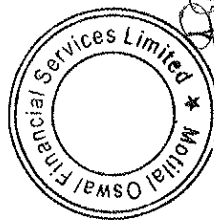


C Debentures/Bonds									
Series	I	II	III	IV	V	VI	VII	VIII	
1 Security Description	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures								
2 No. of Securities	4,79,782	2,50,217	44,85,256	2,73,362	9,51,412	8,19,765	4,70,526		22,69,680
3 Issue Price (Rs.)	1,000	1,000	1,000	1,000	1,000	1,000	1,000		1,000
4 Nominal Value (Rs.)	1,000 Crore								
5 Paid up value (Rs.)	1,000 Crore								
6 Distinctive Numbers	1 - 4,79,782	4,79,783 - 7,29,999	7,30,000 - 52,15,255	52,15,256 - 54,88,617	54,88,618 - 64,40,029	64,40,030 - 72,59,794	72,59,795 - 77,30,320	77,30,321 - 1,00,00,000	
7 ISIN Code	INE338I07131	INE338I07156	INE338I07149	INE338I07099	INE338I07164	INE338I07107	INE338I07115	INE338I07123	
8 Coupon Rate	8.85%	NA	9.10%	NA	8.97%	9.35%	9.30%	9.70%	
9 Date of Allotment	May 09, 2024								
10 Interest Payment Dates	09-May-25	NA	09-May-25	NA	30-Jun-24	09-May-25	30-Jun-24	09-May-25	
11 Date(s) of Redemption	09-May-26	09-May-26	09-May-27	09-May-27	09-May-29	09-May-29	09-May-34	09-May-34	
12 Coupon Frequency	Annual	NA	Annual	NA	Monthly	Annual	Monthly	Annual	
13 Redemption Amount	1,000.00	1,184.85	1,000.00	1,298.60	1,000.00	1,000.00	1,000.00	1,000.00	
14 Rating Agency	CRISIL Ratings Limited & India Ratings and Research Private Limited								
15 Rating Date	March 19, 2024 & March 18, 2024								
16 Credit Rating	CRISIL AA/Stable & IND AA/Stable								
17 Put/ Call Option	Not Applicable								
18 Remarks	-	-	-	-	-	-	-	-	-



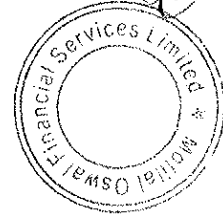
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SPECIFIED TERMS OF THE NCDs

The specific terms of the NCDs, subject to the terms of the Offer Documents in this regard shall be 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)							
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	₹ 1,134.85	₹ 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 the NCDs (Monthly option) wherein the Applicants have not indicated the choice of the relevant NCD Series. Subject to applicable tax deducted at source, if any.

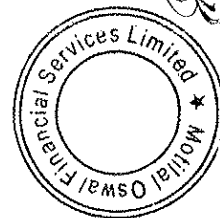


**ILLUSTRATION FOR GUIDANCE IN RESPECT OF THE DAY COUNT CONVENTION AND
EFFECT OF HOLIDAYS ON PAYMENTS**

Series I

24 Months – Annual Coupon Payment	
Company	Motilal Oswal Financial Services Limited
Face Value per NCD (in Rs.)	1000
Number of NCDs held (Assumed)	1
Deemed Date of allotment (Assumed)	Thursday, 9 May, 2024
Tenor	24 months
Coupon rate (in % per annum) for NCD Holders in all categories of Investors	8.85%
Redemption Date/ Maturity Date	Saturday, 9 May, 2026
Frequency of interest payment with specified dates	Annually on May 9, 2025 and May 9, 2026
Effective Yield (in % per annum) for NCD Holders in all categories of Investors	8.85%
Day Count Convention	Actual/Actual

Cash Flows	Due Date	Date of Payment	No. of days in coupon period	Amount (in Rs.)
Deemed date of allotment	Thursday, 9 May, 2024	Thursday, 9 May, 2024		-1,000.00
1st coupon payment	Friday, 9 May, 2025	Friday, 9 May, 2025	365	88.50
2nd coupon payment	Saturday, 9 May, 2026	Friday, 8 May, 2026	365	88.50
Principal/ Maturity value	Saturday, 9 May, 2026	Friday, 8 May, 2026		1,000.00



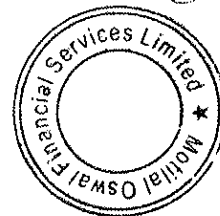
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**ILLUSTRATION FOR GUIDANCE IN RESPECT OF THE DAY COUNT
CONVENTION AND EFFECT OF HOLIDAYS ON PAYMENTS**

