Registered Office:
Motilal Oswal Tower,
Rahimtullah Sayani Road
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400025
+91 22 4165 6048
www.motilaloswalfinvest.com

Correspondence Office:
201-202, 2nd Floor, Palm Spring Centre,
Link Road, Malad (W), Mumbai – 400064

motilal oswal Finvest

July 20, 2026

To,

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001

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

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the Regulation 51(2) & 52 read with Part B of Schedule III and Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), we hereby inform the Stock Exchanges that the Board of Directors ("Board") of the Motilal Oswal Finvest Limited ("Company") at its Meeting held on Monday, July 20, 2026, has, *inter-alia*, approved the following:

- Unaudited Financial Results of the Company for the quarter ended June 30, 2026 along with Limited Review Report issued by M/s. Kansal Singla & Associates, Statutory Auditors of the Company – **Annexure A.**

- Disclosures in compliance with Regulation 52(4) of the Listing Regulations – **Annexure A.**

- Security cover certificate pursuant to Regulation 54(3) of the Listing Regulations, all secured Non-Convertible Debentures ("NCDs") issued by the Company and remaining outstanding were fully secured and that the Company has maintained Security Cover which is as per the terms of Disclosure Documents and other Transaction Documents of these NCDs as on quarter ended June 30, 2026 **- Annexure B.**

Pursuant to Regulation 52(7) and Regulation 52(7A) of the Listing Regulations, there was no new issuance of Non-Convertible Securities during the quarter ended June 30, 2026, and there was no outstanding balance of proceeds of previous issuance, hence, requirement of disclosures under said regulations are not applicable for the quarter ended June 30, 2026.

In accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Quick Response Code for accessing the Unaudited Financial Results of the Company for the quarter ended June 30, 2026 in the newspaper.

Further, pursuant to regulation 51 and 62 of Listing Regulations, the above-mentioned disclosures shall also be uploaded on the website of the Company at www.motilaloswalfinvest.com

Registered Office:
Motilal Oswal Tower,
Rahimtullah Sayani Road
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400025
+91 22 4165 6048
www.motilaloswalfinvest.com

Correspondence Office:
201-202, 2nd Floor, Palm Spring Centre,
Link Road, Malad (W), Mumbai – 400064

motilal oswal Finvest

The Board Meeting commenced at 12:30 P.M. and concluded at 01:40 P.M.

Kindly take the above information on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For Motilal Oswal Finvest Limited

RUCHITA CHANDRAKANT PANCHAL

Digitally signed by RUCHITA CHANDRAKANT PANCHAL
Date: 2026.07.20 13:47:27 +05'30'

Ruchita Panchal
Company Secretary & Compliance Officer
(Membership No. A71570)

Place: Mumbai

Encl.: As Above

Annexure - A

KANSAL SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on Unaudited Financial Results for the quarter ended June 30, 2026 of Motilal Oswal Finvest Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Motilal Oswal Finvest Limited
Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400025

1. We have reviewed the accompanying statement of unaudited financial results of Motilal Oswal Finvest Limited (the 'Company') for the quarter ended June 30, 2026 together with the notes thereon (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act 2013, (the "Act") and other accounting principles generally accepted in India and in compliance with the Listing Regulation. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

KANSAL SINGLA & ASSOCIATES * CHARTERED ACCOUNTANTS *

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains material misstatement.

For **Kansal Singla & Associates**
Chartered Accountants
FRN: 003897N

KANSAL SINGLA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

CA Amit Kamal Tibrewala
Partner
Membership No.: 133822
UDIN: 26133822MBPXZI8473
Place: Mumbai
Date: 20th July 2026

Motilal Oswal Finvest Limited

Registered Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400 025
Tel: +91-22-4165 6048, Website : https://www.motilaloswalfinvest.com/
CIN: U65100MH2006PLC165469

