

MOTILAL OSWAL FINANCIAL SERVICES LIMITED

PUBLIC ISSUE OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES

Motilal Oswal Financial Services Limited (The "Company" / "Issuer") is one of the largest full-service brokers in India with highest gross brokerage revenue as of March 31, 2023 amongst players in the broking industry (Source: CRISIL Report). Motilal Oswal Group offers a diversified range of financial products and services such as retail broking and distribution, institutional broking, investment banking, asset management, private equity, wealth management and housing finance. The Company acts as a stock-broker and commodities broker for clients comprising of retail customers (including high net worth individuals), mutual funds, foreign institutional investors, financial institutions and corporate clients. The broking and allied services are offered through their (i) network of over 2,500 Business Locations spread across over 550 cities in India as of March 31, 2024.

Issue Brief on the basis of the Prospectus dated April 09, 2024

Issuer	Motilal Oswal Financial Services Limited							
Nature of the instrument	Secured Redeemable Non-Convertible Debenture ("NCDs")							
Mode of the issue	Public issue							
Issue Open/ Close Date	Opens on: Tuesday, April 23, 2024, Closes on: Tuesday, May 07, 2024							
Debenture Trustee	Beacon Trusteeship Limited							
Depositories	NSDL and CDSL							
Registrar to the Issue/ Registrar	Link Intime India Private Limited							
Issue Size	Public issue by Motilal Oswal Financial Services Limited company of Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of ₹1,000 each for an amount 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							
Minimum subscription	Minimum subscription is 75% of the Base Issue Size, i.e. ₹375 crores							
Base Issue Size	₹500 crores							
Option to Retain Oversubscription /Green shoe option (Amount)	Up to ₹500 crores							
Face value	₹ 1,000 per NCD							
Minimum Application size and in multiples of NCD thereafter	Rs. 10,000 and in multiples of 1 NCD thereafter							
Credit ratings	The NCDs proposed to be issued have been rated "CRISIL AA/Stable" (pronounced as CRISIL double A rating with Stable outlook) by CRISIL Ratings Limited for an amount of ₹1,200 crores vide their rating letter dated February 9, 2024 further revalidated vide their letters dated March 14, 2024 and March 19, 2024 with rating rationale dated February 9, 2024 and "IND AA/Stable" by India Ratings and Research Private Limited for an amount of ₹1,071.60 crores vide their rating letters dated January 29, 2024							
Listing	The NCDs are proposed to be listed on BSE and NSE. The NCDs shall be listed within six Working Days from the date of Issue Closure. BSE has been appointed as the Designated Stock Exchange.							
Trading mode of the instrument	In dematerialised form only							
Series	I	II	III*	IV	V	VI	VII	VIII
Frequency of Interest Payment	Annual	NA	Annual	NA	Monthly	Annual	Monthly	Annual
Tenor	24 months	24 months	36 months	36 months	60 months	60 months	120 months	120 months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	8.85%	NA	9.10%	NA	8.97%	9.35%	9.30%	9.70%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	8.85%	8.85%	9.10%	9.10%	9.35%	9.35%	9.70%	9.70%
Amount (₹/ NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹ 1,000	₹ 1,184.85	₹ 1,000	₹ 1,298.60	₹ 1,000	₹ 1,000	₹ 1,000	₹ 1,000
Maturity/ Redemption Date (Months from the Deemed Date of Allotment)	24 months	24 months	36 months	36 months	60 months	60 months	120 months	120 months
Put and Call Option	NA							

*The Company shall allocate and allot Series III NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.