Series II

24 Months – Cumulative Coupon Payment	
Company	Motilal Oswal Financial Services Limited
Face Value per NCD (in Rs.)	1000
Number of NCDs held (Assumed)	1
Deemed Date of allotment (Assumed)	Thursday, 9 May, 2024
Tenor	24 months
Coupon rate (in % per annum) for NCD Holders in all categories of Investors	N.A.
Redemption Date/ Maturity Date	Saturday, 9 May, 2026
Frequency of interest payment with specified dates	On Maturity
Effective Yield (in % per annum) for NCD Holders in all categories of Investors	8.85%
Day Count Convention	Actual/Actual

Cash Flows	Due Date	Date of Payment	No. of days in coupon period	Amount (in Rs.)
Deemed date of allotment	Thursday, 9 May, 2024	Thursday, 9 May, 2024		-1,000.00
Coupon payment	Saturday, 9 May, 2026	Friday, 8 May, 2026	730	184.85
Principal/ Maturity value	Saturday, 9 May, 2026	Friday, 8 May, 2026		1,000.00



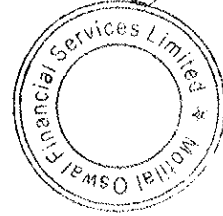
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**ILLUSTRATION FOR GUIDANCE IN RESPECT OF THE DAY COUNT
CONVENTION AND EFFECT OF HOLIDAYS ON PAYMENTS**

Series III

36 Months – Annual Coupon Payment	
Company	Motilal Oswal Financial Services Limited
Face Value per NCD (in Rs.)	1000
Number of NCDs held (Assumed)	1
Deemed Date of allotment (Assumed)	Thursday, 9 May, 2024
Tenor	36 months
Coupon rate (in % per annum) for NCD Holders in all categories of Investors	9.10%
Redemption Date/ Maturity Date	Sunday, 9 May, 2027
Frequency of interest payment with specified dates	Annually on May 9, 2025, May 9, 2026 and May 9, 2027
Effective Yield (in % per annum) for NCD Holders in all categories of Investors	9.10%
Day Count Convention	Actual/Actual

Cash Flows	Due Date	Date of Payment	No. of days in coupon period	Amount (in Rs.)
Deemed date of allotment	Thursday, 9 May, 2024	Thursday, 9 May, 2024		-1,000.00
1st Coupon payment	Friday, 9 May, 2025	Friday, 9 May, 2025	365	91.00
2nd Coupon payment	Saturday, 9 May, 2026	Monday, 11 May, 2026	365	91.00
3rd Coupon payment	Sunday, 9 May, 2027	Friday, 7 May, 2027	365	91.00
Principal/ Maturity value	Sunday, 9 May, 2027	Friday, 7 May, 2027		1,000.00



**ILLUSTRATION FOR GUIDANCE IN RESPECT OF THE DAY COUNT
CONVENTION AND EFFECT OF HOLIDAYS ON PAYMENTS**

Series IV

36 Months – Cumulative Coupon Payment	
Company	Motilal Oswal Financial Services Limited
Face Value per NCD (in Rs.)	1000
Number of NCDs held (Assumed)	1
Deemed Date of allotment (Assumed)	Thursday, 9 May, 2024
Tenor	36 months
Coupon rate (in % per annum) for NCD Holders in all categories of Investors	N.A.
Redemption Date/ Maturity Date	Sunday, 9 May, 2027
Frequency of interest payment with specified dates	On Maturity
Effective Yield (in % per annum) for NCD Holders in all categories of Investors	9.10%
Day Count Convention	Actual/Actual

Cash Flows	Due Date	Date of Payment	No. of days in coupon period	Amount (in Rs.)
Deemed date of allotment	Thursday, 9 May, 2024	Thursday, 9 May, 2024		-1,000.00
Coupon payment	Sunday, 9 May, 2027	Friday, 7 May, 2027	1095	298.60
Principal/ Maturity value	Sunday, 9 May, 2027	Friday, 7 May, 2027		1,000.00



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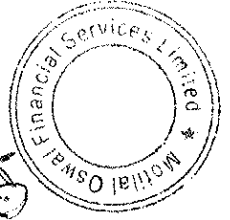
**ILLUSTRATION FOR GUIDANCE IN RESPECT OF THE DAY COUNT
CONVENTION AND EFFECT OF HOLIDAYS ON PAYMENTS**

