

Sr. No.:- SERIES M-3/F.Y.20/F.Y.22

Private & Confidential – Not For Circulation

**MOTILAL OSWAL HOME FINANCE LIMITED**  
Corporate Identity Number: U65923MH2013PLC248741  
Date of Incorporation: October 1, 2013

A Public Limited Company incorporated under the Companies Act, 1956  
Registered Office Corporate Office: Motilal Oswal Tower, Rahimtullah Sayani Road,  
Opposite Parel ST Depot, Prabhadevi, Mumbai- 400025  
Tel: (022) 3980 4200 Fax: (022) 66217302  
Website: [www.motilaloswalhf.com](http://www.motilaloswalhf.com)  
Contact Person: Sanjay Chaturvedi  
E-mail: [hf.treasury@motilaloswal.com](mailto:hf.treasury@motilaloswal.com)

#### SHELF DISCLOSURE DOCUMENT/INFORMATION MEMORANDUM

Shelf Disclosure Document by Motilal Oswal Home Finance Limited (The “Company” or the “Issuer”) of 2000 (Two Thousand ) Secured, Redeemable, Rated, Listed, Principal Protected Non-Convertible Market Linked Debentures (the “Debentures”) of the face value of Rs. 1,000,000/- (Rupees Ten Lakh only) each, the Issuer reserving the right to increase or alter the Issue Size amounting to Rs. 200 Crores (Rupees Two Hundred Crores Only) on Private Placement Basis (the “Issue”) herein referred to as Series “M-3/F.Y.20/F.Y.22” to be issued in one or more tranches.

The offer is being made pursuant to the provisions of the Securities and Exchange Board of India (“SEBI”) (Issue and Listing of Debt Securities) Regulations, 2008 (the “SEBI Debt Listing Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Housing Finance Companies Issuance of Non-Convertible Debentures on private placement basis (NHB) Directions issued by the National Housing Bank (“NHB”) guidelines vide Notification No. NHB.HFC.NCD-DIR.1/CMD/2014 (“NHB Directions”), the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended.

#### ISSUE PROGRAMME

ISSUE OPENING DATE: As per Term Sheet

ISSUE CLOSING DATE: As per Term Sheet

DEEMED DATE OF ALLOTMENT: As per Term Sheet

## COMPANY'S ABSOLUTE RESPONSIBILITY

The Company having made all reasonable inquiries, accepts responsibility for and confirms that the information contained in this Offer Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

## CREDIT RATING(S)

As per Term Sheet

## LISTING

The Debentures offered under this private placement are proposed to be listed on the Wholesale Debt Market (WDM) segment of BSE Limited. Listing will be done as per the SEBI Debt Listing Regulations and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

## GENERAL RISKS

Prospective investors should consult their own legal, regulatory, tax, financial and/or accounting advisors about risks associated with an investment in such Debentures and the suitability of investing in such Debentures in light of their particular circumstances.

Investment in these Debentures involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment if the Debentures are not held till or for any reason have to be sold or redeemed before the Redemption Date (as defined below). Potential investors are advised to read this Offer Document carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of the Company and the Offer including the risks involved. The Debentures have not been recommended or approved by the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. The Offer Document has not been submitted, cleared or approved by SEBI. It should be clearly understood that the Company is solely responsible for the correctness, adequacy and disclosure of all relevant information herein.

## DISCLAIMER

This Offer Document is neither a prospectus nor a statement in lieu of prospectus. The Debentures are to be listed on WDM segment of BSE. The Offer Document does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public in general. Apart from this OFFER DOCUMENT, no OFFER DOCUMENT OR prospectus has been prepared in connection with the offering of this issue or in relation to the company nor is such a prospectus required to be registered under the applicable laws. Accordingly, this OFFER DOCUMENT has neither been delivered for registration nor is it intended to be registered.

This OFFER DOCUMENT has been prepared to provide general information about the Company and other terms and conditions including the nature of the Debentures, to potential investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Offer Document does not purport to contain all the information that any potential investor may require. Neither this Offer Document nor any other information supplied in connection with the debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Offer Document should not consider such receipt a recommendation to purchase any debentures. Each investor contemplating the purchase of any debentures should make its own independent investigation of the financial condition and affairs of the company, and its own appraisal of the creditworthiness of the company. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the debentures and should possess the appropriate resources to analyse such investment and the suitability of such investment to such investor's particular circumstances. It is the responsibility of potential investors to also ensure that they will sell these debentures in strict accordance with the terms and conditions of this Offer Document and other applicable laws, so that the sale does not constitute an offer to the public within the meaning of the Companies Act, 2013. None of the intermediaries or their agents or advisors associated with this issue undertake to review the financial condition or affairs of the company or the factors affecting the debentures during the life of the arrangements contemplated by this Offer Document or have any responsibility to advise any investor or potential investor in the debentures of any information available with or subsequently coming to the attention of the intermediaries, agents or advisors.

No person has been authorized to give any information or to make any representation not contained in this Offer Document or in any material made available by the company to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the company. The intermediaries and their agents or advisors associated with this Offer Document have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by any such intermediary, agent or advisor as to the accuracy or completeness of the information contained in this Offer Document or any other information provided by the company. Accordingly, all such intermediaries, agents or advisors associated with this issue shall have no liability in relation to the information contained in this Offer Document or any other information provided by the company in connection with this issue.

The contents of this Offer Document are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

The person to whom a copy of this Offer Document is sent is alone entitled to apply for the debentures. No invitation is being made to any persons other than those to whom application forms along with this Offer Document have been sent. Any application by a person to whom the Offer Document and/or the application form has not been sent by the company shall be rejected without assigning any reason.

The person who is in receipt of this Offer Document shall maintain utmost confidentiality regarding the contents of this Offer Document and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding its contents, without the prior written consent of the company.

Each person receiving this offer document acknowledges that:

Such person has been afforded an opportunity to request and to review and has received all additional

information considered by an individual to be necessary; and

To verify the accuracy of or to supplement the information herein; and

To understand the nature of the debentures and the risks involved in investing in them including for any reason having to sell them or be made to redeem them before final redemption date; and

Such person has not relied on any intermediary or agent or advisory or underwriter that may be associated with issuance of the debentures in connection with its investigation of the accuracy of such information or its investment decision.

The Company does not undertake to update the Offer Document to reflect subsequent events after the date of the Offer Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Company. Neither the delivery of this Offer Document nor any sale of debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Company since the date hereof.

This Offer Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the debentures or the distribution of this Offer Document in any jurisdiction where such action is required. The distribution of this Offer Document and the offering and sale of the Debentures may be restricted by law in certain jurisdictions. Persons into whose possession this Offer Document comes are required to inform themselves about and to observe any such restrictions.

The Offer Document is made available to investors in this series on the strict understanding that it is confidential.

The Issuer confirms that all necessary disclosures have been made in the Offer Document including but not limited to statutory and other regulatory disclosures. Investors should carefully read and note the contents of the Information Offer document. Each prospective investor should make its own independent assessment of the merit of the investment in Debentures and the Issuer Company. Prospective investor should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyse such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.

The Trustees, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid/invested by investors for the debentures/Bonds.

## DISCLAIMER STATEMENT FROM THE COMPANY

The Company accepts no responsibility for statements made other than in this OFFER DOCUMENT or any other material expressly stated to be issued by or at the instance of the Company in connection with the issue of this series of Debentures and that anyone placing reliance on any other source of information would be doing so at their/its own risk.

## ELIGIBILITY OF THE COMPANY TO COME OUT WITH THE ISSUE

The Company and its directors have not been prohibited from accessing the capital market under any order or directions passed by SEBI. The issue of the Debentures comprised in the Issue and described under this Offer Document has been authorised by the Issuer through resolutions passed by Board of Directors of the Issuer on May 10, 2019 and the Memorandum and Articles of Association of the Company. Pursuant to the resolution passed by the Company's shareholders at AGM dated May 25, 2017 in accordance with provisions of the Companies Act, 2013, the Company has been authorised to borrow, upon such terms and conditions as the Board may think fit for amounts up to Rs. 12500 Crores (Rupees Twelve Thousand Five Hundred Crores only). The present issue of Debentures in terms of this Offer Document is within the overall powers of the Board as per the above shareholder resolution(s).

## ISSUE OF DEBENTURES IN DEMATERIALISED FORM

Pursuant to Regulation 20(1) (c) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, the Issuer has made arrangements with the Depository for the issue of the Debentures in dematerialised form. The Issuer shall take necessary steps to credit the Debentures allotted to the Designated Account of the Debenture holder. The Issuer will allot the Debentures to the Debenture holders within two working days from the Deemed Date of Allotment.

## As per SEBI (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2019

Where an issuer fails to execute the trust deed within the period specified in the sub-regulation (1) of Regulation 15, without prejudice to any liability arising on account of violation of the provisions of the Act and these Regulations, the issuer shall also pay interest of at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed.

## DEBENTURE TRUSTEE

As per Term Sheet

## REGISTRAR TO THE ISSUE

LINK INTIME INDIA PVT LIMITED  
C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078  
Phone: +91 22 49186000 | Extn: 2470 Fax +91 22 49186060  
Email ID :vinayak.bendal@linkintime.co.in

## TABLE OF CONTENTS

- 1: DEFINITIONS AND ABBREVIATIONS**
- 2: RISK FACTORS**
- 3: PART A: ISSUER INFORMATION**
- 4: PART B: TERM SHEET**
- 5: PAS 4**

## DEFINITIONS/ ABBREVIATIONS/ TERMS USED

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Offer Document.

