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MOTILAL OSWAL To, The Board of Directors, **MOTILAL OSWAL FINANCIAL SERVICES LIMITED** **Application Form No.**

PUBLIC ISSUE BY MOTILAL OSWAL FINANCIAL SERVICES LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED RATED LISTED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs"), VIDE PROSPECTUS DATED APRIL 9, 2024.

I/we hereby confirm that I/We have read and understood the terms and conditions of this Application Form and the attached Abridged Prospectus and agree to the 'Applicant's Undertaking' as given overleaf. I/we hereby confirm that I/we have read the instructions for filling up the Application Form given overleaf.

LEAD MANAGERS / CONSORTIUM MEMBERS STAMP & CODE	SUB CONSORTIUM MEMBERS STAMP & CODE	AGENT'S / TRADING MEMBERS / CRTA / CDP STAMP & CODE	SCSB BRANCH STAMP & CODE	REGISTRAR'S / SCSB BRANCH SERIAL NO.	DATE OF RECEIPT
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1. APPLICANT'S DETAILS - PLEASE FILL IN BLOCK LETTERS (Please refer to Page 23 of the attached Abridged Prospectus)

First Applicant (Mr./Ms./M/s.) _____
 Date of Birth [D | D | M | M | Y | Y | Y | Y] Name of Guardian (if Applicant is minor) (Mr./ Ms.) _____
 Address _____
 Pin Code (Compulsory) _____ Tel. No.(with STD code) / Mobile _____ Email _____
 Second Applicant (Mr./ Ms./M/s.) _____
 Third Applicant (Mr./ Ms./M/s.) _____

2. Investor Category (Please refer overleaf) Category I Category II Category III Category IV Sub Category Code (Please see overleaf)

3. PLEASE PROVIDE APPLICANT'S DEPOSITORY DETAILS
 For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID
 NSDL / CDSL

4. INVESTMENT DETAILS (For details, please refer Issue Structure overleaf)

Series	I	II	III*	IV	V	VI	VII	VIII
Frequency of Interest Payment	Annual	NA	Annual	NA	Monthly	Annual	Monthly	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all Series							
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000							
In Multiples of thereafter (₹)	₹ 1,000 (1 NCD)							
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%
Mode of Interest Payment	Through various mode available							
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							
Total No. of NCDs Applied for								
Total Amount Payable (₹)								
Grand Total (₹) :	Total No. of NCDs :				Total Amount Payable (₹) :			

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

5. PAYMENT DETAILS

Amount Paid (₹ in figures) _____ (₹ in words) _____
ASBA
 Bank A/c No. _____
 ASBA A/c. Holder Name _____
 (in case Applicant is different from ASBA A/c. Holder)
 Bank Name & Branch _____
 or UPI ID _____
 (Maximum 45 Characters)

5A. PAN & SIGNATURE OF SOLE/FIRST APPLICANT	5B. PAN & SIGNATURE OF SECOND APPLICANT	5C. PAN & SIGNATURE OF THIRD APPLICANT	5D. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)
PAN _____	PAN _____	PAN _____	I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue
Date : _____			(1) _____ (2) _____ (3) _____

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MOTILAL OSWAL **MOTILAL OSWAL FINANCIAL SERVICES LIMITED** **Application Form No.**

PUBLIC ISSUE BY MOTILAL OSWAL FINANCIAL SERVICES LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED RATED LISTED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs"), VIDE PROSPECTUS DATED APRIL 9, 2024.

DPID / CLID _____	PAN _____	Date, Stamp & Signature of SCSB Branch (Mandatory)
Amount Paid (₹ in figures) _____	Bank & Branch _____	Date, Stamp & Signature of SCSB Branch (Mandatory)
ASBA Bank A/c No./UPI ID _____	Dated _____	
Received from Mr./Ms./M/s. _____	Telephone / Mobile _____	
	Email _____	

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MOTILAL OSWAL FINANCIAL SERVICES LIMITED	Name of Sole / First Applicant (Mr./Ms./M/s.)
Options/NCD Series	Date Stamp & Signature of Lead Managers/Consortium Members/ Broker / Trading Members / SCSB / CRTA / CDP
Face Value/Issue Price (₹/NCD)	
No. of NCDs applied for	
Amount Payable (₹)	
Grand Total (₹)	All future communication in connection with this application should be addressed to the Registrar to the Issue. For details, please refer overleaf. Acknowledgment Slip for Applicant
ASBANK A/c No./UPI ID	
Name of Bank & Branch	Application Form No.

