	<ul style="list-style-type: none"> • Cash and cash equivalents and other current/ non-current assets 	264,741,156
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	1,477,948,678
	<ul style="list-style-type: none"> • Debt Securities (Provide details as per table below) 	1,453,500,000
	<ul style="list-style-type: none"> • IND - AS adjustment for effective Interest rate on secured Debt Securities 	-
	<ul style="list-style-type: none"> • Interest accrued/payable on secured Debt Securities 	24,448,678
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	237%

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ISIN wise details

S. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30.06.2022	Cover Required	Assets Required
1.	INE01FJ07028	Non-convertible Debt Securities	Pari-passu	INR 38,25,00,000	INR 38,25,00,000	100%	100%
2.	INE01FJ07044	Non-convertible Debt Securities	Pari-passu	INR 19,12,50,000	INR 19,12,50,000	100%	100%
3.	INE01FJ07010	Non-convertible Debt Securities	Pari-passu	INR 57,37,50,000	INR 57,37,50,000	100%	100%
4.	INE01FJ07036	Non-convertible Debt Securities	Pari-passu	INR 30,60,00,000	INR 30,60,00,000	100%	100%
	Grand Total			INR 1453500000	INR 1453500000		

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

For NS Oxyoron Advisors Private Limited,



Director