

Date: 18/11/2024

To,
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra, Mumbai- 400051.

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Stock Symbol: MOS

Dear Sir/Madam,

Pursuant to Regulation 30, read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a Press Release dated November 18, 2024, regarding the collaboration between Samvridhhi Inclusive Growth Network Private Limited (Subsidiary of MOS Utility Limited) and Central Bank of India. Under this collaboration, the company will deliver financial inclusion services via the CSP/BC model. This partnership aims to extend banking services to underserved communities, promoting greater financial accessibility across the country.

You are requested to kindly take the information on your record.

Thanking You,

For MOS Utility Limited

Mansi Bhatt
Company Secretary & Compliance Officer
Membership No. A70589
Encl: A/a

MOS Utility Limited

12th floor First Avenue, Goregaon - Mulund Link Rd, Malad West, Mumbai, Maharashtra 400064

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CIN NO: L6600MH2009PLC194380



"Redefining Banking Access: MOS Utility and Central Bank of India Partner to Expand Business Correspondents Footprints"

Mumbai, 18th November 2024 – MOS Utility Limited (further referred to as "MOS") through its subsidiary **Samvridhhi Inclusive Growth Network Private Limited**, is pleased to announce the formalization of a service agreement with **Central Bank of India**, a public sector bank established under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. The bank's central office is located at **Chander Mukhi, Nariman Point, Mumbai – 400 021**, with its **Financial Inclusion Cell** housed in the **Social Banking Department** at the bank's Mumbai Main Office, **Fort, M.G. Road, Mumbai - 400023**.

MOS through its subsidiary, Samvridhhi Inclusive Growth Network Private Limited, which holds multiple banking mandates across India with various Banks, MOS through Samvridhhi will collaborate with the Central Bank of India to deliver financial inclusion services via the CSP/BC model. This partnership aims to extend banking services to underserved communities, promoting greater financial accessibility across the country.

One of the key benefits of the **Business Correspondent (BC) model** is its ability to promote financial inclusion by extending banking services to underserved populations, including rural communities, low-income households, and women, who have historically been excluded from the formal financial system.

Leveraging deep expertise and strategic partnerships with leading industry players across India, MOS is a versatile conglomerate offering a comprehensive range of services, including digital banking solutions, travel, utilities, insurance, and much more, all designed to meet the evolving needs of businesses and individuals alike.

MOS has established an extensive and well-coordinated network of **Team BCs** across more than 25 states, creating a vast infrastructure that will have a significant impact in reaching the last-mile consumer. Today's announcement marks a pivotal step in providing access to essential banking services, even in the most remote areas, thereby reducing the need for individuals to

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travel to physical bank branches. Additionally, this initiative offers a wide range of digital banking services that may not be locally available, empowering underserved communities with seamless and convenient financial Inclusion solutions.

Business Correspondents (BCs) will play a key role in helping villagers open bank accounts and access essential banking services. They earn a commission from the bank for each new account opened, every transaction processed, and each loan application facilitated. Equipped with a mobile device, the Business Correspondent assists villagers with various banking transactions, such as deposits, withdrawals from savings accounts, and loan processing. The villager provides a thumb impression or electronic signature, ensuring secure and seamless transactions, allowing them to access their funds conveniently without having to travel to a bank branch.

MOS will provide services to the citizens of India under the specifications of work, conduct, requirement, standards, and operating procedures mentioned in the Agreement. The Agreement will be valid for a period of 5 years from the signing of the Agreement and may be extended on terms and conditions mutually agreed by both parties. The new business agreement is also expected to have a positive impact on the revenue and profitability of MOS Utility Limited.

Chirag Shah, Founder and Chairman of MOS, shared his excitement about the partnership, saying, "At MOS, we are committed to harnessing the power of technology to overcome barriers and expand access to financial services for underserved communities. Our collaboration with the Central Bank of India is a perfect alignment with our mission to foster socio-economic empowerment through innovative fintech solutions."

Ravi Ruparelia, Managing Director of MOS, highlighted the transformative power of the Business Correspondent (BC) model in reaching marginalized communities. "The BC model allows us to bridge the gap between traditional banking services and the unbanked, especially in rural areas. We are committed to providing seamless access to banking services, driving financial inclusion, and empowering underserved populations."

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Mr. Jignesh Juthani, CEO of MOS, emphasized the importance of the agreement in broadening the company's reach and driving revenue growth. "This strategic partnership with the Central Bank of India reinforces our commitment to delivering valuable services to the citizens of India. By adhering to the highest standards of service and operational excellence outlined in the agreement, we are not only positioned to positively impact the lives of millions but also to drive the long-term profitability of MOS Utility Limited."

Mr. Cherian Arattuculam, Director at Samvridhhi Inclusive Growth Network Private Limited, expressed his views on the partnership, saying, "This collaboration with the Central Bank of India is a major step forward in our mission to promote financial inclusion. By leveraging our extensive network and the bank's resources, we aim to bring essential banking services to underserved communities, creating new opportunities for economic empowerment and growth. This alliance is a testament to our shared vision of making financial services accessible to all."

The agreement, valid for a period of 5 years with provisions for extension, is expected to unlock new opportunities for MOS in the burgeoning fintech landscape of India. Through a combination of cutting-edge technology, robust infrastructure, and unwavering commitment, MOS Utility Limited is poised to redefine the financial services landscape and empower communities across India

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For media inquiries, please contact:

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Email ID: satyendra@mos-world.com

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