Statement of unaudited financial results for the quarter ended June 30, 2026

(Rs. in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2026	31 March 2026	30 June 2025	31 March 2026
	(Unaudited)	(Audited)#	(Unaudited)	(Audited)
Revenue from operations				
(i) Interest income	9,427	9,539	7,089	34,328
(ii) Dividend income	24	30	29	790
(iii) Fees and commission income	406	1	4	8
(iv) Net gain/(Loss) on fair value changes	13,003	(6,043)	17,249	14,422
(v) Other operating income	30	25	34	146
1) Total revenue from operations	**22,890**	**3,552**	**24,405**	**49,694**
2) Other income	-	36	-	37
3) Total Revenue (1 + 2)	**22,890**	**3,588**	**24,405**	**49,731**
Expenses				
(i) Finance cost	6,190	5,831	4,943	21,805
(ii) Impairment on financial instruments	745	451	354	1,327
(iii) Employee benefits expense	459	377	464	1,566
(iv) Depreciation and amortisation	3	3	7	25
(v) Other expenses	340	353	281	1,436
4) Total expenses	**7,737**	**7,015**	**6,049**	**26,159**
5) Profit before tax (3 - 4)	**15,153**	**(3,427)**	**18,356**	**23,572**
Tax expense				
(a) Current tax	931	620	1,226	3,093
(b) Deferred tax expense/(credit)	1,426	(1,149)	1,587	1,198
(c) Short provision for earlier years	-	(229)	-	(207)
6) Total tax expenses	**2,357**	**(758)**	**2,813**	**4,084**
7) Profit after tax (5 - 6)	**12,796**	**(2,669)**	**15,543**	**19,488**
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
(a) Actuarial gain/(loss) on post retirement benefit plans	3	-	(6)	0
(b) Fair value gain/(loss) of investment held through Fair value through other comprehensive income	3,376	(2,932)	3,228	(297)
(ii) Income tax related to items that will not be reclassified to profit or loss	(483)	419	(460)	42
8) Other comprehensive income	**2,896**	**(2,513)**	**2,762**	**(255)**
Total comprehensive income (after tax) (7 + 8)	**15,692**	**(5,182)**	**18,305**	**19,233**
Paid up equity share capital (Face value of Rs.10 each)	9,080	9,080	8,655	9,080
Basic and Diluted Earning per share (amount in Rs.)	14.09	(2.94)	17.96	21.80

Refer note 7

KANSAL SINGLA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

MOTILAL OSWAL FINVEST LIMITED ★

Motilal Oswal Finvest Limited

Registered Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400 025
Tel: +91-22-4165 6048, Website : https://www.motilaloswalfinvest.com/
CIN: U65100MH2006PLC165469

1) Motilal Oswal Finvest Limited ("MOFL") is a Non-Banking Financial Company registered with the Reserve Bank of India.

2) The above financial information have been reviewed by the Audit Committee and taken on record by the Board of Directors of Motilal Oswal Finvest Limited (the 'Company') at its meeting held on July 20, 2026. The financial information for the quarter ended June 30, 2026 have been reviewed by the Statutory auditors of the Company.

3) The financial results of the Company have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards "IndAS" - 34 - Interim Financial Reporting notified under the Companies (Indian Accounting Standards Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013, Regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), with additional note of Regulation 52(4) of Listing Regulations and other accounting principles generally accepted in India.

4) The Company has consistently applied its significant accounting policies in the preparation of its unaudited financial results during the quarter ended June 30, 2026.

5) The Company does not have operations outside India and hence, there are no reportable geographical segments. The business segment has been considered as the primary segment for disclosure. The primary business of the Company comprises of "Lending" and "Fund based activities". The segment reporting will be included in the consolidated segment disclosure of the Holding Company i.e. Motilal Oswal Financial Services Limited.

6) The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subject to Limited Review.

7) The previous quarter/period/year figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/period/year presentation.

8) The Company does not have investment in any subsidiaries, associates, joint ventures or controlled structure entity during the quarter and thus requirement of the consolidated financial results for the quarter ended June 30, 2026 is not applicable.

9) Pursuant to the provision of Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, to the extent applicable to Non Convertible Debenture (NCD's), the line items as applicable applied to NCD's issued by the company are enclosed in Annexure 1.

10) The results for the quarter ended June 30, 2026 are available on the Company's website https://www.motilaloswalfinvest.com/ and on the stock exchange website www.nseindia.com and www.bseindia.com.