Allot/Allotment/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue.
Application Form	The form used by the recipient of this Disclosure Document and/or the Private Placement Offer Letter, to apply for subscription to the Debentures.
Approved Instructions	Means the written instructions from the Majority Debenture Holders or from authorised signatories on behalf of the Majority Debenture Holders.
Arranger / Sole Arranger	-
Articles of Association	The Articles of Association of the Company
Issuer/ Company	Motilal Oswal Home Finance Limited
Board/Board of Directors	The Board of Directors of the Issuer
Business Day	Shall mean a day (other than a public holiday, a Saturday or a Sunday) on which banks are normally open for business in Mumbai
CDSL	Central Depository Services (India) Limited
Rating Agency	As per Term Sheet
Debentures / NCDs/ Non-Convertible Debentures/ Offer	2000 (Two Thousand Only) Secured, Redeemable, Rated, Listed, Principal Protected Non-Convertible Market Linked Debentures bearing a face value of Rs. 1,000,000/- (Rupees Ten Lakhs only) each, aggregating to Rs.200,00,00,000/- (Rupees Two Hundred Crores only).
Debenture Holders / Investors	The holders of the Debentures issued by the Issuer and shall include the registered transferees of the Debentures from time to time.
Deemed Date of Allotment	As per Term Sheet
Debenture Certificate	Certificate issued in registered form by the Company to the Debenture Holder in terms of the Debenture Trust Deed, evidencing ownership of the Debentures.
Debenture Holders	Persons who are for the time being holders of the Debentures and whose names are last-mentioned in the Debentures/ Debenture Register and shall include Beneficiaries.
Debenture Register	The Register of Debenture Holders maintained by the Company and/or the Registrar and Transfer Agent.
Debenture Trustee	A debenture trustee means a trustee of a trust deed for securing any issue of debentures of a body corporate.
Debenture Trust Agreement	Agreement to be executed by and between the Debenture Trustee and the Company for the purposes of appointment of the Debenture Trustee to act as debenture trustee in connection with the issuance of the Debentures.
Debt	Means at any time all the amounts payable by the Company to the Secured Parties, pursuant to the terms of the Transaction Documents,

	<p>including the following amounts:</p> <p>(a) the principal amount of the Debentures and the Interest (including Default Interest) thereon;</p> <p>(b) all other moneys, debts and liabilities of the Company, including indemnities, liquidated damages, costs, charges, expenses and fees and interest incurred under, arising out of or in connection with the Transaction Documents (to which it is a party);</p> <p>(c) any and all sums expended by the Debenture Holders, or the Trustee on their behalf, or by any other person in order to preserve any Security Interest; and</p> <p>(d) any and all costs, expenses, fees and duties for the enforcement and collection of any amounts due under the Transaction Documents (to which it is a party), including expenses of preservation, enforcement and realisation of the Security Interest and costs and expenses hereto.</p>
Demat	Refers to dematerialized securities which are securities that are in electronic form, and not in physical form, with the entries noted by the Depository.
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository	A Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time.
Depository Participant / DP	A depository participant as defined under the Depositories Act
Director(s)	Director(s) of the Issuer.
Disclosure Document / Information Memorandum	This document which sets out the information regarding the Debentures being issued on a private placement basis.
DP ID	Depository Participant Identification Number.
Due Date	Any date on which the holders of the Debentures are entitled to any payments, whether on maturity or upon exercise of the option to redeem the Debentures prior to the scheduled Maturity Date.
EFT	Electronic Fund Transfer
Financial Indebtedness	<p>Means any indebtedness for or in respect of:</p> <p>(a) moneys borrowed;</p> <p>(b) any amount raised by acceptance under any acceptance credit, bill acceptance or bill endorsement facility or dematerialized equivalent;</p> <p>(c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any</p>

	<p>similar instrument including but not limited to foreign currency convertible bonds;</p> <p>(d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the GAAP, be treated as a finance or capital lease;</p> <p>(e) receivables sold or discounted (excluding any receivables sold on a non-recourse basis, but including any first loss or second loss credit enhancement provided for such receivables);</p> <p>(f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;</p> <p>(g) deferred purchase price of property, goods or services (other than payables incurred in the ordinary course of Business);</p> <p>(h) any conditional sale or other title retention agreement with respect to property acquired (even though the rights and remedies of the seller or the bank under such title retention agreement in the event of default are limited to repossession or sale of such property);</p> <p>(i) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price including any credit support arrangement in respect thereof (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);</p> <p>(j) shares which are expressed to be redeemable or any shares or instruments convertible into shares or any shares or other securities which are otherwise the subject of a put option or any form of guarantee;</p> <p>(k) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or a financial institution; and</p> <p>(l) the amount of any liability in respect of any guarantee or indemnity or put option for any of the items referred to in paragraphs (a) to (k) above.</p>
Financial Year/ FY	Twelve months period commencing from April 1 of a particular calendar year and ending on March 31 of the subsequent calendar year
GAAP	Generally Accepted Accounting Principles
HFC	Housing Finance Company
Issue	Private Placement of the Secured, Redeemable, Rated, Listed,

	Principal Protected Non-Convertible Market Linked Debentures
Issue Opening Date	As per Term Sheet
Issue Closing Date	As per Term Sheet
Letter of Allotment	Letter addressed by or on behalf of the Company to an Investor stating therein, inter-alia, that the Investor's Application has been accepted for allotment for the number for allotment for the number of Debentures mentioned in such advice and the application money paid by it has been accordingly adjusted towards payment of the allotment money on the number of Debentures being allotted to it.
Majority Debenture Holders	Debenture Holders whose participation or share in the principal amount(s) outstanding with respect to the Debentures aggregate to more than 51% (Fifty One per cent) of the value of the nominal amount of the Debentures for the time being outstanding.
Maturity Date	As per Term Sheet
Material Adverse Effect	As per Term Sheet
MOFSL	Motilal Oswal Financial Services Limited
N.A	Not Applicable.
NCD	Non-Convertible Debentures
NHB	National Housing Bank
NSDL	National Securities Depository Limited.
PAN	Permanent Account Number.
Private Placement Offer Letter	Shall mean the offer letter prepared in compliance with Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.
RBI	Reserve Bank of India.
Rating Agency	As per Term Sheet
Record Date	The date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 3 (Three) Business days prior to any Due Date.
R&T Agent	Registrar and Transfer Agent to the Issue, in this case being Link Intime India Pvt Limited
ROC	Registrar of Companies
Rs. / INR	Indian National Rupee
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).
SEBI Debt Listing Regulations	The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008 issued by SEBI, as amended from time to time.
Security	The security for the Debentures as specified in Annexure I.
TDS	Tax Deducted at Source.

The Companies Act/ the Act	The Companies Act, 1956 (“1956 Act”), or where applicable, the notified provisions of the Companies Act, 2013 (“2013 Act”).
TDS	Tax Deducted at Source
Terms & Conditions	Shall mean the terms and conditions pertaining to the Issue as outlined in the Transaction Documents
Transaction Documents	Shall mean the documents executed or to be executed in relation to the issuance of the Debentures.
WDM	Wholesale Debt Market.

## MANAGEMENT’S PERCEPTION OF RISK FACTORS

### INTERNAL/EXTERNAL RISK FACTORS

An investment in Non-Convertible debentures (NCDs) involves a certain degree of risk. You should carefully consider all the information contained in Disclosure Documents, including the risks and uncertainties described below, before making an investment decision. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the NCDs. The following risk factors are determined on the basis of their materiality. In determining the materiality of risk factors, we have considered risks which may not be material individually but may be material when considered collectively, which may have a qualitative impact though not quantitative, which may not be material at present but may have a material impact in the future. Additional risks, which are currently unknown or now deemed immaterial, if materialize, may in the future have a material adverse effect on our business, financial condition and results of operations. The market prices of the NCDs could decline due to such risks. Our results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including events described below and elsewhere in this Offer Document.

Note: Unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below:

### INTERNAL RISK FACTORS

#### (a) Credit Risk

The Company carries the risk of default by borrowers and other counterparties.

Management Perception: Any lending and investment activity is exposed to credit risk arising from the risk

of repayment default by the borrowers and counterparties. The Company has institutionalised a systematic credit evaluation process monitoring the performance of its asset portfolio on a regular and continual basis to detect any material development, and also constantly evaluates the changes and developments in sectors to which it has substantial exposure. The Company also undertakes a periodic review of its entire asset portfolio with a view to determine the portfolio valuation, identify potential areas of action and devise appropriate strategies thereon. The Company follows a conservative provisioning and write-off policy, which is in line with what is prescribed by the RBI.

#### (b) Contingent Liabilities

The Company's contingent liabilities (if any) could adversely affect its financial condition.

#### (c) Non-Performing Assets (NPA)

If the level of NPAs in the Company's portfolio were to increase, its business would suffer.

Management Perception: MOHFL is fully complying with the NHB Guidelines/Directives in connection with provisioning norms. The Company believes that its overall financial profile, capitalization levels and risk management systems provide significant risk mitigation.

#### (d) Interest Rate Risk

The Company's business is largely dependent on interest income from its operations.

Management Perception: The Company is exposed to interest rate risk principally as a result of lending to customers at interest rates and in amounts and for periods, which may differ from its funding sources (institutional/bank borrowings and debt offerings). The Company seeks to match its interest rate positions to minimize interest rate risk.

Despite these efforts, there can be no assurance that significant interest rate movements will not have an effect on its results of operations. Interest rates are highly sensitive to many factors beyond its control, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. Due to these factors, interest rates in India have historically experienced a relatively high degree of volatility.

#### (e) Access to Capital Markets and Commercial Borrowings

The Company's growth will depend on its continued ability to access funds at competitive rates.

Management Perception: With the growth of its business, the Company is increasingly reliant on funding from the debt capital markets and commercial borrowings. The market for such funds is competitive and its ability to obtain funds at competitive rates will depend on various factors, including its ability to maintain its credit ratings. If the Company was unable to access funds at an effective cost that is comparable to or lower than its competitors, the Company may not be able to offer competitive interest rates for its loans. This may adversely impact its business, its future financial performance. The value of its collateral may decrease or the Company may experience delays in enforcing its collateral when its customers default on their obligations, which may result in failure to recover the expected value of collateral and adversely affect its financial performance.

## EXTERNAL RISK FACTORS

(a) Material changes in Regulations to which the Company is subject could cause the Company's business to suffer

Management Perception: HFCs in India are subject to detailed supervision and regulation by the NHB. The Company is subject generally to changes in Indian law, as well as to changes in Government regulations and policies and accounting principles. The NHB also requires the Company to make provisions in respect of NPAs. The provision made is equal to or higher than that prescribed under the prudential norms. Any changes in the regulatory framework affecting HFCs including the provisioning for NPAs or capital adequacy requirements could adversely affect the profitability of the Company or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

(b) Risk of competition in lending and resource raising could cause the Company's business to suffer

Management Perception: Despite increasing competition, the Company has trying to establish a strong presence in the HFC business in India. MOHFL offers a gamut of financial products and services catering customers. The management believes that the Company's brand equity, reach and strategic alliances along with its resource base and Motilal Oswal Group Company backing would provide the necessary strength to perform well in a competitive market.