Series V

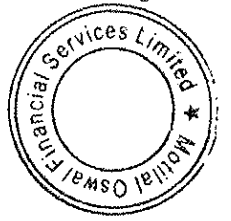
60 Months – Monthly Coupon Payment	
Company	Motilal Oswal Financial Services Limited
Face Value per NCD (in Rs.)	1000
Number of NCDs held (Assumed)	1
Deemed Date of allotment (Assumed)	Thursday, 9 May, 2024
Tenor	60 months
Coupon rate (in % per annum) for NCD Holders in all categories of Investors	8.97%
Redemption Date/ Maturity Date	Wednesday, 9 May, 2029
Frequency of interest payment with specified dates	Monthly, first coupon payment on June 30th, 2024 and subsequently on last of day of every month and the last coupon payment will be made at the time of redemption of the NCDs
Effective Yield (in % per annum) for NCD Holders in all categories of Investors	9.35%
Day Count Convention	Actual/Actual

Cash Flows	Due Date	Date of Payment	No. of days in coupon period	Amount (in Rs.)
Deemed date of allotment	Thursday, 9 May, 2024	Thursday, 9 May, 2024		-1,000.00
1st Coupon payment	Sunday, 30 June, 2024	Monday, 1 July, 2024	52	12.78
2nd Coupon payment	Wednesday, 31 July, 2024	Wednesday, 31 July, 2024	31	7.62
3rd Coupon payment	Saturday, 31 August, 2024	Monday, 2 September, 2024	31	7.62
4th Coupon payment	Monday, 30 September, 2024	Monday, 30 September, 2024	30	7.37
5th Coupon payment	Thursday, 31 October, 2024	Thursday, 31 October, 2024	31	7.62
6th Coupon payment	Saturday, 30 November, 2024	Monday, 2 December, 2024	30	7.37
7th Coupon payment	Tuesday, 31 December, 2024	Tuesday, 31 December, 2024	31	7.62
8th Coupon payment	Friday, 31 January, 2025	Friday, 31 January, 2025	31	7.62
9th Coupon payment	Friday, 28 February, 2025	Friday, 28 February, 2025	28	6.88
10th Coupon payment	Monday, 31 March, 2025	Monday, 31 March, 2025	31	7.62
11th Coupon payment	Wednesday, 30 April, 2025	Wednesday, 30 April, 2025	30	7.37
12th Coupon payment	Saturday, 31 May, 2025	Monday, 2 June, 2025	31	7.62
13th Coupon payment	Monday, 30 June, 2025	Monday, 30 June, 2025	30	7.37
14th Coupon payment	Thursday, 31 July, 2025	Thursday, 31 July, 2025	31	7.62
15th Coupon payment	Sunday, 31 August, 2025	Monday, 1 September, 2025	31	7.62
16th Coupon payment	Tuesday, 30 September, 2025	Tuesday, 30 September, 2025	30	7.37
17th Coupon payment	Friday, 31 October, 2025	Friday, 31 October, 2025	31	7.62
18th Coupon payment	Sunday, 30 November, 2025	Monday, 1 December, 2025	30	7.37
19th Coupon payment	Wednesday, 31 December, 2025	Wednesday, 31 December, 2025	31	7.62
20th Coupon payment	Saturday, 31 January, 2026	Monday, 2 February, 2026	31	7.62
21st Coupon payment	Saturday, 28 February, 2026	Monday, 2 March, 2026	28	6.88
22nd Coupon payment	Tuesday, 31 March, 2026	Tuesday, 31 March, 2026	31	7.62