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS

For and on behalf of the Board of
Motilal Oswal Finvest Limited

Harsh Kanaiyalal Joshi
Managing Director and CEO
DIN: 02951058

MOTILAL OSWAL FINVEST LIMITED

Place : Mumbai
Date : July 20, 2026

Motilal Oswal Finvest Limited

Registered Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400 025

Tel: +91-22-4165 6048, Website : https://www.motilaloswalfinvest.com/

CIN: U65100MH2006PLC165469

Annexure I

Disclosure in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 for the quarter ended June 30, 2026.

a) Pursuant to Regulation 54 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we wish to inform that the secured listed redeemable non-convertible debt securities of the Company are Secured through pari passu charges ranging from 1.00 to 1.10 times of the outstanding principal and interest on the debentures on all present & future receivables arising from lending book, other receivables and cash & cash equivalents.

b) During the quarter ended June 30, 2026, there has been no changes in rating, during previous quarter ended March 31, 2026, CRISIL has assigned & reaffirmed its rating on the Non-Convertible Debentures to "CRISIL AA/Positive" and has also reaffirmed its rating on Commercial Paper of the Company to "CRISIL A1+". Further, India Ratings & Research Private Limited, has affirmed the credit rating on Non-Convertible Debentures to IND AA/Positive. Rating on the Commercial Paper of the Company has been affirmed at "IND A1+." ICRA Ltd has reaffirmed its credit rating of PP-MLD [ICRA] AA+ (Stable) on Principal Protected Market Linked Debentures and also assigned and reaffirmed its credit rating of [ICRA] AA+ (Stable) on Non-Convertible Debentures of the company.

c) Financial Ratios:

Sr. No.	Particulars	Ratio
1	Debt - equity ratio[1]	1.39
2	Debt service coverage ratio	0.05
3	Interest service coverage ratio	1.49
4	Outstanding redeemable preference share(quantity)	Nil
5	Outstanding redeemable preference share(Rs in lakh)	Nil
6	Capital redemption reserve (Rs in lakh)	90
7	Debenture redemption reserve (Rs in lakh)	Nil
8	Networth (Rs in lakh)[2]	2,38,394
9	Net profit after tax (Rs in lakh)	12,796
10	Earnings per equity share (Not annualised)	
11	(a)Basic (Rs)	14.09
12	(b) Diluted (Rs)	14.09
13	Current ratio[3]	Not applicable
14	Long term debt to working capital[3]	Not applicable
15	Bad debt to Account receivable ratio[3]	Not applicable
16	Current liability ratio[3]	Not applicable
17	Total debts to total assets[4]	0.57
18	Debtors turnover[3]	Not applicable
19	Inventory turnover[3]	Not applicable
20	Operating margin[3]	Not applicable
21	Net profit margin (%)[5]	55.90%
22	Sector specific equivalent ratio:	
	(i)Capital Ratio (%)[6]	26.12%
	(ii)Gross non performing assets ratio [GNPA] (%)[7]	0.06%
	(iii)Net non performing assets ratio [NNPA] (%)[8]	0.00%
23	Material Deviation, if any, in the use of proceeds from the issue of NCDs	-

Note:

1. Debt-equity ratio = [Debt securities + Borrowings (other than debt securities) / (Net worth - Goodwill)
2. Net worth is calculated as per section 2(57) of Companies Act 2013
3. The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable
4. Total debt to total assets ratio = [Debt securities + Borrowings (other than debt securities)] / Total assets
5. Net profit margin = Net profit after tax / Total income
6. Capital ratio =(Tier 1 Capital + Tier 2 capital)/ Risk weighted assets calculated as per applicable RBI guidelines
7. GNPA = Gross non performing assets / Total loans
8. NNPA = (Gross non performing assets - impairment loss allowance) / (Total loans - impairment loss allowance)

For and on behalf of the Board of
Motilal Oswal Finvest Limited

MOTILAL OSWAL FINVEST LIMITED

Harsh Kanaiyalal Joshi
Managing Director and CEO
DIN: 02951058

Place : Mumbai
Date : July 20, 2026

Annexure- B

KANSAL SINGLA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Statement of Security Cover and Statement of Compliance of Financial Covenants for listed Non-convertible debt securities as at June 30, 2026 under Regulation 54 read with clause (d) of sub regulation (1) of Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Motilal Oswal Finvest Limited
Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400025

1. This Report is issued in accordance with the terms of the master engagement letter dated September 27, 2024 between **Kansal Singla & Associates** ("we" or "us") and **Motilal Oswal Finvest Limited** (the "Company").

2. We are the Statutory Auditors of the Company for the period ended on June 30, 2026 and have been requested by the Company to examine the accompanying i) Statement showing 'Security Cover as per the terms of the Debenture Trust Deed' (the 'Statement-I'), ii) Statement showing 'Compliance with financial Covenants' (the 'Statement-II') and Statement showing 'Compliance with other Covenants' (the 'Statement-III') for listed non-convertible debt securities as at June 30, 2026 (hereinafter Statement-I, Statement-II and Statement-III together referred as the "Statements") which have been prepared by the Company as prescribed by Securities and Exchange Board of India (SEBI) vide circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the quarter ended June 30, 2026 pursuant to the requirements of the Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations") for submission to Beacon Trusteeship Limited (the 'Debenture Trustees').

Management's Responsibility

3. The preparation of the Statements is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered into by and between the Company and the Debenture Trustees ('Trust Deeds') and Information Memorandum.

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS

Auditor's Responsibility

5. Our responsibility is to provide a reasonable assurance as to whether the particulars contained in the aforesaid Statements are in agreement with the unaudited financial results as at and for the quarter ended June 30, 2026 and other relevant records and documents maintained by the Company. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the "SEBI Regulations".

6. We conducted our examination of the Statements in accordance with the Guidance Note on Reports or certificates for Special purposes (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the standards on Auditing specified under Section 143(10) of the Companies Act 2013 in so far as applicable for the purpose of the certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that performs Audits and reviews of Historical information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination as stated above, and according to the information, explanation and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that i) the particulars furnished by the Company in Statement-I relating to the security cover; and ii) the particulars furnished by the Company in the Statement-II related to financial covenants and iii) the particulars furnished by the Company in the Statement-III related to compliance with other covenants are not in agreement with the unaudited financial results as at and for the quarter ended June 30, 2026 and other relevant records and documents maintained by the Company.

Restriction on Use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees and Stock Exchanges in accordance with the SEBI Regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Kansal Singla & Associates**
Chartered Accountants
FRN : 003897N

KANSAL SINGLA & ASSOCIATES * CHARTERED ACCOUNTANTS *

CA Amit Kamal Tibrewala
Partner
Membership No.: 133822
UDIN: 26133822CXYRZH4267
Place: Mumbai
Date: 20th July, 2026

Motilal Oswal Finvest Limited
As at 30 June 2026

Statement - I **30-Jun-26**

a) Security Cover details

Amount Rupees in crore

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I		Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	Assets offered for securing the other debt by the third party / holding Company	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)			Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M + N)
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS											-	-	-	-	-
Property, Plant and Equipment				No	-	-	0.33	-		0.33	-	-	-	-	-
Capital Work-in- Progress				No	-	-		-		-	-	-	-	-	-
Right of Use Assets				No	-	-		-		-	-	-	-	-	-
Goodwill				No	-	-	-	-		-	-	-	-	-	-
Intangible Assets				No	-	-	4	-		4.05	-	-	-	-	-
Derivative Financial Assets				No	-	-	-	-		-					
Intangible Assets under Development				No	-	-		-		-	-	-	-	-	-
Investments			655	No	-	-	1,958	-		2,612.92	-	-	-	-	-
Security Receipts				Yes	44	-				43.75				44	44
Loans				Yes	2,544	423		-		2,966.04		-		2,544	2,544
Inventories				No	-	-		-		-		-		-	-
Trade Receivables				Yes	8	-		-		7.55		-		8	8
Cash and Cash Equivalents				Yes	240	-		-		239.99		-		240	240
Bank Balances other than Cash and Cash Equivalents				Yes		-		-		-		-		-	-
Others (Financial asset)				No		-	0	-		0.24		-		-	-
Others (Non Financial asset)				No			1			0.69				-	-
Current Assets				No	-	-	-			-				-	-
Total		-	**655**		**2,835**	**423**	**1,963**	**-**	**-**	**5,875.55**	-	-	-	**2,835**	**2,835**
LIABILITIES										-					-
Debt securities to which this certificate pertains		-	-	Yes	1,735			-	-	1,735		-		1,735	1,735
Other debt sharing pari-passu charge with above debt			240	Yes	-	400		-	-	640		-	-	-	-
Other Debt			-	No	-	-		-	-	-		-	-	-	-
Subordinated debt			-	No	-	-		-	-	-		-	-	-	-
Borrowings			-	No	-	-		-	-	-		-	-	-	-
Bank		*not to be filled*	-	No	-	-		-	-	-		-	-	-	-
Debt Securities	No Charge As Commercial Paper		-	No	-	-	1,200	-	-	1,200		-	-	-	-
Others			-	No	-	-		-	-	-		-	-	-	-
Trade payables			-	No	-	-		-		-		-	-	-	-
Lease Liabilities		-	-	No	-	-		-	-	-		-	-	-	-
Provisions		-	-	No	-	-		-	-	-		-	-	-	-
Others		-	-	No	-	-		-	-	-		-	-	-	-
Total		-	**240**	-	1,735	400	1,200	-	-	3,575	-	-	-	**1,735**	**1,735**
Cover on Book Value		-	-		**1.63**	**1.68**									
Cover on Market Value					1.63	1.19					-	-		1.63	
	Exclusive Security Cover Ratio		No		Pari-Passu Security Cover Ratio	1.63									

