

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

MOTILAL OSWAL FINANCIAL SERVICES LIMITED

1. Type of Issue

PUBLIC ISSUE BY MOTILAL OSWAL FINANCIAL SERVICES LIMITED (THE “COMPANY”/ “ISSUER”) OF SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDs”) FOR AN AMOUNT AGGREGATING UP TO ₹500 CRORES (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹500 CRORES (“GREEN SHOE OPTION”) AGGREGATING UP TO 1,00,00,000 NCDs FOR AN AMOUNT UP TO ₹1,000 CRORES (“ISSUE SIZE” OR “ISSUE LIMIT”) (HEREINAFTER REFERRED TO AS THE “ISSUE”) THROUGH THE PROSPECTUS DATED APRIL 9 2024, READ WITH THE CORRIGENDUM TO THE PROSPECTUS DATED APRIL 19, 2024 (“CORRIGENDUM”), ADDENDUM TO THE PROSPECTUS DATED APRIL 27, 2024 (“ADDENDUM”) AND ADDENDUM TO THE PROSPECTUS DATED MAY 2, 2024 (“ADDENDUM II”, COLLECTIVELY WITH THE PROSPECTUS, CORRIGENDUM AND ADDENDUM KNOWN AS “PROSPECTUS/OFFER DOCUMENT”). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED (THE “COMPANIES ACT, 2013”) TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR

2. Issue size (in Cr)

The Issue is for an amount of Rs. 500 Crores with an option to retain oversubscription upto Rs 500 crores aggregating up to Rs 1,000 crores (“Limit”). The Company had issued and allotted NCDs aggregating to Rs. ₹ 1,000 Crores in the Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 8, 2024

3. Rating of instrument along with name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CRISIL Ratings Limited India Ratings and Research Private Limited	“CRISIL AA/Stable” “IND AA/Stable”
(ii) At the end of 1 <sup>st</sup> FY (March 31, 2025)*	-	-
(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2026)*	-	-
(iv) At the end of 3 <sup>rd</sup> FY (March 31, 2027)*	-	-

\* Rating not disclosed as reporting for the relevant fiscal years has not been published

**4. Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes**

Source: Debenture Trust deed dated May 9, 2024

**5. Subscription level (number of times) \*:** After considering the not banked cases and technical rejection cases, the Issue was subscribed 2.40 time of the Base Issue Size and 1.20 times of the overall Issue size.

\*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 8, 2024.

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)**

(On Consolidated basis) (Rs in Lakhs)

Parameters	1 <sup>st</sup> FY (March 31, 2024) *	2 <sup>nd</sup> FY (March 31, 2025) *	3 <sup>rd</sup> FY (March 31, 2026) *
Income from operations	7,06,777		
Net Profit for the period	2,44,561		
Paid-up equity share capital	1,490		
Reserves excluding revaluation reserves	8,71,687		

\*Financials not disclosed as reporting for the relevant fiscal years has not been completed

**7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) #**

Particular	
(i) At the end of 1st FY (March 31, 2025) *	NA
(ii) At the end of 2nd FY (March 31, 2026) *	NA
(iii) At the end of 3rd FY (March 31, 2027) *	NA

#NCDs are listed on the BSE Limited and admitted to dealings with effect from Monday, May 13, 2024 and NSE and admitted to dealings with effect from Monday, May 13, 2024.

\*Trading status not disclosed as reporting for the relevant fiscal years has not been completed

**8. Change, if any, in directors of issuer from the disclosures in the offer document**

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2025) *	NA	NA
(ii) At the end of 2nd FY (March 31, 2026) *	NA	NA
(iii) At the end of 3rd FY (March 31, 2027) *	NA	NA

\* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

### 9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:  I. For the purpose of meeting working capital requirement and repayment of existing liabilities– At least 75% of the Net Proceeds of the Issue  II. For General Corporate Purposes - up to 25% of the Net Proceeds of the Issue
(ii) Actual utilization	The entire amount of proceeds of the issues were used for the purposes as stated in its Prospectus and there is no unutilised amount pertaining to this issuance.
(iii) Reasons for deviation, if any	NA

*BSE and NSE intimation dated July 25, 2024*

### 10. Delay or default in payment of interest/ principal amount (Yes/ No): No (If yes, further details of the same may be given)

(i) Disclosures in the offer document on terms of issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Prospectus dated April 9, 2024)
(ii) Delay in payment from the due date	NA
(iii) Reasons for delay/ non- payment, if any	---

*BSE and NSE intimation dated*

### 11. Any other material information

Announcement	Date
The Company has received administrative warning on June 02, 2024 issued by SEBI vide its letter dated June 28, 2024 and advised to be careful in future for minor operational related matters	July 2, 2024
India Ratings and Research Private Limited ("India Ratings") has revised the Credit Rating Outlook from "Stable" to "Positive" for Debt Instrument(s) of the Company and its Material Subsidiaries	September 17, 2024

**All the above information is updated as on November 15, 2024, unless indicated otherwise.**