

August 01, 2020

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

**Sub: Certificate on utilisation of proceeds of Commercial Paper(s) and Adherence to Listing Conditions**

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 proceeds of below mentioned listed Commercial Paper(s), issued during quarter ended June 30, 2020, are been utilized for purposes disclosed in disclosure document and we have adhered to other listing conditions as specified in Annexure I of aforesaid Circular:-

Sr. No.	ISIN	Date of Allotment	Quantity	Redemption/ Maturity Date
1.	INE338I14BP8	April 29, 2020	3,000	June 26, 2020
2.	INE338I14BQ6	May 22, 2020	8,000	August 21, 2020
3.	INE338I14BQ6	May 28, 2020	500	August 21, 2020
4.	INE338I14BR4	June 10, 2020	4,000	August 28, 2020
5.	INE338I14BS2	June 19,2020	3,000	September 17, 2020

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Motilal Oswal Financial Services Limited**

**Motilal Oswal**  
**Managing Director & Chief Executive Officer**