

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue: Motilal Oswal Financial Services Limited
Issue Opening Date: April 23, 2024

1.	Type of Issue	<p>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.</p>	
2.	Issue Size (₹ in Crores)	<p>The Issue is for a Base Issue size of ₹500 Crores, with an option to retain oversubscription up to ₹500 Crores, aggregating up to ₹1000 Crores (“Issue Limit”).</p> <p>The Company issued and allotted Debentures aggregating to ₹1000 Crores.</p> <p>(Source: Minutes of the meeting dated May 8, 2024 between the Company, Lead Managers and the Registrar to the Issue)</p>	
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	“CRISIL AA/Stable”
		India Ratings and Research Private Limited	“IND AA/Stable”
	(ii) At the end of 1 st FY (March 31, 2025)*	-	-
	(iii) At the end of 2 nd FY (March 31, 2026)*	-	-
	(iv) At the end of 3 rd 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) If the issue was undersubscribed, please clarify how the funds were arranged.	The Issue was subscribed 2.40 times of the Base Issue Size and 1.20 times of the Issue Size after considering not banked and technical rejection cases. (Source: Minutes of the meeting dated May 8, 2024 between the Company, Lead Managers and the Registrar to the Issue)		
6.	Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
		(₹ in Crore)		
	Parameters	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
	Income from operations	NA	NA	NA
	Net Profit for the period			
	Paid-up equity share capital			
	Reserves excluding revaluation reserves			
*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.				
7.	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#			
	(i) At the end of 1 st FY (March 31, 2025)*	NA		
	(ii) At the end of 2 nd FY (March 31, 2026)*	NA		
	(iii) At the end of 3 rd FY (March 31, 2027)*	NA		
#NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and admitted to trading w.e.f. May 13, 2024 on both the exchange.				
*Trading status not disclosed as reporting for the relevant fiscal years have 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 1 st FY (March 31, 2025)*	NA		NA
	(ii) At the end of 2 nd FY (March 31, 2026)*	NA		NA
	(iii) At the end of 3 rd FY (March 31, 2027)*	NA		NA
* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years have not been completed.				
9.	Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
	(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for: 1. For the purpose of meeting working capital requirement and repayment of existing liabilities - at least 75% of the Net Proceeds of the Issue.		

		2. For General Corporate Purposes – Maximum of upto 25% of the Net Proceeds of the Issue.
	(ii) Actual utilization	NA
	(iii) Reasons for deviation, if any	NA
10.	Delay or default in payment of interest/ principal amount (Yes/ 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	NA
11.	Any other material information	
	Date	Announcement
	Nil	Nil
	All the above information is updated as on May 13, 2024 unless indicated otherwise.	