While submitting the Application Form, the Applicant should ensure that the date stamp being put on the Application Form by the Lead Managers / Consortium Members / Trading Members / CRTA / CDP / SCSB matches with the date stamp on the Acknowledgement Slip. Applications submitted without being uploaded on the terminals of the Stock Exchange will be rejected.

APPLICANT'S UNDERTAKING

- I/We hereby agree and confirm that:
- I/We have read, understood and agreed to the contents and terms and conditions of Prospectus dated April 9, 2024 ("Prospectus") of MOTILAL OSWAL FINANCIAL SERVICES LIMITED.
 - I/We hereby apply for allotment of the NCDs to me/us and the amount payable on application is remitted herewith.
 - I/We hereby agree to accept the NCDs applied for or such lesser number as may be Allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
 - I/We irrevocably give my/our authority and consent to Beacon Trusteeship Limited (the "Debuture Trustee") to act as my/our trustee and for doing such acts as are necessary to carry out their duties in such capacity.
 - I am/We are Indian National(s) resident in India and I am/ we are not applying for the said NCDs as nominee(s) of any person resident outside India and/or Foreign National(s).
 - The application made by me/us does not exceed the investment limit on the maximum number of NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
 - In making my/our investment decision I/We have relied on my/our own examination of the MOTILAL OSWAL FINANCIAL SERVICES LIMITED, and the terms of the issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
 - I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the NCDs applied for.
 - UPI Mechanism for Blocking Fund would be available for Retail Individual Investors, who have submitted bid for an amount not more than ₹500,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs).
 - Additional Undertaking, in case of ASBA Applicants:
 - I/We hereby undertake that I/We am/are an ASBA Applicant(s) as per applicable provisions of the SEBI Regulations; 2) In accordance with ASBA process provided in the SEBI Regulations and disclosed in the Prospectus, I/We authorize (a) the Lead Manager(s), Consortium Members, Trading Members (in Specified cities only), Broker, CRTA, CDP or the SCSBs, as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Managers and Registrar to the Issue or the Sponsor Bank, as the case may be, after finalization of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified Bank Account is insufficient as per the Application, the SCSB shall reject the Application.
 - I/We confirm that I/We shall be allocated and allotted Series III NCDs wherein I/We have not indicated the choice of the relevant Series of NCDs.

IMPERSONATION

Attention of the Applicants is specifically drawn to sub-section (1) of Section 38 of the Companies Act 2013, reproduced below: "Any person who: (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

ISSUE RELATED INFORMATION FOR FILLING THE APPLICATION FORM

Investor Category	Sub Category Code	Investor Category	Sub Category Code
Category I (Institutional Investors)		Category II (Non Institutional Investors)	
Public financial institutions, scheduled commercial banks, and Indian multilateral and bilateral development financial institutions which are authorised to invest in the NCDs;	11	Companies within the meaning of Section 2(20) of the Companies Act, 2013;	22
Provident funds and pension funds each with a minimum corpus of ₹ 25 crore, superannuation funds and gratuity funds, which are authorised to invest in the NCDs;	12	Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs;	23
Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;	13	Co-operative banks and regional rural banks;	24
Resident Venture Capital Funds registered with SEBI;	14	Trusts including public/private charitable/religious trusts which are authorised to invest in the NCDs;	25
Insurance companies registered with the IRDAI;	15	Scientific and/or industrial research organisations, which are authorised to invest in the NCDs;	26
State industrial development corporations;	16	Partnership firms in the name of the partners;	27
Insurance funds set up and managed by the army, navy, or air force of the Union of India;	17	Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009);	28
Insurance funds set up and managed by the Department of Posts, the Union of India;	18	Association of Persons; and	29
Systemically Important Non-Banking Financial Company;	19	Any other incorporated and/ or unincorporated body of persons.	30
National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; and	20	Category III (High Net-worth Individual Investors) ("HNIs")	
Mutual funds registered with SEBI.	21	Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹10,00,000 across all options of NCDs in this Issue.	31
		Category IV (Retail Individual Investors)	
		Resident Indian Individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹10,00,000 across all options of NCDs in this Issue and shall include retail Individual Investors, who have submitted bid for an amount not more than UPI Application Limit (being ₹5,00,000 for Debt Public Issues or such other limit as may be described by SEBI) in any of the bidding options in the Issue (including Hindu Undivided Families applying through their Karta and does not include NRIs) through UPI Mechanism.	41