(c) A slowdown in economic growth in India could cause the Company's business to suffer

Management Perception: The Company's performance and the quality and growth of its assets are necessarily dependent on the health of the overall Indian economy. A slowdown in the Indian economy could adversely affect its business, including its ability to grow its asset portfolio, the quality of its assets, and its ability to implement its strategy. India's economy could be adversely affected by a general rise in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or general down trend in the economy.

(d) Political instability or changes in the Government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally, which could impact the Company's financial results and prospects.

Management Perception: Political instability could arise due to several reasons. Any political instability in the country could impact our business.

The role of the Indian Central and State Government in the Indian economy has remained significant over the years. There can be no assurance that these liberalization policies will continue in the future. The rate of economic liberalization could change, and specific laws and policies affecting financial services companies, foreign investment, currency exchange rates and other matters affecting investments in Indian companies could change as well. A significant change in India's economic liberalization and deregulation policies could disrupt business and economic conditions in India, thus affecting our business.

(e) Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and the Company's business

Management Perception: Terrorist attacks and other acts of violence or war may negatively affect the

Indian markets and may also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence. In addition, adverse social, economic and political events in India could have a negative impact on the Company. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on the Company's business.

Notes to Risk Factors:

Save, as stated elsewhere in this Offer Document, since the date of publishing audited financial accounts contained in this Offer Document:

No material developments have taken place that are likely to materially affect the performance or prospects of the Company; and

DISCLOSURES UNDER SCHEDULE I OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AND FORM PAS-4, EACH AS AMENDED

## PART A ISSUER INFORMATION

### I. Name and Address of Registered Office of the Issuer and intermediaries:

#### Name and Address of Registered Office of the Issuer

Name:	<b>Motilal Oswal Home Finance Limited.</b>
Registered Office of Issuer:	Motilal Oswal Tower, Rahimtullah, Sayani Road ,Opposite Parel ST Depot, Prabhadevi, Mumbai- 400025
Corporate Office of Issuer:	Motilal Oswal Tower, Rahimtullah, Sayani Road ,Opposite Parel ST Depot, Prabhadevi, Mumbai- 400025
Date of Incorporation of Issuer:	October 1, 2013
Compliance/Nodal Officer of Issuer:	<b>Ms.Shivani Chouhan</b> <b>Company Secretary &amp; Compliance Officer</b> Motilal Oswal Tower, Rahimtullah, Sayani Road ,Opposite Parel ST Depot, Prabhadevi, Mumbai- 400025 E-mail:hf.treasury@motilaloswal.com Phone No.: 7045470714
Corporate Identification Number:	U65923MH2013PLC248741
Phone No.:	+91 022 38462408
Contact Person:	<b>Mr Sanjay Chaturvedi</b>
Email:	<b>hf.treasury@motilaloswal.com</b>
Website of Issuer:	<b>www.motilaloswalhf.com</b>
Trustee to the Issue:	As per Term Sheet
Registrar to the Issue:	Link Intime India Pvt Limited, Attn: Mr. Ganesh Jadhav, mumbai@linkintime.co.in, [022-49186000] C-13, Pannalal Silk Mills Compound,L.B.S. Marg, Bhandup (West), Mumbai 400 078
Credit Rating Agency of the Issue:	As per Term Sheet
Auditors of the Issuer:	B S R & Co LLP, Chartered Accountants Attn: Mr. Mehul Ghedia mehulghedia@bsraffiliates.com, First Floor, Lodha excelus Apollo Mills Compound N M Joshi Marg Mahalaxmi, Mumbai 400011 022 39896000

## II. Brief summary of the business /activities of the Company and its line of business:

### Overview and Corporate Structure

Motilal Oswal Home Finance Limited (“MOHFL”) is a subsidiary of Motilal Oswal Financial Services Limited (“MOFSL”). MOFSL is a well-diversified, financial services company focused on wealth creation for all its customers, such as institutional, corporate, HNI and retail. Its services and product offerings include wealth management, retail broking and distribution, institutional broking, asset management, investment banking, private equity, commodity broking and principal strategies. MOFSL has strong research capabilities, which enables them to identify market trends and stocks with high growth potential, facilitating clients to take well- informed and timely decisions.

MOHFL is registered under the Companies Act, 1956 and received its certificate of incorporation from the registrar of companies, Mumbai, Maharashtra on 01/10/2013 and has also received certificate of Registration from The National Housing Bank (NHB) under section 29A of the National Housing Bank Act, 1987 as a Housing Finance Institution under section 29A of the National Housing Bank Act, 1987 vide Certificate of Registration No. 05.0111.14 dated May 19, 2014.

The Company’s vision is “To enable home ownership amongst lower and middle income Indian families by providing hassle free housing loan assistance towards acquiring affordable housing units thereby enhancing housing stock in India” The focus is on individual housing loans, targeting customers in the low and middle income groups with average ticket size of around Rs. 9 lakhs. Lending to the affordable housing segment accounts for almost its entire loan book.

MOHFL’s business philosophy aims at providing hassle free housing loan assistance to lower and middle income (LMI) families for purchase of affordable residential units. The Company has an exclusive focus on retail lending with a maximum loan size of up to Rs.25 lakhs. Consequently, the business processes are designed to be enablers in access to credit towards home ownership for deserving target customers and ensure hassle free credit delivery mechanism through branches and service centres. MOHFL operates in extended suburbs of metros and tier II / tier III cities with an aim to have a pan India presence. The Company has a robust technology platform built with an aim to enable end to end processing (from sourcing to disbursement to collections) of home loan applications.

MOHFL offers the following products and Services to its customers:

- Home Loans (New Purchase / Resale)
- Plot Loans
- Construction Loans
- Composite Loans (Plot + Construction)
- Home Extension Loans
- Home Improvement Loans
- MOHFL Property Services Division (APSD)
- MOHFL Insurance Services Division (AISD)

MOHFL has tie ups with builders / developers focussed on affordable housing and DSAs / Channel

Partners / Referral Partners and Connectors thereby constituting a strong sourcing network. The Company has also empanelled quality lawyers and technical valuers at the locations to have an independent view on the properties to be financed.

#### Details of branches:

MOHFL currently operates from 114 locations covering Maharashtra Mumbai (Virar, Kalyan, and Panvel), Akola, Nashik, Nagpur, Pune), Madhya Pradesh (Indore and Bhopal), Gujarat (Ahmedabad, Surat and Rajkot), Rajasthan, Chhatisgarh, Karnataka, AP/ Telangana & Tamil Nadu. The company does not have any subsidiaries. The company is acting through its offices at 801-815, 8th floor, Tolstoy House, Tolstoy Road, New Delhi 110 001.

#### Brief particulars of the Managing Director & Chief Executive Officer of the Company:

Mr. Sanjay Athalye has been in Mortgage Finance Industry for more than two decades. He has varied experience in SME, Home Finance, infrastructure, construction Finance and Micro Finance

Prior to joining MOHFL, he has worked with Indostar Capital as “Chief Risk Officer” His domain expertise is into credit Risk, Operational Risk, Collection & Fraud Control, Compliance, Risk Management, oversight on Market Risk etc. In his earlier stints, he has worked in several leadership roles with Reliance Capital Limited, Centurion Bank of Punjab Limited, IDBI Bank Limited, ICICI Bank & Reliance Telecom Limited.

### III. A brief history of the Issuer since its incorporation giving details of its following activities:

#### i. Details of Share Capital as on 31<sup>st</sup> March, 2019

Share Capital	Amount in Rs.
Authorized Share Capital 10,000,000,000 equity share of Rs 1/- each	10,000,000,000
Issued, Subscribed and Paid-up Share Capital- (Face Value of Rs. 1/- each) (6,00,8,69,25,15 Equity Shares of Rs. 1/- each)	6,00,8,69,25,15

#### ii. Changes in the Company's capital structure as on March 31, 2019, for the last five years

At the time of Incorporation – Rs. 20 crores (01<sup>st</sup> October, 2013)

Date	Increased	
	From	To
18 <sup>th</sup> July, 2014	Rs. 20 crores	Rs. 100 crores
12 <sup>th</sup> March, 2015	Rs. 100 crores	Rs. 200 crores

13 <sup>th</sup> April, 2015	Rs. 200 crores	Rs. 210 crores
15 <sup>th</sup> December, 2015	Rs. 210 crores	Rs. 310 crores
23 <sup>rd</sup> May, 2016	Rs. 310 crores	Rs. 550 crores
23 <sup>rd</sup> February 2017	Rs. 550 crores	Rs. 1000Crores

Note: Since the company was incorporated on 1/10/2013 capital structure history is furnished from date of incorporation.

