

ISSUE OF COMMERCIAL PAPER (CP)

LETTER OF OFFER

PROPOSED DATE OF ISSUE:	11-Dec-2024	ISSUE REFERENCE	M4OFSL/2023-24-D/CP274	
CREDIT RATING for CP	CRA-1	CRA-2		
CREDIT RATING	A1+	A1+		
ISSUED BY	ICRA	India Ratings		
DATE OF RATING	November 19, 2024	November 12, 2024		
VALIDITY FOR ISSUANCE	3 Months	30 Days		
VALIDITY PERIOD OF RATING	December 11, 2025	December 11, 2025		
FOR AMOUNT	₹6,250.00 crore	₹6,250.00 crore		
FOR AMOUNT (in Words)	Rupees Six Thousand Two Hundred Fifty Crores	Rupees Six Thousand Two Hundred Fifty Crores		
CONDITIONS IF ANY	Standalone			
EXACT PURPOSE OF CP	Working Capital Purpose / Repayment of Debt			
CREDIT SUPPORT (if any)	No			
DESCRIPTION OF INSTRUMENT	Commercial Paper			
AMOUNT	₹200,00,00,000.00	Rupees Two Hundred Crores		
ISSUED BY	Motilal Oswal Financial Services Limited			
IN FAVOUR OF	Holder of Commercial Paper (CP)			
NET WORTH OF THE GUARANTOR COMPANY	NOT APPLICABLE			
NAMES OF THE COMPANIES TO WHICH THE GUARANTOR HAS ISSUED SIMILAR GUARANTEE				
EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR				
CONDITIONS UNDER WHICH GUARANTEE WILL BE INVOKED				
DETAILS OF CURRENT TRANCHE	ISIN Code:	INE33814IY5		
Amount	Maturity Date	Current Credit Rating	Validity Period of Rating	Credit Rating Agency (CRA)
₹200,00,00,000.00	March 12, 2025	A1+	December 11, 2025	ICRA
		A1+	December 11, 2025	India Ratings
Listing : Proposed to be Listed / Unlisted	Proposed to be listed on BSE Ltd			
ISSUING AND PAYING AGENT	HDFC Bank Limited, Treasury Operations (TROP) Lodha - I Think Techno Campus, Building - Alpha, 4th Floor - Office Near Kanjur Marg Railway Station, Kanjur Marg (E) Mumbai - 400 042			
MARKET CONVENTIONS	FIMMDA CONVENTIONS			
CP Borrowing Limit	₹ 4,500 crore			
SUPPORTING BOARD RESOLUTION FOR CP BORROWING - RESOLUTION DATED	07 August 2024			
TOTAL CP OUTSTANDING (AS ON DATE)	₹ 6,000.00 crore			
DETAILS OF CP ISSUED DURING LAST 15 MONTHS	Refer Annexure I			
NCD Outstanding as on dated 10-12-2024	₹ 1,198.40 crore (Refer Annexure II)			
Unsecured NCDs Outstanding as on dated 10-12-2024	Nil			

<b>Details of Default of CP or any other borrowings for past 3 financial years, if any</b>	None			
<b>BANK FUND BASED FACILITIES FROM BANKS / Financial Institution</b>	₹ 2,150.00 crore (Refer Annexure III)			
<b>NAME &amp; ADDRESS OF ISSUER</b>	Motilal Oswal Financial Services Limited			
	Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025			
<b>LINE OF BUSINESS</b>	Stock Broking Business			
<b>Chief Executives (Managing Director /President/CEO/CFO)</b>	Chief Executive Officer: Mr. Motilal Oswal Chief Financial Officer: Mr. Shalibhadra Shah			
<b>GROUP AFFILIATION (IF ANY)</b>	Motilal Oswal Group			
<b>FINANCIAL SUMMARY (₹ Crs.) (All the figures are as per Ind AS Financials)</b>	<b>For Half Year ending 30.09.2022</b>	<b>For Year ending 31.03.2022</b>	<b>For Year ending 31.03.2021</b>	<b>For year ending 31.03.2020</b>
Equity / CCPS	15	15	15	15
Net Worth	4,323	4,242	3,531	2,764
Investment In Subsidiaries / Affiliates	1,711	1,744	1,479	1,350
Total Debt Outstanding	2,974	2,171	2,079	1,430
Short Term (< 1 year)	2,567	1,793	1,779	1,280
Other Debt (>1 year)	406	378	300	150
Gross Income	1,359	2,611	2,184	1,306
Operating Profit (PBIDT)	520	1,068	1,090	353
Gross Profit (PBDT)	419	903	962	224
Net Profit (Post Tax)	327	707	712	197
Audit Qualification ( if any )	Nil	Nil	Nil	Nil
<b>Material litigation and regulatory strictures</b>	There are no material litigations as on date. However, all the pending litigations by and against the company are in the ordinary course of business. There are no other regulatory strictures			
Details of Default of CPs, including technical delay in redemption during past three years	None			
Details of Default and delay in redemption of any other borrowing during last three years				

\* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date, even if the CP is in Demat.

**Motilal Oswal Financial Services Limited**

**Authorised Signatory**

ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST