

20<sup>th</sup> October, 2014

**The Secretary,  
 BSE Limited,  
 P.J Towers,  
 Dalal Street, Fort,  
 Mumbai-400001**

Dear Sir,

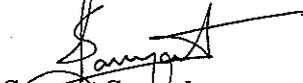
**Sub: Half Yearly Communication to Exchanges/ Debenture holders for the Half Year Ending 30<sup>th</sup> September, 2014 in respect of Rs. 25 crore Long Term Equity Linked Debentures of the Company listed in BSE**

Motilal Oswal Financial Services Limited (the Company) which is a NBFC registered with Reserve Bank of India and whose Equity shares are listed with BSE and NSE had issued Rs. 25 crores Long Term Equity Linked Debentures on 11<sup>th</sup> December, 2012.

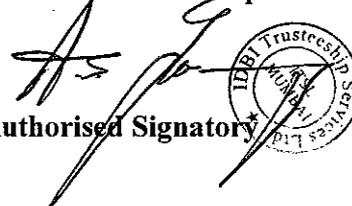
Pursuant to Clause 6 of Part A of the Debt Listing Agreement, the Company hereby states the following half yearly communication, counter signed by the Debenture Trustee (IDBI Trusteeship Ltd.) in respect of the Listed Debt Securities issued by the Company.

| Sr. No. | Particulars   | Information   |
|---------|---|---|
| 1.      | ISIN No.  | INE338I07016  |
| 2.      | Credit Rating   | “PP-MLD(ICRA)AA” rating with a stable outlook and having a high degree of safety regarding timely servicing of financial obligation as provided by ICRA vide letter dated 16 <sup>th</sup> October, 2014.   |
| 3.      | Asset Cover available   | Rs. 37.5 Crores (1.5 times the NCD principal amount)  |
| 4.      | Debt Equity Ratio   | 0.48  |
| 5.      | Previous due date for the payment of interest/principal and whether the same has been paid or not | Not Applicable<br>Return payable on redemption / maturity is based on S&P CNX Nifty Coupon Rate. Coupon rate will be reference Index linked return over the tenure of debenture.<br>Reference Index Linked Return= Debenture Face Value x Reference Index Return Factor Coupon shall be payable on Redemption/Maturity Date |
| 6.      | Next due date for the payment of interest/principal   | Redemption date or Maturity Date 31st March, 2016   |

Thanking You,  
 For Motilal Oswal Financial Services Ltd.

  
 Samrat Sanyal  
 Vice President - Company Secretary

For IDBI Trusteeship Services Ltd

  
 Authorised Signatory