***Paid-up Equity Share Capital History of the Company as on the March 31, 2019 , for the last five years:***

Date of Allotment	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (in cash)	Nature of Allotment	Cumulative			Rem
						No. of equity Shares	Equity Share Capital (Rs.)	Equity Share Premium (Rs.)	
14/10/2013	15000000	10/-	10/-	15,00,00,000/-	Subscription to members	15000000	15,00,00,000	-	N/
28/08/2013	15000000	10/-	10/-	15,00,00,000/-	Right issue to MOSL	30000000	30,00,00,000	-	N/
24/09/2014	20000000	10/-	10/-	20,00,00,000/-	Right issue to MOSL	50000000	50,00,00,000	-	N/
09/10/2014	10000000	10/-	10/-	10,00,00,000/-	Right issue to MOSL	60000000	60,00,00,000	-	N/
11/11/2014	10000000	10/-	10/-	10,00,00,000/-	Right issue to MOSL	70000000	70,00,00,000	-	N/
04/12/2014	15000000	10/-	10/-	15,00,00,000/-	Right issue to MOSL	85000000	85,00,00,000	-	N/
19/03/2015	15000000	10/-	10/-	15,00,00,000/-	Right issue to MOSL	100000000	1,00,00,00,000	-	N/
27/03/2015	100000000	10/-	10/-	100,00,00,000/-	Right issue to MOSL	200000000	2,00,00,00,000	-	N/
4/6/2015	2500000	10/-	10/-	25,00,00,00/-	Preferential issue	202500000	2,02,50,00,000	-	N/
31/12/2015	53856382	10/-	10.13/-	54,55,65,150/-	Right issue	256356382	2,56,35,63,820	70,01,330	N/
16/02/2016	49360297	10/-	10.13/-	50,00,19,809/-	Right issue	305716679	3,057,166,790	1,34,18,169	N/

14/06/2016	89142699	10/-	11.41/-	1,01,71,18,196/-	Right issue	394859378	3,94,85,93,780	13,91,09,375	N/
30/08/2016	87642525	10/-	11.41/-	1,00,00,01,210.25/-	Right issue	482501903	4,82,50,19,030	26,26,85,334.11	N/
27/05/2017	8610000	1/-	1/-	86,10,000	ESOP	4,83,36,29,030	4,83,36,29,030	26,26,85,334.11	Split share
14/08/2017	172413793	1/-	5.80/-	1,00,00,00,000	Preferential issue	5,00,60,42,823	5,00,60,42,823	1,09,02,71,540.51	N/
14/08/2017	7890000	1/-	1/-	78,90,000	ESOP	5,01,39,32,823	5,01,39,32,823	1,09,02,71,540.51	N/
07/03/2018	330000	1/-	1/-	3,30,000	ESOP	5,01,42,62,823	5,01,42,62,823	1,09,02,71,540.51	N/
28/03/2018	192307692	1/-	2.6/-	50,00,00,000	Preferential issue	5,20,65,70,515	5,20,65,70,515	1,39,79,63,847.71	N/
30/11/2018	400000000	1/-	2.5/-	100,00,00,000	Preferential issue	5,60,65,70,515	5,60,65,70,515	1,99,79,63,847.71	N/
14/12/2018	1532500	1/-	1.6/-	24,52,000	ESOP	5,60,81,03,015	5,60,81,03,015	1,99,88,83,347.71	N/
31/12/2018	400000000	1/-	2.5/-	100,00,00,000	Preferential issue	6,00,81,03,015	6,00,81,03,015	2,59,88,83,347.71	N/
08/02/2019	589500	1/-	1.6/-	943200	ESOP	6,00,86,92,515	6,00,86,92,515	2,59,92,37,047.71	N/

**iii. Details of existing share capital of the Issuer**

There is no change in the existing Equity share capital as on March 31, 2018

**iv. Details of any Acquisition or Amalgamation in the last 1 year.**

Not Applicable

**v. Details of any Reorganization or Reconstruction in the last 1**

Not Applicable

IV. Details of the shareholding of the Company as on March 31, 2019 -

Sr. No.	Particulars	Total Number of shares	Number of shares held in Demat Form	Number of shares held in Physical Form	Total number of shareholding as a percentage of Total Number of Equity shares
(A)	Shareholding of Promoter and Promoter Group				
(1)	Indian				
	Individuals / Hindu Undivided Family	20	20	0	0.00
	Bodies Corporate	5888920465	5888920465	0	98.01
	Any Others (Specify) Persons Acting in Concert	0	0	0	0.00
	Trusts	0	0	0	0.00
	ESOP / ESOS	0	0	0	0.00
	Sub Total	0	0	0	0.00
(2)	Foreign	0	0	0	0.00
	Total shareholding of Promoter and Promoter Group (A)	5888920485	5888920485	0	98.01
(B)	Public Shareholding				

(1)	Institutions				
	Mutual Funds / UTI	0	0	0	0.00
	Alternate Investment Funds	0	0	0	0.00
	Financial Institutions / Banks	0	0	0	0.00
	Insurance Companies	0	0	0	0.00
	Foreign Institutional Investors	0	0	0	0.00
	Foreign Portfolio Investors	0	0	0	0.00
	Sub Total	0	0	0	0.00
(2)	Non-Institutions				
	Bodies Corporate	0	0	0	0.00
	Individuals				
	Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	6370465	2560455	3810010	0.11
	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	79835010	66935010	12900000	1.33
	NBFCs registered with RBI	0	0	0	0.00
	Any Other (Specify)	15770250	15770250	0	0.26
	Trusts				
	HUF				
	NRI				

	Clearing Member CBO				
	Sub Total	119772030	852657515	167100 10	1.99
	Total Public shareholding (B)	119772030	85265715	167100 10	1.99
	Total (A)+(B)	6008692515	5974186200	167100 10	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00
(1)	Promoter and Promoter Group	0	0	0	0
(2)	Public	0	0	0	0
	Sub Total	0	0	0	0
	Total (A)+(B)+(C)	6008692515	5974186200	167100 10	100.00

i. List of top 10 holders of equity shares of the Company as on March 31, 2019

Sr No.	Name of Shareholders	Total No of Equity Shares	No of shares in demat form	Total Shareholding as % of total no of Equity Shares
1	Motilal Oswal Financial	4836267897	4836267897	80.50

		Services Limited			
I.	2	Motilal Oswal Finvest Limited	600000000	600000000	9.99
	3	Motilal Oswal Investment Advisors Limited	260344836	260344836	4.33
	4	Motilal Oswal Wealth Management Limited	192307702	192307702	3.20
	5	Mr. Navin Agarwal	65000010	65000010	1.08
	6	Mr. Anil Sachidanand	13000000	13000000	0.22
	7	Like Minded Wealth Creation Trust	10820000	10820000	0.18
	8	Mr. Satish Kotian	4200000	NIL	0.07
	9	Mr. Kalpesh Ojha	2400000	NIL	0.04
	10	Ms. Reenu Jain	1950000	1950000	0.03

**Issuer i**

**II. Dividends declared by the Issuer in respect of the three financial years; NIL**

**III. Details of the Directors of the Company:**

**i) Details of the current directors of the Company**

Name	Designation	Date of Appointment	DIN	Age	Occupation	Address	Details of Other Directorship
Mr. Motilal Gopilal Oswal	Director		00024503	56 Yrs.	Business	10 Mount Unique, Peddar Road, Mumbai,	Motilal Oswal Financial Services Limited, Motilal Oswal Investment Advisors Limited, MOPE Investment

		01/10/2013				400 026	Advisors Private Limited, Passionate Investment Management Private Limited, Motilal Oswal Trustee Company Limited, Motilal Oswal Real Estate Investment Advisors Private Limited, Motilal Oswal Real Estate Investment Advisors II Private Limited, Motilal Oswal Capital Limited, Motilal Oswal Foundation
Mr. Raamdeo Agarawal	Director	01/10/2013	00024533	62 Yrs.	Business	218, 18th Floor, Samundra Mahal, Dr Annie Besant Road, Worli, Mumbai - 400018	Motilal Oswal Financial Services Limited, Motilal Oswal Investment Advisors Limited, MOPE Investment Advisors Private Limited, Passionate Investment Management Private Limited, Motilal Oswal Asset Management Company Limited,, Motilal Oswal Real Estate Investment Advisors Private Limited, Motilal Oswal Foundation
Mr. Navin Agarwal	Director		00024561	47 Yrs.	Service	2402 Building No.1, Sumer Trinity Tower, Behind	Motilal Oswal Financial Services Limited, Motilal Oswal Finvest Limited, Motilal Oswal Capital Limited, Motilal

		26/03/2018				Chaitanya Tower, Nr. Samna Press, New Prabhadevi Mumbai - 400025	Oswal Investment Advisors Limited, Motilal Oswal Real Estate Investment advisors II Private Limited
Mr. Sanjay Arvind Athalye	Managing Director & Chief Executive Officer	17/09/2018	07650678	52 Yrs.	Service	1003-1004, Viola Alba Apt., Naahar Amrit Shakti, Chandivali, Andheri (East), Mumbai - 400072	Nil
Mrs. Smita Satish Gune	Director	16/10/2015	02640560	60 Yrs	Business	B/302, Siddhivinayak, V.P. Marg, Off Bandra Station Rd, Bandra (W), Mumbai, 400050	Nil
Mr. Sanjaya Kulkarni	Director	15/01/2016	00102575	69 Yrs	Business	A/12, Technocrat Society, Twin Tower Lane, Prabhadevi, Mumbai 400 025	Time Technoplast Limited, Agro Tech Foods Limited, TPL Plastech Limited, NED Energy Limited, Supreme Treon Private Limited, Indian Direct Equity Advisors Private Limited

Mr. Gautam Jagdish Bhagat	Director	02/11/2017	00021512	51 yrs.	Business	Flat No. 502, Chatainya Towers, A Wing, Appasaheb Marathe Marg, Prabhadevi Mumbai - 400025	Nil
Mrs. Rekha Shah	Director	30/10/2018	07072417	53 yrs.	Business	Flat 10, Plot 409, Jolly Bhavan, 1B Jolly Friends CHS, 15th Road, TPS III, Bandra (West), Mumbai - 400050	Motilal Oswal Financial Services Limited, Motilal Asset Management Company Limited

*None of the above appears in RBI defaulter list and/or ECGC defaulter list, if any.N.A.*

ii) Details of change in directors since last three years:

Name & Designation	DIN	Date of Appointment/ Resignation	Director of the Company since (in case of resignation)
Gautam Bhagat (Director)	00021512	02/11/2017 (Appointment)	-
Navin Agarwal (Director)	00024561	26/03/2018 (Appointment)	-
Anil Sachidanand (Managing Director & Chief Executive Officer)	02698182	17/08/2018 (Resignation)	(01/10/2013)
Sanjay Athalye (Managing Director & Chief Executive Officer)	07650678	17/09/2018 (Appointment)	-
Rekha Shah (Director)	07072417	30/10/2018 (Appointment)	-
Smita Satish Gune (Director)	02640560	16/10/2018 (Re-appointment)	-
Hemant Kaul (Director)	00551588	16/10/2018 (Re-appointment)	-
Sanjay Kulkarni (Director)	00102575	15/01/2019 (Re-appointment)	-

Hemant Kaul (Director)	00551588	15/02/2019 (Resignation)	16/10/2018 (Re-appointment)
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#### IV. Details regarding the auditors of the Company:-

##### i. Details of the auditor of the Company:-

Name	Address	Auditor since
BSR & Co LLP	First Floor, Lodha Excelus, N M Joshi Marg, Mahalaxmi, Mumbai 400 011	BSR & Co LLP were appointed as an Auditor of the Company, from the date of Incorporation of the company.