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23rd Coupon payment	Thursday, 30 April, 2026	Thursday, 30 April, 2026	30	7.37
24th Coupon payment	Sunday, 31 May, 2026	Monday, 1 June, 2026	31	7.62
25th Coupon payment	Tuesday, 30 June, 2026	Tuesday, 30 June, 2026	30	7.37
26th Coupon payment	Friday, 31 July, 2026	Friday, 31 July, 2026	31	7.62
27th Coupon payment	Monday, 31 August, 2026	Monday, 31 August, 2026	31	7.62
28th Coupon payment	Wednesday, 30 September, 2026	Wednesday, 30 September, 2026	30	7.37
29th Coupon payment	Saturday, 31 October, 2026	Monday, 2 November, 2026	31	7.62
30th Coupon payment	Monday, 30 November, 2026	Monday, 30 November, 2026	30	7.37
31st Coupon payment	Thursday, 31 December, 2026	Thursday, 31 December, 2026	31	7.62
32nd Coupon payment	Sunday, 31 January, 2027	Monday, 1 February, 2027	31	7.62
33rd Coupon payment	Sunday, 28 February, 2027	Monday, 1 March, 2027	28	6.88
34th Coupon payment	Wednesday, 31 March, 2027	Wednesday, 31 March, 2027	31	7.62
35th Coupon payment	Friday, 30 April, 2027	Friday, 30 April, 2027	30	7.37
36th Coupon payment	Monday, 31 May, 2027	Monday, 31 May, 2027	31	7.62
37th Coupon payment	Wednesday, 30 June, 2027	Wednesday, 30 June, 2027	30	7.37
38th Coupon payment	Saturday, 31 July, 2027	Monday, 2 August, 2027	31	7.62
39th Coupon payment	Tuesday, 31 August, 2027	Tuesday, 31 August, 2027	31	7.62
40th Coupon payment	Thursday, 30 September, 2027	Thursday, 30 September, 2027	30	7.37
41st Coupon payment	Sunday, 31 October, 2027	Monday, 1 November, 2027	31	7.62
42nd Coupon payment	Tuesday, 30 November, 2027	Tuesday, 30 November, 2027	30	7.37
43rd Coupon payment	Friday, 31 December, 2027	Friday, 31 December, 2027	31	7.62
44th Coupon payment	Monday, 31 January, 2028	Monday, 31 January, 2028	31	7.60
45th Coupon payment	Tuesday, 29 February, 2028	Tuesday, 29 February, 2028	29	7.11
46th Coupon payment	Friday, 31 March, 2028	Friday, 31 March, 2028	31	7.60
47th Coupon payment	Sunday, 30 April, 2028	Tuesday, 2 May, 2028	30	7.35
48th Coupon payment	Wednesday, 31 May, 2028	Wednesday, 31 May, 2028	31	7.60
49th Coupon payment	Friday, 30 June, 2028	Friday, 30 June, 2028	30	7.35
50th Coupon payment	Monday, 31 July, 2028	Monday, 31 July, 2028	31	7.60
51st Coupon payment	Thursday, 31 August, 2028	Thursday, 31 August, 2028	31	7.60
52nd Coupon payment	Saturday, 30 September, 2028	Tuesday, 3 October, 2028	30	7.35
53rd Coupon payment	Tuesday, 31 October, 2028	Tuesday, 31 October, 2028	31	7.60
54th Coupon payment	Thursday, 30 November, 2028	Thursday, 30 November, 2028	30	7.35
55th Coupon payment	Sunday, 31 December, 2028	Monday, 1 January, 2029	31	7.60
56th Coupon payment	Wednesday, 31 January, 2029	Wednesday, 31 January, 2029	31	7.62
57th Coupon payment	Wednesday, 28 February, 2029	Wednesday, 28 February, 2029	28	6.88
58th Coupon payment	Saturday, 31 March, 2029	Monday, 2 April, 2029	31	7.62
59th Coupon payment	Monday, 30 April, 2029	Monday, 30 April, 2029	30	7.37
60th Coupon payment	Wednesday, 9 May, 2029	Wednesday, 9 May, 2029	9	2.21
Principal/ Maturity value	Wednesday, 9 May, 2029	Wednesday, 9 May, 2029		1,000.00



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**ILLUSTRATION FOR GUIDANCE IN RESPECT OF THE DAY COUNT
CONVENTION AND EFFECT OF HOLIDAYS ON PAYMENTS**

Series VI

60 Months – Annual Coupon Payment	
Company	Motilal Oswal Financial Services Limited
Face Value per NCD (in Rs.)	1000
Number of NCDs held (Assumed)	1
Deemed Date of allotment (Assumed)	Thursday, 9 May, 2024
Tenor	60 months
Coupon rate (in % per annum) for NCD Holders in all categories of Investors	9.35%
Redemption Date/ Maturity Date	Wednesday, 9 May, 2029
Frequency of interest payment with specified dates	Annually, first coupon payment on May 9, 2025 and subsequently on May 9th of every year and the last coupon payment will be made at the time of redemption of the NCDs
Effective Yield (in % per annum) for NCD Holders in all categories of Investors	9.35%
Day Count Convention	Actual/Actual

