

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

January 31, 2020

To,
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001
Security Code: 532892

Sub: Certificate confirming fulfilment of payment obligations of Commercial Paper(s)

Dear Sir(s)/Madam(s),

Pursuant to Securities and Exchange Board of India (SEBI) Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 ("Circular"), we hereby certify that the Company has made timely payment of the maturity amount in respect of following listed Commercial Paper(s):

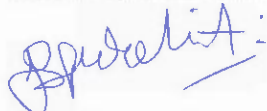
ISIN	Quantity	Redemption Value (Rs.)	Due Date of Payment	Date of Payment
INE338I14BF9	4000	2,00,00,00,000	January 31, 2020	January 31, 2020

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited



Kailash Purohit
Company Secretary and Compliance Officer