##### ii. Details of change in auditor since last three years:-

Not Applicable

##### i. Details of Secured Loan Facilities as on: 31.03.2019

Sr. No.	Bank / Financial Institutions / Lender	Type of Facilities	Sanction amount (in crs.)	Availed (in crs.)	Outstanding (in crs.)	Security Cover (times)	Last Repayment date
1	Yes Bank	Term Loan	25.00	25.00	19.07	1.10	30-Nov-30
2	IndusInd Bank	Term Loan	25.00	25.00	6.25	1.20	31-Jan-20
3	Axis Bank	Term Loan I	10.00	10.00	2.00	1.30	12-Mar-20
5	IDBI Bank	Term Loan	25.00	25.00	14.29	1.10	3-Feb-23
6	ICICI Bank	Term Loan	200.00	75.00	75.00	1.20	3-Feb-23
7	South Indian Bank	Term Loan	25.00	25.00	11.25	1.15	6-Apr-21
8	Indusind Bank	Term Loan-II	15.00	15.00	6.56	1.20	31-Dec-20
9	Yes Bank	Term Loan-II	25.00	25.00	21.00	1.10	30-Dec-33
10	State Bank of India	Term Loan	50.00	50.00	30.42	1.25	31-May-23

11	Bajaj Finance	Term Loan	50.00	50.00	39.58	1.10	31-Oct-20
12	Bank of Maharashtra	Term Loan	50.00	50.00	33.81	1.15	30-Dec-23
12	Oriental Bank of Commerce	Term Loan	25.00	25.00	22.50	1.15	31-Dec-21
14	DCB Bank	Term Loan-II	17.00	17.00	5.00	1.10	31-May-20
15	Karnataka Bank	Term Loan	15.00	15.00	11.25	1.20	30-Dec-25
16	Axis Bank	Term Loan II	30.00	30.00	12.00	1.30	12-Feb-21
17	Union Bank of India	Term Loan	25.00	25.00	10.00	1.33	31-Mar-21
18	Vijaya Bank	Term Loan	25.00	25.00	12.50	1.15	30-Mar-21
19	Karnataka Bank	Term Loan-II	15.00	15.00	11.67	1.20	30-Mar-26
20	Punjab National Bank	Term Loan	50.00	50.00	35.71	1.33	31-Mar-24
21	Yes Bank	Term Loan-III	50.00	50.00	42.07	1.10	1-Apr-34
22	Yes Bank	Term Loan-IV	50.00	50.00	42.07	1.10	31-Mar-34
23	IDBI Bank	Term Loan-II	50.00	50.00	37.50	1.18	30-Jun-24
24	Federal Bank	Term Loan	25.00	25.00	2.50	1.10	30-Jun-19
25	Lakshmi Vilas Bank	Term Loan	20.00	20.00	13.05	1.25	30-Sep-23
26	SBM Bank (Mauritius) Ltd.	Term Loan	25.00	25.00	16.25	1.10	21-Sep-21
27	State Bank of India	Term Loan-II	250.00	250.00	187.49	1.25	30-Jun-24
28	Punjab National Bank	Term Loan-II	100.00	100.00	78.57	1.25	30-Sep-24
29	DCB Bank	Term Loan-III	25.00	25.00	13.75	1.10	30-Nov-21
30	HDFC Bank	Term Loan-III	60.00	60.00	39.00	1.20	5-Apr-22
31	HDFC Bank	Term Loan-IV	40.00	40.00	31.25	1.20	5-Apr-25
32	Bank of Baroda	Term Loan	50.00	50.00	41.07	1.25	31-Mar-25
33	Vijaya Bank	Term Loan-II	15.00	15.00	12.50	1.10	31-Mar-25
34	Canara Bank	Term Loan	25.00	25.00	17.50	1.25	31-Mar-22
35	United Bank of India	Term Loan	20.00	20.00	15.83	1.20	31-Mar-24
36	Bank of India	Term Loan	50.00	50.00	43.06	1.25	31-Mar-27
37	Bank of India	Term Loan-II	50.00	50.00	43.06	1.25	31-Mar-27

38	Axis Bank	Term Loan-III	40.00	40.00	28.24	1.20	25-Nov-21
39	Abu Dhabi Commercial Bank	Term Loan	10.00	10.00	7.14	1.10	28-Feb-24
40	IndusInd Bank	Term Loan-III	100.00	100.00	85.71	1.20	30-Mar-25
41	SBM Bank (Mauritius) Ltd.	Term Loan-II	25.00	25.00	16.25	1.10	19-Jun-22
42	RBL Bank	Term Loan-II	50.00	50.00	42.50	1.20	27-Jun-22
43	Indian Overseas Bank	Term Loan-II	25.00	25.00	22.92	1.25	30-Jun-27
44	Oriental Bank of Commerce	Term Loan-II	25.00	25.00	22.50	1.15	1-Aug-23
45	Dena Bank	Term Loan	100.00	100.00	87.50	1.25	31-Aug-29
46	Bank of Maharashtra	Term Loan-II	100.00	100.00	92.86	1.15	30-Sep-25
47	Syndicate Bank	Term Loan-I	25.00	25.00	22.92	1.20	31-Dec-24
48	Syndicate Bank	Term Loan-II	25.00	25.00	23.61	1.20	31-Dec-24
49	Axis Bank	Cash Credit	25.00	5.00	24.82	1.20	-

**ii. Details of Un- Secured Loan Facilities as on: 31.03.2018 : Nil**

**Public Issue as on 31.03.2018**

Debtenture Series	Tenor / Period of Maturity	Coupon	Amount	Date of Allotment	Redemption Date	Credit Rating	Secured / unsecured	Security
NIL								

**iii. Details of non-convertible debentures as on 31.03.2019 :**

Sr No.	ISIN number	Issuance date	Maturity date	Coupon rate	Amount issued	Amount outstanding
1	INE658R07059	08-Jun-15	08-Jun-20	10.75%	500,000,000	450,000,000
2	INE658R08024	03-Feb-16	03-May-21	11.00%		

					300,000,000	300,000,000
3	INE658R08032	16-Feb-16	16-May-21	11.00%	200,000,000	200,000,000
4		14-Mar-16	08-Apr-19	10.95%	700,000,000	700,000,000
5	INE658R08057	28-Apr-16	28-Apr-21	11.15%	500,000,000	420,000,000
6	INE658R08065	06-May-16	06-May-19	11.25%	250,000,000	250,000,000
7	INE658R08073	17-May-16	17-May-19	11.25%	1,000,000,000	230,000,000
8	INE658R07141	17-May-16	05-Jun-19	10.95%	1,250,000,000	1,250,000,000
9	INE658R08081	14-Jun-16	16-Mar-20	11.50%	500,000,000	500,000,000
10	INE658R08115	22-Jul-16	21-Jul-23	10.40%	2,500,000,000	2,500,000,000
11	INE658R07125	27-Jul-16	15-May-23	9.85%	997,000,000	997,000,000
12	INE658R07166	09-Aug-16	09-Dec-19	10.00%	800,000,000	800,000,000
13	INE658R08123	09-Aug-16	07-Aug-26	11.75%	500,000,000	500,000,000
14	INE658R07174	23-Aug-16	23-Dec-19	10.00%	200,000,000	200,000,000
15	INE658R07190	01-Sep-16	01-Jan-20	10.00%	746,000,000	746,000,000
16	INE658R07182	01-Sep-16	01-Jan-20	10.25%	80,000,000	80,000,000
17	INE658R07208	06-Sep-16	02-Jan-20	10.01%	174,000,000	174,000,000
18	INE658R08131	21-Sep-16	30-Aug-19	10.50%	500,000,000	500,000,000
19	INE658R07216	07-Oct-16	06-Feb-20	10.00%	691,000,000	691,000,000
20	INE658R07224	26-Oct-16	25-Feb-20	9.80%	60,000,000	60,000,000
21	INE658R07232	28-Oct-16	27-Feb-20	9.80%	100,000,000	100,000,000
22	INE658R07240	17-Nov-16	18-Mar-20	9.55%	51,000,000	51,000,000

23	INE658R07257	24-Aug-18	24-Aug-23	10.50%	2,500,000,000	2,500,000,000
24	INE658R08149	28-Sep-18	28-Sep-23	10.55%	2,000,000,000	2,000,000,000
25	INE658R07265	19-Oct-18	19-Oct-24	10.00%	250,000,000	250,000,000
26	INE658R07273	31-Oct-18	30-Apr-21	10.25%	899,000,000	899,000,000
27	INE658R07281	29-Jan-19	27-Jan-24	10.25%	3,000,000,000	3,000,000,000
					21,248,000,000	20,428,000,000

- iv. The amount of corporate guarantee issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, Group Company, etc.) on behalf of whom it has been issued as on March 31, 2018:

None

- v. Details of Commercial Paper:

Commercial paper outstanding as on 31 March 2019: Nil

- vi. Details Of Rest Of The Borrowing (If Any Including Hybrid Debt Like FCCB, Optionally Convertible Debentures / Preference Shares) As On March 31, 2018 :

NA

- vii. Details Of All Default/S And/or Delay In Payments Of Interest And Principal Of Any Kind Of Term Loans, Debt Securities And Other Financial Indebtedness Including Corporate Guarantee Issued By The Company, In The Past 5 Years as on March 31, 2019:

NA

- viii. Details Of Any Outstanding Borrowings Taken / Debt Securities Issued Where Taken / Issued (i) For Consideration Other Than Cash, Whether In Whole Or Part, (ii) At A Premium Or Discount, Or (iii) In Pursuance Of An Option as on March 31, 2019:

NA

- V. Abridged version of Latest Audited / Limited Review half yearly consolidated (wherever

available) and Standalone Financial Information (like Profit & Loss statement, and Balance Sheet) and auditor's qualifications, if any.\*

Refer Annexure A

- VI. Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities.
- None
- VII. The detailed rating rationale (s) adopted (not older than one year on the date of opening of the issue) and the credit rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies is provided under Annexure B.
- VIII. If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.
- Not Applicable
- IX. Names of all the recognized stock exchanges where the debt securities are proposed to be listed clearly indicating the designated stock exchange.
- BSE Ltd ("BSE")
- X. Other details

#### Debenture Redemption Reserve (DRR) Creation

Rule 18 (7)(b)(ii) of the Companies (Share Capital and Debentures), 2014 (as amended), in regards to creation of Debenture Redemption Reserves has clarified that Housing Finance Companies need not create Debenture Redemption Reserve in case of privately placed debentures.