Cash Flows	Due Date	Date of Payment	No. of days in coupon period	Amount (in Rs.)
Deemed date of allotment	Thursday, 9 May, 2024	Thursday, 9 May, 2024		-1,000.00
1st Coupon payment	Friday, 9 May, 2025	Friday, 9 May, 2025	365	93.50
2nd Coupon payment	Saturday, 9 May, 2026	Monday, 11 May, 2026	365	93.50
3rd Coupon payment	Sunday, 9 May, 2027	Monday, 10 May, 2027	365	93.50
4th Coupon payment	Tuesday, 9 May, 2028	Tuesday, 9 May, 2028	366	93.50
5th Coupon payment	Wednesday, 9 May, 2029	Wednesday, 9 May, 2029	365	93.50
Principal/ Maturity value	Wednesday, 9 May, 2029	Wednesday, 9 May, 2029		1,000.00

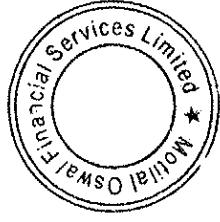


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**ILLUSTRATION FOR GUIDANCE IN RESPECT OF THE DAY COUNT CONVENTION
AND EFFECT OF HOLIDAYS ON PAYMENTS**

Series VII

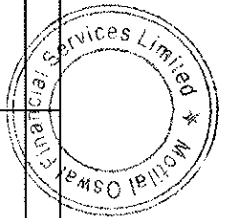
120 Months – Monthly Coupon Payment	
Company	Motilal Oswal Financial Services Limited
Face Value per NCD (in Rs.)	1000
Number of NCDs held (Assumed)	1
Deemed Date of allotment (Assumed)	Thursday, 9 May, 2024
Tenor	120 months
Coupon rate (in % per annum) for NCD Holders in all categories of Investors	9.30%
Redemption Date/ Maturity Date	Tuesday, 9 May, 2034
Frequency of interest payment with specified dates	Monthly, first coupon payment on June 30th, 2024 and subsequently on last day of every month and the last coupon payment will be made at the time of redemption of the NCDs
Effective Yield (in % per annum) for NCD Holders in all categories of Investors	9.70%
Day Count Convention	Actual/Actual



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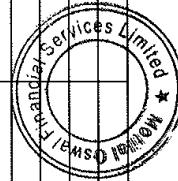
Cash Flows	Due Date	Date of Payment	No. of days in coupon period	Amount (in Rs.)
Deemed date of allotment	Thursday, 9 May, 2024	Thursday, 9 May, 2024		-1,000.00
1st Coupon payment	Sunday, 30 June, 2024	Monday, 1 July, 2024	52	13.25
2nd Coupon payment	Wednesday, 31 July, 2024	Wednesday, 31 July, 2024	31	7.90
3rd Coupon payment	Saturday, 31 August, 2024	Monday, 2 September, 2024	31	7.90
4th Coupon payment	Monday, 30 September, 2024	Monday, 30 September, 2024	30	7.64
5th Coupon payment	Thursday, 31 October, 2024	Thursday, 31 October, 2024	31	7.90
6th Coupon payment	Saturday, 30 November, 2024	Monday, 2 December, 2024	30	7.64
7th Coupon payment	Tuesday, 31 December, 2024	Tuesday, 31 December, 2024	31	7.90
8th Coupon payment	Friday, 31 January, 2025	Friday, 31 January, 2025	31	7.90
9th Coupon payment	Friday, 28 February, 2025	Friday, 28 February, 2025	28	7.13
10th Coupon payment	Monday, 31 March, 2025	Monday, 31 March, 2025	31	7.90
11th Coupon payment	Wednesday, 30 April, 2025	Wednesday, 30 April, 2025	30	7.64
12th Coupon payment	Saturday, 31 May, 2025	Monday, 2 June, 2025	31	7.90
13th Coupon payment	Monday, 30 June, 2025	Monday, 30 June, 2025	30	7.64
14th Coupon payment	Thursday, 31 July, 2025	Thursday, 31 July, 2025	31	7.90
15th Coupon payment	Sunday, 31 August, 2025	Monday, 1 September, 2025	31	7.90
16th Coupon payment	Tuesday, 30 September, 2025	Tuesday, 30 September, 2025	30	7.64

