

July 1, 2021

**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**

**Subject: Award in favour of Motilal Oswal Financial Services Limited with respect to Crude Oil related matter**

Dear Sir /Madam,

We wish to inform the Stock Exchange(s) that Motilal Oswal Financial Services Limited (“MOFSL/the Company”) wins the Award for Rs. 89 Crores (including interest of approx. Rs. 8 Crores) against M/s. Dhanera Diamonds (“M/s. Dhanera”), as Hon’ble High Court of Bombay has by interim order directed M/s Dhanera not to sell / dispose of their assets.

M/s. Dhanera who is one of the Clients of MOFSL had defaulted in payment of outstanding debit balance of Rs. 80.74 Crores approximately, which has arisen on account of Crude Oil Contracts of April 2020 expiry. When despite of repeated requests of MOFSL, M/s. Dhanera failed to pay, MOFSL has filed petition u/s 9 of Arbitration Act before Hon’ble High Court of Bombay against M/s. Dhanera and its partners requesting for security for repayment of outstanding debit balance, pending arbitration before Arbitral Tribunal of Multi Commodity Exchange of India Limited (“MCX”). Thereafter on July 3, 2020, Hon’ble High Court after hearing both the parties passed an interim order restraining M/s. Dhanera and its partners from selling/disposing of their assets which were disclosed in Affidavit of M/s. Dhanera.

Further, the MCX Arbitral Tribunal comprising of three Arbitrators has by an Award/Order dated June 12, 2021, allowed the claim of MOFSL and directed M/s. Dhanera to pay Rs. 80.74 Crores along with interest @ 9% p.a. from April 24, 2020 till the date of this Award and with interest @ 12% p.a. from the date of Award till payment/realization.

**Motilal Oswal Financial Services Limited**

CIN: L67190MH2005PLC153397

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After the above Award/Order of Arbitral Tribunal of MCX, MOFSL before Hon'ble High Court has filed a petition u/s 9 of Arbitration Act against Dhanera and its partners for seeking security for payment of Award Amount by M/s. Dhanera and its partners. **The Hon'ble High Court vide its interim Order dated June 28, 2021 directed M/s. Dhanera Diamonds not to sell / dispose of its assets and file its reply within the period of three weeks and the said petition is pending before Hon'ble High Court**

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Motilal Oswal Financial Services Limited**

**Kailash Purohit**  
**Company Secretary & Compliance Officer**