

Motilal Oswal Tower,
Rahimtullah Sayani Road
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400025
📞 +91 22 7193 4200/4263
🌐 www.motilaloswalgroup.com



January 27, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051
Symbol: MOTILALOFS

Sub.: Certificate on utilisation of proceeds of Commercial Papers and Adherence to Listing Conditions

Dear Sir/Madam,

Pursuant to the provisions of the SEBI Master Circular dated October 15, 2025 on 'Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper' (as amended from time to time), we hereby certify that proceeds of below mentioned listed Commercial Papers, issued during the quarter ended December 31, 2025 have been utilized for purposes disclosed in disclosure document and we have adhered to other listing conditions, as specified the aforesaid Circular:

Sr. No.	ISIN	Date of Allotment	Quantity	Redemption/Maturity Date
1.	INE338I14LE1	October 29, 2025	20,000	January 28, 2026
2.	INE338I14LF8	November 03, 2025	4,000	February 02, 2026
3.	INE338I14LH4	November 10, 2025	4,000	February 09, 2026
4.	INE338I14LI2	November 12, 2025	10,000	June 04, 2026
5.	INE338I14LG6	November 12, 2025	4,000	February 11, 2026
6.	INE338I14LJ0	November 13, 2025	8,500	February 12, 2026
7.	INE338I14LK8	November 17, 2025	7,000	May 25, 2026
8.	INE338I14LL6	November 21, 2025	8,000	June 05, 2026
9.	INE338I14LK8	November 24, 2025	1,000	May 25, 2026
10.	INE338I14LM4	December 08, 2025	2,000	March 09, 2026
11.	INE338I14LN2	December 09, 2025	7,000	March 10, 2026
12.	INE338I14LO0	December 12, 2025	8,000	March 13, 2026

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Motilal Oswal Financial Services Limited

Shalibhadra Shah
Chief Financial Officer

Think Equity
Think Motilal Oswal