17th Coupon payment	Friday, 31 October, 2025	Friday, 31 October, 2025	31	7.90
18th Coupon payment	Sunday, 30 November, 2025	Monday, 1 December, 2025	30	7.64
19th Coupon payment	Wednesday, 31 December, 2025	Wednesday, 31 December, 2025	31	7.90
20th Coupon payment	Saturday, 31 January, 2026	Monday, 2 February, 2026	31	7.90
21st Coupon payment	Saturday, 28 February, 2026	Monday, 2 March, 2026	28	7.13
22nd Coupon payment	Tuesday, 31 March, 2026	Tuesday, 31 March, 2026	31	7.90
23rd Coupon payment	Thursday, 30 April, 2026	Thursday, 30 April, 2026	30	7.64
24th Coupon payment	Sunday, 31 May, 2026	Monday, 1 June, 2026	31	7.90
25th Coupon payment	Tuesday, 30 June, 2026	Tuesday, 30 June, 2026	30	7.64
26th Coupon payment	Friday, 31 July, 2026	Friday, 31 July, 2026	31	7.90
27th Coupon payment	Monday, 31 August, 2026	Monday, 31 August, 2026	31	7.90
28th Coupon payment	Wednesday, 30 September, 2026	Wednesday, 30 September, 2026	30	7.64
29th Coupon payment	Saturday, 31 October, 2026	Monday, 2 November, 2026	31	7.90
30th Coupon payment	Monday, 30 November, 2026	Monday, 30 November, 2026	30	7.64
31st Coupon payment	Thursday, 31 December, 2026	Thursday, 31 December, 2026	31	7.90
32nd Coupon payment	Sunday, 31 January, 2027	Monday, 1 February, 2027	31	7.90
33rd Coupon payment	Sunday, 28 February, 2027	Monday, 1 March, 2027	28	7.13
34th Coupon payment	Wednesday, 31 March, 2027	Wednesday, 31 March, 2027	31	7.90
35th Coupon payment	Friday, 30 April, 2027	Friday, 30 April, 2027	30	7.64
36th Coupon payment	Monday, 31 May, 2027	Monday, 31 May, 2027	31	7.90
37th Coupon payment	Wednesday, 30 June, 2027	Wednesday, 30 June, 2027	30	7.64
38th Coupon payment	Saturday, 31 July, 2027	Monday, 2 August, 2027	31	7.90
39th Coupon payment	Tuesday, 31 August, 2027	Tuesday, 31 August, 2027	31	7.90
40th Coupon payment	Thursday, 30 September, 2027	Thursday, 30 September, 2027	30	7.64
41st Coupon payment	Sunday, 31 October, 2027	Monday, 1 November, 2027	31	7.90
42nd Coupon payment	Tuesday, 30 November, 2027	Tuesday, 30 November, 2027	30	7.64
43rd Coupon payment	Friday, 31 December, 2027	Friday, 31 December, 2027	31	7.90
44th Coupon payment	Monday, 31 January, 2028	Monday, 31 January, 2028	31	7.88
45th Coupon payment	Tuesday, 29 February, 2028	Tuesday, 29 February, 2028	29	7.37
46th Coupon payment	Friday, 31 March, 2028	Friday, 31 March, 2028	31	7.88
47th Coupon payment	Sunday, 30 April, 2028	Tuesday, 2 May, 2028	30	7.62
48th Coupon payment	Wednesday, 31 May, 2028	Wednesday, 31 May, 2028	31	7.88
49th Coupon payment	Friday, 30 June, 2028	Friday, 30 June, 2028	30	7.62
50th Coupon payment	Monday, 31 July, 2028	Monday, 31 July, 2028	31	7.88
51st Coupon payment	Thursday, 31 August, 2028	Thursday, 31 August, 2028	31	7.88
52nd Coupon payment	Saturday, 30 September, 2028	Tuesday, 3 October, 2028	30	7.62
53rd Coupon payment	Tuesday, 31 October, 2028	Tuesday, 31 October, 2028	31	7.88