The Company also undertakes that, if there is any further guidelines are formulated (or modified or revised) by the Central Government or any other authority in respect of creation of Debenture Redemption Reserve the Company shall abide by such guidelines.

## **XI. Inspection Documents:**

- i. Memorandum and Articles of Association of the Company.
- ii. Certificate of Registration No. 05.0111.14 dated May 19, 2014 issued by NHB, under section 29A of the National Housing Bank Act, 1987.
- iii. Certified True Copy of Resolution passed by the Shareholders at the Annual General Meeting held on May 25, 2017, granting authority to the Board of Directors to borrow monies under section 180(1) (c) of the Companies Act, 2013.
- iv. Certified True Copy of the Resolution passed by the Directors at its Meeting held on May 10, 2019 authorizing the Issue.
- v. Copy of letter from rating agency, granting credit rating to the Debentures to be issued in pursuance of this Offer Document
- vi. Letter from trustee giving consent for acting as Trustees;
- vii. Audited Annual reports for the last 3 years starting from the Financial Year 2016
- viii. Executed Final of the Debenture Trust Deed, Debenture Trustee Agreement

The above documents will be available for inspection before the issue between 9.30 a.m. and 5.00 p.m. on all working days (i.e. Monday to Friday) in Mumbai at the following office of the Company mentioned below:

Motilal Oswal Home Finance Limited  
Registered & Corporate Office  
Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025

## **XII. Particulars of Offer**

- a. Date of passing of board resolution : 10<sup>th</sup> May 2019
- b. Date of passing the resolution in Annual general meeting, authorizing the offer of securities : May 25, 2017
- c. Price at which the security is being offered including the premium, if any, along with justification of the price – Please refer term sheet
- d. Name and address of the valuer who performed valuation of the security offered. –**As Per Term Sheet**
- e. Amount which the Company intends to raise by way of securities –INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only)
- f. Terms of rising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment – Please refer term sheet.

- g. Proposed time schedule for which the offer letter is valid - Please refer term sheet
- h. Purposes and objects of the offer: To augment long term working capital requirement
- i. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects – None
- j. Principle terms of assets charged as security– Primary Charge by way of Hypothecation of Loan Receivables & pari passu charge over immovable property

### **XIII. Details of Default:**

**Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of:**

i) statutory dues;	<b>Duly paid</b>
ii) debentures and interest thereon;	<b>Duly paid</b>
iii) deposits and interest thereon;	<b>N.A.</b>
iv) Loan from any bank or financial institution and interest thereon.	<b>Duly paid</b>

### **XIV. Undertaking - Common form of transfer**

The Company will be issuing Debentures in demat form only.

## **APPLICATION PROCESS**

### **WHO CAN APPLY**

Only the persons who are specifically addressed through a communication by or on behalf of the Company directly are eligible to apply for the Debentures. An application made by any other person will be deemed as an invalid application and rejected. In order to subscribe to the Debentures a person must be either a:

- Commercial Bank,
- Co-operative Bank,
- Regional Rural Bank,
- Pension Fund, Provident Fund, Superannuation Fund or Gratuity Fund,
- Mutual Fund,
- Company, Bodies Corporate, Statutory Corporation,

- Registered Society,
- Financial Institution,
- Partnership Firm,
- Hindu Undivided Family ("HUF"),
- Individual,
- Private Trust,
- Registered Society
- Insurance Company,
- FII registered with SEBI other than a FII incorporated or otherwise established or operating from the United States of America, or
- Portfolio Manager.

#### **DISCLAIMER:**

PLEASE NOTE THAT ONLY THOSE PERSONS TO WHOM THIS OFFER DOCUMENT HAS BEEN SPECIFICALLY ADDRESSED ARE ELIGIBLE TO APPLY. HOWEVER, AN APPLICATION, EVEN IF COMPLETE IN ALL RESPECTS, IS LIABLE TO BE REJECTED WITHOUT ASSIGNING ANY REASON FOR THE SAME. THE LIST OF DOCUMENTS PROVIDED ABOVE IS ONLY INDICATIVE, AND AN INVESTOR IS REQUIRED TO PROVIDE ALL THOSE DOCUMENTS/ AUTHORIZATIONS/ INFORMATION, WHICH ARE LIKELY TO BE REQUIRED BY THE COMPANY. THE COMPANY MAY, BUT IS NOT BOUND TO REVERT TO ANY INVESTOR FOR ANY ADDITIONAL DOCUMENTS/ INFORMATION, AND CAN ACCEPT OR REJECT AN APPLICATION AS IT DEEMS FIT. INVESTMENT BY INVESTORS FALLING IN THE CATEGORIES MENTIONED ABOVE ARE MERELY INDICATIVE AND THE COMPANY DOES NOT WARRANT THAT THEY ARE PERMITTED TO INVEST AS PER EXTANT LAWS, REGULATIONS, ETC. EACH OF THE ABOVE CATEGORIES OF INVESTORS IS REQUIRED TO CHECK AND COMPLY WITH EXTANT RULES/ REGULATIONS/ GUIDELINES, ETC. GOVERNING OR REGULATING THEIR INVESTMENTS AS APPLICABLE TO THEM AND THE COMPANY IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY ANY INVESTOR, NEITHER IS THE COMPANY REQUIRED TO CHECK OR CONFIRM THE SAME. NON RESIDENT INDIANS AND OVERSEAS CORPORATE BODIES CANNOT APPLY FOR OR HOLD THESE DEBENTURES.

#### **Basis of Allotment**

MOHFL reserves the right to reject in full or partly any or all the offers received by it from the investors, without assigning any reason for such rejections. Kindly note that those investors, who have been contacted for making investment, should inform the Company in writing before making the investment.

#### **Letters of Allotment/Debenture Certificates/Refunds**

Debentures shall be issued pursuant to the Debenture Trust Deed to be executed between the Company and the Trustee.

Allotment shall be made on dematerialised basis. The Company shall credit the allotted securities/ letters of allotment to the respective beneficiary accounts within 2 (two) working days from the Deemed Date of Allotment.

### **Deemed Date of Allotment**

All the benefits under the Debentures, including but not limited to the payment of interest, will accrue to the Investor from the specified Deemed Date of Allotment specified elsewhere in the document.

### **Issue of Duplicate Debenture Certificate(s)**

In case of Debentures issued in physical form, if any Debenture Certificate(s) is/are mutilated or defaced or the pages for recording transfers of Debentures are fully utilised, the same may be replaced by the Company against the surrender of such Certificate(s) and upon payment by the claimant of such costs as may be determined by the Company. Provided, where the Debenture Certificate(s) is/are mutilated or defaced, the same will be replaced as aforesaid, only if the Certificate Number, Debenture Holder Name and the Distinctive Numbers are legible. If any Debenture Certificate(s) is/ are destroyed, stolen or lost, then upon production of proof thereof to the satisfaction of the Company and upon furnishing such indemnity/ security and or other documents, as the Company may deem adequate, duplicate Debenture Certificate(s) shall be issued subject to the charge for the same being borne by the Debenture Holder.

### **Issue of Letter of Allotment and Debenture Certificate in Demat Form**

The Company has issued/shall issue the Debentures in dematerialized form and has made necessary arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the same. Investors shall hold the Debentures in demat form and deal with the same as per the provisions of Depositories Act, 1996 and the rules as notified by NSDL/ CDSL, from time to time. Investors should, therefore mention their

DP's name, DP-ID Number and Beneficiary Account Number at appropriate place in the Application Form. The Company shall credit the Debentures/Letters of Allotment allotted to the respective beneficiary accounts of the applicants within two days from the date of allotment. The Applicant(s) have the option to seek allotment of Debentures in dematerialized or in physical form.

### **Refunds**

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 15 (fifteen) days from the date of allotment of Debentures. In case the Company has received moneys from applicants for Debentures in excess of the aggregate of the application moneys relating to the Debentures in respect of which allotments have been made, the Company shall repay the moneys to the extent of such excess forthwith without interest, and if such money is not repaid within fifteen days after the Company becomes liable to repay it, the Company and every Director of the Company who is an officer in default shall, on and from the expiry of the fifteenth day be jointly and severally liable to repay that money with interest at the rate of twelve per cent per annum having regard to the length of the period of delay in making the repayment of such money.

### **Coupon rate**

The Investors will receive coupon at the rate specified elsewhere in the document. The Coupon outstanding shall be payable in arrears, (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment

thereof) from the Deemed Date of Allotment. Payment will be made by the Company by way of direct credit through Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT) and where such facilities are not available the Company shall make payment of all such amounts by way of cheque(s)/demand draft(s)/coupon warrant(s), which will be dispatched to the Debenture Holder(s) by registered post/ speed post/courier or hand delivery on or before the Coupon Payment Dates.

### **Payment of Coupon**

Payment of coupon on the Debenture(s) will be made to those of the Debenture Holders whose name(s) appear in the Register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the Record Date fixed by the Company for this purpose and/or as per the list provided by NSDL/CDSL to the Company of the beneficiaries who hold Debentures in demat form on such Record Date, and are eligible to receive coupon. Payment will be made by the Company after verifying the bank details of the Investors by way of direct credit through Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT) and where such facilities are not available the Company shall make payment of all such amounts by way of cheque(s)/demand draft(s)/coupon warrant(s), which will be dispatched to the Debenture Holder(s) by registered post/ speed post/courier or hand delivery on or before the Coupon Payment Dates.

### **Computation of coupon**

Coupon for each of the coupon periods, shall be computed on the principal outstanding of the Debentures at the applicable rate stated elsewhere in the document. The Company shall calculate the coupon amount specified elsewhere in the document and the tax deductible at source, where applicable.

