

Motilal Oswal Financial Services Limited

CIN: L67190MH2005PLC153397

Regd. Off.: Motilal Oswal Tower,

Rahimtullah Sayani Road,

Opp. Parel ST Depot,

Prabhadevi, Mumbai – 400025

Board: +91 22 7193 4200 / 4263

Fax: +91 22 5036 2365

April 09, 2024

To,

BSE Limited

P. J. Towers,

Dalal Street, Fort,

Mumbai - 400001

Security code: 532892

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400051

Symbol: MOTILALOFS

Sub.: Outcome of the Meeting of the Finance Committee of the Board

Dear Sir/Madam,

This is with reference to our earlier intimation dated January 24, 2024 & March 26, 2024 and pursuant to the provisions of Regulation 30, 51 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended from time to time), we wish to inform the Exchange that the Finance Committee (“**the Committee**”) of the Board of Directors (“**the Board**”) of Motilal Oswal Financial Services Limited (“**the Company**”) has at its meeting held on Tuesday, April 09, 2024 have, *inter alia*, considered and approved Prospectus for public issuance of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of ₹ 1,000 each (“**NCDs**”) for an amount aggregating up to ₹ 500 Crore (“**Base Issue Size**”) with an option to retain oversubscription up to ₹ 500 Crore (“**Green Shoe Option**”) aggregating up to 1,00,00,000 NCDs for an amount up to ₹ 1,000 Crore (“**the Issue**”).

The requisite details of the abovementioned Issue in terms of the SEBI Circular dated July 13, 2023 are enclosed as **Annexure A**.

Further, the Prospectus will be filed with the Registrar of Companies, Maharashtra at Mumbai, SEBI, BSE Limited and National Stock Exchange of India Limited. The copy of the Prospectus will be made available on the website of the SEBI i.e. www.sebi.gov.in, Stock Exchanges i.e. www.bseindia.com and www.nseindia.com, respectively, and the Company's website i.e. www.motilaloswalgroup.com.

The Committee Meeting commenced at 08:00 p.m. and concluded at 08:25 p.m.



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We request you to take the above on record and treat the same as compliance under the applicable provisions of the Listing Regulations.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited

Kailash Purohit
Company Secretary & Compliance Officer

Encl.: As above

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Annexure A

Sr. No.	Particulars	Information
1.	Issuer	Motilal Oswal Financial Services Limited
2.	Type of instrument	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures
3.	Mode of the Issue	Public Issue
4.	Size of the Issue	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of ₹ 1,000 each (“NCDs”) for an amount aggregating up to ₹ 500 Crore (“Base Issue Size”) with an option to retain oversubscription up to ₹ 500 Crore (“Green Shoe Option”) aggregating up to 1,00,00,000 NCDs for an amount up to ₹ 1,000 Crore.
5.	Tenor, Coupon, Redemption Amount, Redemption Date, Schedule of Payment of Interest and Principal	As specified in the Prospectus
6.	Credit Ratings	The NCDs proposed to be issued have been rated “CRISIL AA/Stable” (pronounced as CRISIL double A rating with Stable outlook) by CRISIL Ratings Limited for an amount of ₹ 1,200 Crore vide their rating letter dated February 09, 2024 further revalidated vide their letters dated March 14, 2024 and March 19, 2024 with rating rationale dated February 09, 2024 and “IND AA/Stable” by India Ratings and Research Private Limited for an amount of ₹ 1,071.60 Crore vide their rating letters dated January 29, 2024 further revalidated vide their letters dated February 23, 2024, March 14, 2024 and March 18, 2024 with rating rationale dated January 29, 2024.
7.	Listing	The NCDs are proposed to be listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”). Further,

Sr. No.	Particulars	Information
		BSE has been appointed as the Designated Stock Exchange.
8.	Description regarding security (where applicable) including type of security (movable/ immovable/ tangible 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 of the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed in the Prospectus	The principal amount of the NCDs to be issued in terms of this Prospectus together with all interest due and payable on the NCDs, thereof shall be secured by a first ranking pari passu charge by way of hypothecation on all present and future Receivables of the Company (except those specifically and exclusively charged in favour of existing charge holders as specifically set out, and fully described in the Debenture Trust Deed) such that a minimum security cover of at least 1.20 times (1.20x) of the outstanding principal amounts of the NCDs and all interest due and payable thereon is maintained at all times until the Maturity Date.
9.	Deemed Date of Allotment	The date on which the Board of Directors/or Finance Committee approves the Allotment of the NCDs for the Issue or such date as may be determined by the Board of Directors/or Finance Committee and notified to the Stock Exchanges. The actual Allotment of the NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on the NCDs shall be available to the NCD Holders from the Deemed Date of Allotment.
10.	Special right / interest / privileges attached to the instrument, and changes thereof	None
11.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	There is no delay in payment of interest and/or redemption of principal on the due dates for any existing NCDs

Sr. No.	Particulars	Information
12.	Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with it comments thereon, if any	None
13.	Details of redemption of debentures indicating the manner of redemption	As specified in the Prospectus