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54th Coupon payment	Thursday, 30 November, 2028	Thursday, 30 November, 2028	30	7.62
55th Coupon payment	Sunday, 31 December, 2028	Monday, 1 January, 2029	31	7.88
56th Coupon payment	Wednesday, 31 January, 2029	Wednesday, 31 January, 2029	31	7.90
57th Coupon payment	Wednesday, 28 February, 2029	Wednesday, 28 February, 2029	28	7.13
58th Coupon payment	Saturday, 31 March, 2029	Monday, 2 April, 2029	31	7.90
59th Coupon payment	Monday, 30 April, 2029	Monday, 30 April, 2029	30	7.64
60th Coupon payment	Thursday, 31 May, 2029	Thursday, 31 May, 2029	31	7.90
61st Coupon payment	Saturday, 30 June, 2029	Monday, 2 July, 2029	30	7.64
62nd Coupon payment	Tuesday, 31 July, 2029	Tuesday, 31 July, 2029	31	7.90
63rd Coupon payment	Friday, 31 August, 2029	Friday, 31 August, 2029	31	7.90
64th Coupon payment	Sunday, 30 September, 2029	Monday, 1 October, 2029	30	7.64
65th Coupon payment	Wednesday, 31 October, 2029	Wednesday, 31 October, 2029	31	7.90
66th Coupon payment	Friday, 30 November, 2029	Friday, 30 November, 2029	30	7.64
67th Coupon payment	Monday, 31 December, 2029	Monday, 31 December, 2029	31	7.90
68th Coupon payment	Thursday, 31 January, 2030	Thursday, 31 January, 2030	31	7.90
69th Coupon payment	Thursday, 28 February, 2030	Thursday, 28 February, 2030	28	7.13
70th Coupon payment	Sunday, 31 March, 2030	Monday, 1 April, 2030	31	7.90
71st Coupon payment	Tuesday, 30 April, 2030	Tuesday, 30 April, 2030	30	7.64
72nd Coupon payment	Friday, 31 May, 2030	Friday, 31 May, 2030	31	7.90
73rd Coupon payment	Sunday, 30 June, 2030	Monday, 1 July, 2030	30	7.64
74th Coupon payment	Wednesday, 31 July, 2030	Wednesday, 31 July, 2030	31	7.90
75th Coupon payment	Saturday, 31 August, 2030	Monday, 2 September, 2030	31	7.90
76th Coupon payment	Monday, 30 September, 2030	Monday, 30 September, 2030	30	7.64
77th Coupon payment	Thursday, 31 October, 2030	Thursday, 31 October, 2030	31	7.90
78th Coupon payment	Saturday, 30 November, 2030	Monday, 2 December, 2030	30	7.64
79th Coupon payment	Tuesday, 31 December, 2030	Tuesday, 31 December, 2030	31	7.90
80th Coupon payment	Friday, 31 January, 2031	Friday, 31 January, 2031	31	7.90
81st Coupon payment	Friday, 28 February, 2031	Friday, 28 February, 2031	28	7.13
82nd Coupon payment	Monday, 31 March, 2031	Monday, 31 March, 2031	31	7.90
83rd Coupon payment	Wednesday, 30 April, 2031	Wednesday, 30 April, 2031	30	7.64
84th Coupon payment	Saturday, 31 May, 2031	Monday, 2 June, 2031	31	7.90
85th Coupon payment	Monday, 30 June, 2031	Monday, 30 June, 2031	30	7.64
86th Coupon payment	Thursday, 31 July, 2031	Thursday, 31 July, 2031	31	7.90
87th Coupon payment	Sunday, 31 August, 2031	Monday, 1 September, 2031	31	7.90
88th Coupon payment	Tuesday, 30 September, 2031	Tuesday, 30 September, 2031	30	7.64
89th Coupon payment	Friday, 31 October, 2031	Friday, 31 October, 2031	31	7.90
90th Coupon payment	Sunday, 30 November, 2031	Monday, 1 December, 2031	30	7.64
91st Coupon payment	Wednesday, 31 December, 2031	Wednesday, 31 December, 2031	31	7.90
92nd Coupon payment	Saturday, 31 January, 2032	Monday, 2 February, 2032	31	7.88
93rd Coupon payment	Sunday, 29 February, 2032	Monday, 1 March, 2032	29	7.37



Spice Ltd.