Motilal Oswal Finvest Limited
As at 30 June 2026
Statement - I (continued)
b) ISIN wise details

(Amount Rs. crores)

Sr. No	ISIN	Facility	Type of Charge (Pari passu/ exclusive)	Issue Date	Maturity Date	Issued Amount	Amount Inlcuding Prem. If any	Principal Outstanding Amount As on 30-06-2026	Coupon / (XIRR)	Accrued Interest if any for Security	Amount Inlcuding Accrued Int if any for security cover	Cover Required	Security Required (Rs. Crores)
1	INE01WN07086	Secured NCD	Pari Passu	24-08-2023	24-08-2026	11.70	11.70	11.70	8.80%	0.88	12.58	1.00	12.58
2	INE01WN07102	Secured NCD		18-09-2023	16-09-2033	60.00	60.00	60.00	9.30%	4.39	64.39	1.10	70.83
3	INE01WN07110	Secured NCD		14-02-2024	14-02-2034	50.00	50.00	50.00	9.20%	1.74	51.74	1.05	54.33
4	INE01WN07128	Secured NCD		10-09-2025	10-09-2027	1,200.00	1,203.36	1,200.00	8.80%	85.06	1,288.42	1.00	1,288.42
5	INE01WN07136	Secured NCD		30-10-2025	29-10-2027	300.00	300.66	300.00	8.75%	17.55	318.21	1.00	318.21
Total						1,621.70	1,625.72	1,621.70			1,735.33		1,744.36

* Sanctioned Amount is equal to amount raised for respective ISIN

** Assets allocated include security cover to be provided for accrued interest too wherever applicable and as per respective term sheets

For and on behalf of
Motilal Oswal Finvest Limited

Harsh Joshi
Managing Director & CEO
DIN: 02951058
July 20, 2026

MOTILAL OSWAL FINVEST LIMITED

In terms of our certificate of even date
For KANSAL SINGLA & ASSOCIATES
Chartered Accountants
Firm's Registration No. : 003897N

CA Amit Kamal Tibrewala
Partner
Membership No.: 133822
July 20, 2026

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS

Motilal Oswal Finvest Limited
As at June 30, 2026

Statement - II

Statement of Compliance of Financial Covenants for Non-Convertible debt securities