### **Interest on NCDs**

The Debentures shall carry interest at the rate specified in the Term Sheet (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof for which a certificate will be issued by the Company) payable to the holders of Debentures (the "Holders" and each, a "Holder") as of the relevant Record Date. The interest payable on any Interest Payment Date will be paid to the Debenture holder(s) whose names appear in the List of Beneficial Owners given by the Depository to the Company as on the Record Date. If any interest payment date falls on a day which is not a Business Day then payment of interest will be made on the next day that is a business day with interest up to the one day prior to the interest due date. Similarly, for Semi Annual Interest payment if the interest payment date falls in leap year then the denominator for both the interest payment for the financial year will be 366. The coupon period will be as specified elsewhere in the document.

### **Tax Deducted at Source**

Tax as applicable under the Income Tax Act, 1961 or under any other statutory modification or re-enactment thereof will be deducted at source on coupon payment on Final Redemption/Early Redemption as the case may be. Requisite certificate for tax deducted at source, as contemplated and/or required under

the provisions of the Income Tax Act, 1961 from time to time, will be issued to the registered holders of the Debentures as per records on the Record Date/Early Redemption Date as applicable. Tax exemption certificate/document (in duplicate), if any must be lodged at the office of the Company or the designated office of the Company prior to the Record date/Early Redemption Date, as applicable.

### **Record Date**

The Company will declare the Record Date for the purpose of coupon payment. The Record Date for payment of coupon or repayment of principal will be **3 business days prior** to each Coupon Payment Date or the Final Redemption Date, as the case may be.

### **Redemption**

The Debentures shall be redeemed by the Company, on the Final Maturity Date as specified elsewhere in the document. In case the Deemed Date of Allotment is revised then the Final Redemption Date will also stand revised accordingly. The Company shall calculate the redemption amount and deposit the requisite amounts in the accounts maintained by the Company for the purpose of distributing the same to the Debenture Holders.

### **Right to Re Purchase / prepay/buy back/ Reissue Debenture(s)**

The company may partially or fully pre-pay/ buy back any specific ISIN subject to internal policy and regulatory guidelines.

Where the Company has redeemed or bought back any Debenture(s), the Company shall have and shall be deemed always to have had the right to keep such issuance alive without extinguishment for the purpose of resale or reissue and in exercising such right, the Company shall have and be deemed always to have had the power to resell or reissue such Debentures either by reselling or reissuing the same Debentures or by issuing other Debentures in their place. This includes the right to reissue original Debentures.

### **Addition/extension/consolidation of securities under existing ISIN:**

The company shall have the right to reissue or cancel or extension or addition of debt securities in future under the same ISIN from time to time in accordance with the provisions of the Companies Act 2013 or any such applicable regulations permitting to do so. Upon such reissue or extension or addition of debt securities the person entitled to the debentures shall have and shall be deemed always to have had, the same rights and priorities as if the debentures had never been redeemed.

Where the company has repurchased / redeemed any such NCD's subject to the provisions of the companies act, 2013 and other applicable regulations, the company shall have and shall be deemed always to have the right to keep such ISINs alive for the purpose of reissue or addition of debt securities and in exercising such right, the company shall have and shall be deemed always to have had the power to consolidate/regrouped such NCDs either by reissuing or extending or adding of debt securities under the same ISIN or by issuing other debentures in their place in either case, at such price and on such terms and conditions (including any variations, dropping of or additions to any terms and conditions originally stipulated) as the company deem fit within the applicable regulations.

### **Early Redemption for Extraordinary Reason, Illegality and Force Majeure**

If, for reasons beyond the control of the Company, the performance of the Company's obligations under the Debentures is prevented by reason of force majeure including but not limited to an act of state or situations beyond the reasonable control of the Company, occurring after such obligation is entered into, or has become illegal or impossible in whole or in part or in the exercising of its rights, the Company may at its sole discretion and without obligation to do so, redeem and/or arrange for the purchase of all but not some of the Debentures, by giving notice of not less than 5 (five) Business Days to the Debenture Holders which notice shall be irrevocable and shall specify the date upon which the Debentures shall be redeemed (such date on which the Debentures become immediately due and payable, the "Early Redemption Date").

Provided however if the Company believes or is advised that it is necessary to only redeem and/or arrange for the purchase of Debentures held by only certain class of Debenture Holders to overcome or mitigate any such force majeure, then the Company may without obligation to do so, redeem and/or arrange for the purchase of only such number of Debentures actually held by such class of Debenture Holders at the relevant time.

If the Debentures are bought by the Company, the Company will, if and to the extent permitted by applicable law, pay to each Debenture Holder in respect of each Debenture held by such holder an amount equal to the Early Redemption amount of a Debenture notwithstanding the illegality or impracticability, as determined by the Company and debenture holders mutually

### **Debentures held in Dematerialized Form**

In case of the Debentures held in dematerialized form, no action is required on the specific part of the Debenture Holder(s) at the time of Redemption of the Debentures and on the Final Redemption Date/Early Redemption Date, as the case may be the redemption proceeds would be paid by cheque to those Debenture Holder(s) whose name(s) appear on the list of beneficial owners given by the Depositories to the Company. The name(s) would be as per the Depositories' records on the Record Date fixed for the purpose of Redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action. The Company shall compute the redemption amounts to be paid to each of the Debenture Holders. The redemption proceeds shall be directly credited through ECS, RTGS or NEFT and where such facilities are not available the Company shall make payment of all such amounts by way of cheque/demand draft. The cheque/demand draft for redemption proceeds, will be dispatched by courier or hand delivery or registered post at the address provided in the Application/at the address as notified by the Debenture Holder(s) or at the address with the Depositories' record. Once the redemption proceeds have been credited to the account of the Debenture Holder(s) or the cheque/demand draft for redemption proceeds is dispatched to the Debenture Holder(s) at the addresses provided or available from the Depositories' record, the Company's liability to redeem the Debentures on the date of redemption shall stand extinguished and the Company will not be liable to pay any coupon, interest, income or compensation of any kind from the date of redemption of the Debenture(s).

## **Rights of Debenture Holders**

The Debenture Holders will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures issued under this Offer Document shall not confer upon the Debenture Holders the right to receive notice, or to attend and vote at the general meetings of shareholders or Debenture Holders issued other than under this Offer Document or of any other class of securities of the Company.

## **Modification of Rights**

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated with the consent, in writing, of those registered holders of the Debentures in the physical form/beneficial owners of the Debentures in the dematerialised form who hold at least three fourths of the outstanding amount of Debentures or with the sanction accorded pursuant to a resolution passed at a meeting of the Debenture Holders, provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to the Company.

## **Mode of Transfer / Transmission of Debentures**

The Debenture issued under the Offer Document shall be transferable freely to all classes of Investors. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Companies Act, 2013. The provisions relating to transfer and transmission and other related matters in respect of shares of the Company contained in the Articles of Association of the Company and the Companies Act, 2013 shall apply, mutatis mutandis (to the extent applicable to Debentures) to the Debentures as well. In respect of the Debentures held in certificate form, a suitable instrument of transfer as may be prescribed by the Company may be used for the same. The Debentures held in dematerialised form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL/DP of the transferor/transferee and any other applicable laws and rules notified in respect thereof. Transfer of Debentures to and from NRIs/OCBs in case they seek to hold the Debentures and are eligible to do so, will be governed by the then prevailing guidelines of RBI. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, coupon will be paid/redemption will be made to the person, whose name appears in the Register of Debenture Holders/Records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Company. The Company confirms that the forms of transfer as set out hereinabove are common forms of transfer as applicable to all Debentures issued by the Company.

## **Succession**

Where Debentures are held in joint names and one of the joint holders dies, the survivor(s) will be recognized as the holder(s) of the said Debentures. It would be sufficient for the Company to delete the name of the deceased Debenture Holder after obtaining satisfactory evidence of his death. Provided, a third person may call on the Company to register his name as successor of the deceased holder after obtaining evidence such as probate of a will for the purpose of proving his title to the Debentures.

In the event of demise of the sole/first holder of the Debenture(s), the Company will recognize the Executors or Administrator of the deceased Debenture Holder, or the holder of the Succession Certificate or

other legal representative as having title to the Debentures only if such executor or administrator obtains and produces Probate or Letter of Administration or is the holder of the Succession Certificate or other legal representation, as the case may be, from an appropriate Court in India. The Directors of the Company in their absolute discretion may, in any case, dispense with production of Probate or Letter of Administration or Succession Certificate or other legal representation.

Where a Non-Resident Indian becomes entitled to the Debenture by way of succession, the following steps have to be complied with:

Documentary evidence to be submitted to the Legacy Cell of the RBI to the effect that the Debenture was acquired by the NRI as part of the legacy left by the deceased holder.

Proof that the NRI is an Indian national or is of Indian origin. Such holding by the NRI will be on a non-repatriation basis.

### **Register of Debenture Holders**

Debenture Register means the register of Debenture Holders maintained by the Registrar and Transfer Agent and/or the Company.

### **Future Borrowings**

The Company shall be at liberty from time to time during the continuance of the security and/or the credit enhancement to issue at such future dates and in such denomination as it considers advisable, further convertible and/or nonconvertible debentures and/or to raise further loans, advances and/or avail further financial and/or guarantee facilities from financial institutions, banks and/or any other person(s) or entities in any other form, without any approval/ consent from or intimation to the Debenture Holders and to the Debenture Trustee.

### **Security Cover**

However until the Debentures are fully redeemed, the Company shall not create charge on the Specific Receivables without obtaining prior written approval of Debenture Trustees. Such approval shall be provided by the Debenture Trustee provided the Company has not defaulted in relation to any payment due and the independent chartered accountant confirms to the Debenture Trustee in writing that the Security Cover for the Debentures as stipulated in the Disclosure Document shall be maintained at 1.00 times post such borrowing

Exclusive first charge on unencumbered Borrower Receivables present and future from specific standard housing loan assets including revenues therefrom with an asset cover ratio of 100% of the total amount outstanding at any time, to be maintained during the tenor of the NCDs & Pari passu mortgage and charge over the Company's immovable property located at Plot No. 165, Venakkam Village Kanchipuram Taluk, Kanchipuram District in the state of Tamil Nadu vide Debenture Trust Deed executed on 18th December, 2018.

Security shall be –created as per the time lines specified in applicable laws .