94th Coupon payment	Wednesday, 31 March, 2032	Wednesday, 31 March, 2032	31	7.88
95th Coupon payment	Friday, 30 April, 2032	Friday, 30 April, 2032	30	7.62
96th Coupon payment	Monday, 31 May, 2032	Monday, 31 May, 2032	31	7.88
97th Coupon payment	Wednesday, 30 June, 2032	Wednesday, 30 June, 2032	30	7.62
98th Coupon payment	Saturday, 31 July, 2032	Monday, 2 August, 2032	31	7.88
99th Coupon payment	Tuesday, 31 August, 2032	Tuesday, 31 August, 2032	31	7.88
100th Coupon payment	Thursday, 30 September, 2032	Thursday, 30 September, 2032	30	7.62
101st Coupon payment	Sunday, 31 October, 2032	Monday, 1 November, 2032	31	7.88
102nd Coupon payment	Tuesday, 30 November, 2032	Tuesday, 30 November, 2032	30	7.62
103rd Coupon payment	Friday, 31 December, 2032	Friday, 31 December, 2032	31	7.88
104th Coupon payment	Monday, 31 January, 2033	Monday, 31 January, 2033	31	7.90
105th Coupon payment	Monday, 28 February, 2033	Monday, 28 February, 2033	28	7.13
106th Coupon payment	Thursday, 31 March, 2033	Thursday, 31 March, 2033	31	7.90
107th Coupon payment	Saturday, 30 April, 2033	Monday, 2 May, 2033	30	7.64
108th Coupon payment	Tuesday, 31 May, 2033	Tuesday, 31 May, 2033	31	7.90
109th Coupon payment	Thursday, 30 June, 2033	Thursday, 30 June, 2033	30	7.64
110th Coupon payment	Sunday, 31 July, 2033	Monday, 1 August, 2033	31	7.90
111th Coupon payment	Wednesday, 31 August, 2033	Wednesday, 31 August, 2033	31	7.90
112th Coupon payment	Friday, 30 September, 2033	Friday, 30 September, 2033	30	7.64
113th Coupon payment	Monday, 31 October, 2033	Monday, 31 October, 2033	31	7.90
114th Coupon payment	Wednesday, 30 November, 2033	Wednesday, 30 November, 2033	30	7.64
115th Coupon payment	Saturday, 31 December, 2033	Monday, 2 January, 2034	31	7.90
116th Coupon payment	Tuesday, 31 January, 2034	Tuesday, 31 January, 2034	31	7.90
117th Coupon payment	Thursday, 28 February, 2034	Tuesday, 28 February, 2034	28	7.13
118th Coupon payment	Friday, 31 March, 2034	Friday, 31 March, 2034	31	7.90
119th Coupon payment	Sunday, 30 April, 2034	Tuesday, 2 May, 2034	30	7.64
120th Coupon payment	Tuesday, 9 May, 2034	Tuesday, 9 May, 2034	9	2.29
Principal/ Maturity value	Tuesday, 9 May, 2034	Tuesday, 9 May, 2034		1,000.00



Specified



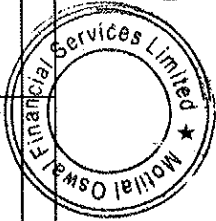
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**ILLUSTRATION FOR GUIDANCE IN RESPECT OF THE DAY COUNT
CONVENTION AND EFFECT OF HOLIDAYS ON PAYMENTS**

Series VIII

120 Months – Annual Coupon Payment	
Company	Motilal Oswal Financial Services Limited
Face Value per NCD (in Rs.)	1000
Number of NCDs held (Assumed)	1
Deemed Date of allotment (Assumed)	Thursday, 9 May, 2024
Tenor	120 months
Coupon rate (in % per annum) for NCD Holders in all categories of Investors	9.70%
Redemption Date/ Maturity Date	Tuesday, 9 May, 2034
Frequency of interest payment with specified dates	Annually, first coupon payment on May 09, 2025 and subsequently on May 09th of every year and the last coupon payment will be made at the time of redemption of the NCDs
Effective Yield (in % per annum) for NCD Holders in all categories of Investors	9.70%
Day Count Convention	Actual/Actual

Cash Flows	Due Date	Date of Payment	No. of days in coupon period	Amount (in Rs.)
Deemed date of allotment	Thursday, 9 May, 2024	Thursday, 9 May, 2024		-1,000.00
1st Coupon payment	Friday, 9 May, 2025	Friday, 9 May, 2025	365	97.00
2nd Coupon payment	Saturday, 9 May, 2026	Monday, 11 May, 2026	365	97.00
3rd Coupon payment	Sunday, 9 May, 2027	Monday, 10 May, 2027	365	97.00
4th Coupon payment	Tuesday, 9 May, 2028	Tuesday, 9 May, 2028	366	97.00
5th Coupon payment	Wednesday, 9 May, 2029	Wednesday, 9 May, 2029	365	97.00
6th Coupon payment	Thursday, 9 May, 2030	Thursday, 9 May, 2030	365	97.00
7th Coupon payment	Friday, 9 May, 2031	Friday, 9 May, 2031	365	97.00
8th Coupon payment	Sunday, 9 May, 2032	Monday, 10 May, 2032	366	97.00
9th Coupon payment	Monday, 9 May, 2033	Monday, 9 May, 2033	365	97.00
10th Coupon payment	Tuesday, 9 May, 2034	Tuesday, 9 May, 2034	365	97.00
Principal/ Maturity value	Tuesday, 9 May, 2034	Tuesday, 9 May, 2034		1,000.00



Spencer