No.	ISIN	Covenants	Management Response
1	INE01WN07086	1. Capital Adequacy Ratio to be maintained above 15% (Fifteen per cent). "Capital Adequacy Ratio" means the ratio of capital adequacy to be maintained accordance with the guidelines issued by The Reserve Bank of India from time to time.	Complied
2	INE01WN07102	1. Capital Adequacy Ratio to be maintained above 15% (fifteen per cent) or as stipulated by RBI guidelines from time to time. "Capital Adequacy Ratio" means the ratio of capital adequacy to be maintained accordance with the guidelines issued by The Reserve Bank of India from time to time. 2. The Issuer to have "Motilal Oswal" in the name of the Company 3. Shareholding of MOFSL and MOFSL Group directly or indirectly in MOFL to remain at least 95% on fully diluted basis. 4. In the event credit rating falls to "A" (pronounced "A") by CRISIL or any other rating agency(ies), would result in breach of Financial Covenant 5. The Leverage of MOFL not exceed 5 times Leverage is defined as Financial Indebtedness of MOFL divide by Net Worth of MOFL. 6. Net NPA (Net Stage 3) shall not exceed 3.00% (three per cent) of the total loan assets of the company. Net Stage 3 will have the same definition as prescribed by The Reserve Bank of India from time to time.	Complied
3	INE01WN07110	1. Capital Adequacy Ratio to be maintained above 15% (fifteen per cent) or as stipulated by RBI guidelines from time to time. "Capital Adequacy Ratio" means the ratio of capital adequacy to be maintained accordance with the guidelines issued by The Reserve Bank of India from time to time. 2. The Issuer to have "Motilal Oswal" in the name of the Company 3. Shareholding of MOFSL and MOFSL Group directly or indirectly in MOFL to remain at least 80% on fully diluted basis. 4. In the event credit rating falls to "A-" (pronounced "A-") by CRISIL or any other rating agency(ies), would result in breach of Financial Covenant. 5. The Leverage of MOFL not exceed 6 times Leverage is defined as Financial Indebtedness of MOFL divide by Net Worth of MOFL. 6. Net NPA (Net Stage 3) shall not exceed 4.00% (three per cent) of the total loan assets of the company. Net Stage 3 will have the same definition as prescribed by The Reserve Bank of India from time to time.	Complied
4	INE01WN07128	Following would result in breach of Financial Covenant - 1. Long-term rating of the Debentures/Issuer is downgraded to A- or below or the Issuer is assigned a long-term rating of A- or below by any rating agency. 2. Motilal Oswal Group directly or indirectly failing to maintain at least 95% of the cumulative voting shareholding or failing to retain management control of the Issuer. 3. Tier I Capital Adequacy Ratio of falls below 15% (fifteen per cent). 4. In the event the ratio of gross external borrowings to Tangible Net worth exceeds 2.5:1 (Two and half to one) at any point of time. 5. If GNPA (higher of RBI or Ind AS) exceeds 3%. 6. Consolidated external borrowings to Tangible Net worth of the Motilal Oswal Group to not exceed 3:1. 7. Current promoters of Motilal Oswal Financial Services Limited to maintain atleast 51% shareholding in Motilal Oswal Financial Services Limited and retain management control.	Complied
5	INE01WN07136	Following would result in breach of Financial Covenant - 1. Long-term rating of the Debentures/Issuer is downgraded to A- or below or the Issuer is assigned a long-term rating of A- or below by any rating agency. 2. Motilal Oswal Group directly or indirectly failing to maintain at least 95% of the cumulative voting shareholding or failing to retain management control of the Issuer. 3. Tier I Capital Adequacy Ratio of falls below 15% (fifteen per cent). 4. In the event the ratio of gross external borrowings to Tangible Net worth exceeds 2.5:1 (Two and half to one) at any point of time. 5. If GNPA (higher of RBI or Ind AS) exceeds 3%. 6. Consolidated external borrowings to Tangible Net worth of the Motilal Oswal Group to not exceed 3:1. 7. Current promoters of Motilal Oswal Financial Services Limited to maintain atleast 51% shareholding in Motilal Oswal Financial Services Limited and retain management control.	Complied

For and on behalf of
Motilal Oswal Finvest Limited

MOTILAL OSWAL FINVEST LIMITED

Harsh Joshi
Managing Director & CEO
DIN: 02954058
July 20, 2026

In terms of our certificate of even date
For KANSAL SINGLA & ASSOCIATES
Chartered Accountants
Firm's Registration No. : 003897N

CA Amit Kamal Tibrewala
Partner
Membership No.: 133822
July 20, 2026

KANSAL SINGLA & ASSOCIATES CHARTERED ACCOUNTANTS

Statement III - Compliance with others Covenants for listed Non Convertible Debentures as on June 30, 2026		
Category	**Sub-type**	**Covenant**
Accounts/funds/reserves maintained	Recovery Expense Fund (REF)	Complied
Affirmative	Security Cover as per terms of Issue	Complied
	Title of Security/Asset - Creation of charge	Complied
Affirmative or restrictive	Credit Rating	Complied
Financial	Payment of Interest on due dates	Complied
	Payment of Principal on due dates	Complied

KANSAL SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS

For and on behalf of
Motilal Oswal Finvest Limited

Harsh Joshi
Managing Director & CEO
DIN: 02951058

MOTILAL OSWAL FINVEST LIMITED

Date: July 20, 2026