

May 12, 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 March 31, 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.	INE338I14BJ1	January 06, 2020	1,500	March 06, 2020
2.	INE338I14BK9	January 24, 2020	3,000	March 24, 2020
3.	INE338I14BL7	January 28, 2020	6,000	April 28, 2020
4.	INE338I14BM5	January 31, 2020	3,500	April 30, 2020
5.	INE338I14BN3	February 28, 2020	4,000	May 28, 2020
6.	INE338I14BO1	March 06, 2020	5,000	June 04, 2020

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited

Shalibhadra Shah
Chief Financial Officer