ISSUE STRUCTURE

The terms of the NCDs offered pursuant to the Issue are as follows:

Series	I	II	III*	IV	V	VI	VII	VIII
Frequency of Interest Payment	Annual	NA	Annual	NA	Monthly	Annual	Monthly	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all Series							
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000							
In Multiples of thereafter (₹)	₹ 1,000 (1 NCD)							
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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.

- With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.
- With respect to Series where interest is to be paid on monthly basis, relevant interest will be paid on the last date of every month on the face value of the NCDs. The last interest payment under monthly Series will be made at the time of redemption of the NCDs. For the first interest payment for NCDs under the monthly options, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the last day of that subsequent month.
- Subject to applicable tax deducted at source, if any.
- Please refer to 'Annexure D' of the Prospectus for details pertaining to the cash flows of the Company in accordance with the SEBI.

Note : a) **Basis of Allotment :** For details, please refer to page 35 of the Abridged Prospectus; b) **For Rejection of Application :** For details, please refer to page 33 of the Abridged Prospectus; c) **If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption amounts and other cash flow workings shall be changed accordingly. For details of the interest payment, please refer to Annexure C of the Prospectus. Please refer to Section titled "Issue Related Information" on page 217 of the Prospectus. For further details on "Terms of the Issue - Interest and Payment of Interest" to page 233 of the Prospectus dated April 9, 2024.**

All capitalized terms not specifically defined herein shall have the meaning given to such term in the Prospectus dated April 9, 2024.

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	COMPANY CONTACT DETAILS	REGISTRAR CONTACT DETAILS
<ul style="list-style-type: none"> Applicants may contact the Registrar to the Issue in case of any pre-issue or post-issue related problems (non-receipt of Allotment Advice, refunds, or credits of NCDs). In case of ASBA Application submitted to the SCSBs, the Applicants should contact Registrar to the Issue with copy to the relevant SCSB. In case of queries related to upload of Applications submitted to the Lead Managers/ Consortium Members / Trading Member / CRTA / CDP / SCSB Applicants should contact the relevant Lead Managers / Consortium Members / Trading Member / CRTA / CDP / SCSB. The grievances arising out of Applications for the NCDs made through Trading Members may be addressed directly to Stock Exchanges. Acknowledgments subject to availability of Funds in the ASBA account. 	<p style="text-align: center;">MOTILAL OSWAL FINANCIAL SERVICES LIMITED</p> <p>Registered and Corporate Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India; Tel: +91 22 7193 4200; Email: shareholders@motilaloswal.com</p> <p>Website: www.motilaloswalgroup.com; Email: shareholders@motilaloswal.com</p> <p>Compliance Officer for the Issue and Company Secretary: Kailash Purohit Tel: +91 22 7193 4200; Email: shareholders@motilaloswal.com</p> <p>Chief Financial Officer: Shalabhada Shah; Tel: +91 22 7193 4200</p> <p>Corporate Identity Number: L67190MH2005PLC153397; PAN: AAECM2876P</p>	<p style="text-align: center;">LINK INTIME INDIA PRIVATE LIMITED</p> <p>C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai 400 083, Maharashtra, India</p> <p>Tel: +91 810 811 4949; Facsimile: +91 22 4918 6195</p> <p>Email: motilaloswal.ncd2024@linkintime.co.in</p> <p>Investor Grievance Email: motilaloswal.ncd2024@linkintime.co.in</p> <p>Website: www.linkintime.co.in</p> <p>Contact Person: Shanti Gopalkrishnan</p>