### **Notices**

All notices to the Debenture Holder(s) required to be given by the Company or the Debenture Trustee shall

have and shall be deemed to have been given if sent by ordinary post or by e-mail to the original sole/first allottees of the Debenture(s) or if notification and mandate has been received by the Company, pursuant to the provisions contained herein above, to the sole/first transferees. All notices to be given by the Debenture Holder(s), including notices referred to under "Payment of Coupon" and "Redemption" may be sent by Registered Post/Courier or by e-mail(s) or by hand delivery to the Company or to such persons at such address as may be notified by the Company from time to time.

### **Trustee to the Debenture Holders**

The consent of Debenture Trustee for the Debentures proposed to be issued in pursuance of this Offer Document would be obtained by the Company. MOHFL and the Debenture Trustee would enter into a Debenture Trust Deed and such other Deeds/Documents, as the case may be, specifying inter alia, the powers, authorities and obligations of the Debenture Trustee and MOHFL in respect of the Debentures proposed to be issued in pursuance of this Offer Document.

By applying for the Debentures, the Debenture Holders shall/have without further action or deed, be deemed to have irrevocably given their consent to and authorised the Debenture Trustee or any of their agents or authorised officials to do, inter alia, all acts, deeds, matters and things in respect of or relating to the Debentures. All the rights and remedies of the Debenture Holders shall vest in and shall be exercised by the Debenture Trustee without reference to the Debenture Holders.. The Debenture Trustee will endeavour to protect the interest of the Debenture Holders in the event of default in regard to timely payment of principal/interest by MOHFL. Main events of default under the Debenture Trust Deed would be as specified below.

### **Inspection**

The Debenture Trustee or its authorized representatives shall be entitled to carry out inspections of the Company's offices, records, registers and accounts upon giving a reasonable notice in writing to the Company, to the extent such inspection is necessary for exercising any of the powers or discharging any of the duties of the Debenture Trustee hereunder. Any representative of the Debenture Trustee shall have free access at all reasonable times to the Company's premises, records, registers and accounts and shall receive full co-operation and assistance from the Company. The cost of inspection, including travelling and other related expenses shall be borne and paid by the Company.

### **Authority to Delegate**

As per Debenture Trust Deed

### **Authority to Employ Agents**

As per Debenture Trust Deed

### **Debenture Trustee may contract with Company**

The Debenture Trustee and/or any agent of the Debenture Trustee shall be precluded from making any contract or entering into any arrangement or transaction unless the same is permitted under the extant regulatory provisions.

## (27) Retirement and Removal of Debenture Trustee

- i. The Debenture Trustee would be permitted to retire or may be removed by the Company at any time without assigning any reason, with consent of debenture holders and without being responsible for any loss or costs occasioned by such retirement, provided that they shall be given at least one month's previous notice in writing to the Company/Debenture Trustee in that behalf.
- ii. The Debenture Trustee would be liable to be removed by the Debenture Holders in accordance with the provisions set out in the Debenture Trust Deed. The Company shall appoint such person or persons as may be nominated by such resolution as new trustee thereof.
- iii. For the purposes aforesaid, forthwith upon receipt of the notice of retirement from the Debenture Trustee for the time being or the removal of the Debenture Trustee by the Company or on the occurrence of the vacancy in the office of the Debenture Trustee, the Company shall appoint another debenture trustee only with the written consent of the majority of the Debenture Holders.

## Depository arrangement

MOHFL has entered into depository arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for issue and holding of the Debenture(s) in dematerialized/ electronic form.

As per the provisions of Depositories Act, 1996, the Debentures issued by the Company can be held in a dematerialized/ electronic form, i.e., not in the form of physical certificate but be fungible and be represented by the statement issued through electronic mode.

### In this context:

Agreements have been signed by the Company with NSDL/CDSL for offering a depository option to the investors.

The Applicant(s) have the option to seek allotment of Debentures in dematerialized or in physical form.

The Applicant(s) who wish to apply for Debenture(s) in the dematerialized form must have at least one beneficiary account with any of the DP of NSDL/CDSL prior to making the application.

The Applicant(s) seeking allotment of Debenture(s) in the dematerialized/ electronic form must necessarily fill in the details (including the beneficiary account number and Depository Participant's ID) appearing in the Application Form under the heading "Request for Debenture(s) in Dematerialized Form".

Debenture(s) allotted to the Applicant(s) in the dematerialized form will be credited directly to the Applicant's Beneficiary Account with his/their DP.

For subscription in dematerialized/ electronic form, names in the Application Form should be identical to those appearing in the Beneficiary Account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.

If incomplete/ incorrect details are given under the heading 'Request for Debentures in Dematerialized Form' in the Application Form, it will be deemed to be an application for Debentures in physical form. The Company shall be entitled at its sole option to issue the debentures in physical form or reject the

application.

In case of allotment of the Debentures in electronic form, the address, nomination details and other details of the applicant as registered with his DP shall be used for all correspondence with the Applicant(s). The Applicant(s) are therefore responsible for the correctness of his demographic details given in Application Form vis-à-vis those with his/their DP. In case information is incorrect or insufficient, the Company would not be liable for losses, if any.

Interest/Redemption amount with respect to the Debentures held in dematerialized/electronic form would be paid to those Debenture Holders whose names appear on the list of beneficial owners provided by NSDL/ CDSL to the Company as on

Record Date/ Book Closure Date. In case of those Debenture(s) for which the beneficial owner is not identified by the Depository as on the Record Date/ Book Closure Date, the Company would keep in abeyance the payment of interest/ redemption amount, till such time that the beneficial owner is identified by the Depository and conveyed to the Company, whereupon the interest or benefits will be paid to the beneficiaries, as identified.

### **Effect of Holidays**

If the Coupon payment date of the debt securities, falls on a Sunday or a holiday, the coupon payment shall be made on the next working day. If the maturity date of the debt securities, falls on Sunday or a holiday the redemption proceeds shall be paid on the previous working day. In order to ensure uniformity for payment of interest/redemption with respect to debt securities, it has been decided that interest/redemption payments shall be made only on the days when the money market is functioning in Mumbai. SEBI guidelines in force shall be considered in case of any dispute if arises.

### **Tax Benefits**

There are no specific tax benefits attached to the Debentures. Investors are advised to consider the tax implications of their respective investment in the Debentures

### **Obligations of Investors**

Notwithstanding anything contained hereinabove, every potential investor/investor of the Debentures must read, understand and accept, and shall be deemed to have read, understood and accepted, the terms and conditions of this Offer Document prior to investing in the Debentures.

As a Debenture Holder, every initial investor undertakes by virtue of this Offer Document, that if the initial investor as the Debenture Holder sells the Debentures to subsequent investors, the initial investor as the Debenture Holder shall ensure that such subsequent investors receive from the Debenture Holder, a copy of this Offer Document, and shall sell the Debentures to a subsequent investor only if such subsequent investor has read, understood and accepted all the terms and conditions referred to above and is an investor who falls within the categories specified above ("Who can apply"). Any such subsequent investor shall be deemed to have read, understood and accepted the terms and conditions in the documents referred to above prior to investing in the Debentures.

Any person selling these Debentures would be responsible for ensuring full and prior disclosure of the

terms and conditions of the Debentures to the person(s) to whom they are selling these Debentures and shall sell the Debentures only if the subsequent subscriber has read, understood and accepted all the terms and conditions. The Company would presume full knowledge of the contents of this Offer Document and a full understanding of the Debentures, their nature and the applicable terms and conditions on the part of any person holding/buying these Debentures, and no claim to the contrary shall be entertained.

#### **Declaration of NHB about Non - Responsibility for Financial Soundness or Correctness of Statements**

It must be distinctly understood, however that the issuing of license and granting of approval by NHB should not in any way, be deemed or construed to be an approval by NHB, to this Offer Document nor should it be deemed that NHB has approved it nor does NHB take any responsibility either for the financial soundness of the Company or for the correctness of the statements made or opinions expressed in this connection.

#### **DISCLAIMER IN RESPECT OF JURISDICTION**

ISSUE OF THESE DEBENTURES HAVE BEEN/WILL BE MADE IN INDIA TO INVESTORS AS SPECIFIED ABOVE ("WHO CAN APPLY") OF THIS OFFER DOCUMENT, WHO HAVE BEEN/SHALL BE SPECIFICALLY APPROACHED BY THE COMPANY. THIS OFFER DOCUMENT IS NOT TO BE CONSTRUED OR CONSTITUTED AS AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE TO DEBENTURES OFFERED HEREBY TO ANY PERSON TO WHOM IT IS NOT SPECIFICALLY ADDRESSED. THE DEBENTURES ARE GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE EXISTING INDIAN LAWS AS APPLICABLE IN THE STATE OF MAHARASHTRA. ANY DISPUTE ARISING IN RESPECT THEREOF WILL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE COURTS AND TRIBUNALS OF MUMBAI.

#### **The name of trustees and communications to holders of debt securities**

The consent of Debenture Trustee for the Debentures proposed to be issued in pursuance of this Offer Document has been obtained by the Company. The details of Debenture Trustee is as covered in the term sheet

#### **Name of the stock exchange**

The securities are proposed to be listed on the Wholesale Debt Market Segment of the BSE Limited , Mumbai.

#### **Person Authorised to Sign the Offer Document**

In accordance with the Circular no.DNBD (PD) CC NO. 330/03.10.001/2012-13 dated June 27, 2013, the Board of Directors of the Company vide resolution passed on 10<sup>th</sup> May 2019 have authorized severally, any one of the Directors of the Company, Mr.Sanjay Chaturvedi, Head Treasury, of the company to finalise and sign the Offer Document.

Motilal Oswal Home Finance Limited

CIN: U65923MH2013PLC248741

Regd Office: Motilal Oswal Tower, Rahimtullah Sayani Rd,  
Opp. Parel ST Depot, Prabhadevi, Mumbai - 400 025.

☎ 022 4718 9999 / 6272 9898. Fax: 022 5036 2365

Email: hfquery@motilaloswal.com

**Term Sheet**

Security Name	MOHFL- Market Linked Debentures
Product Code	SERIES M-3/F.Y.20/F.Y.22
Issuer	Motilal Oswal Home Finance Limited
Type of Instrument	Principal Protected – Market Linked Redeemable Non-Convertible Debenture
Nature of Instrument	Secured
ISIN	INE658R07307
Seniority	Senior
Principal Protection	Principal is protected at Maturity
Underlying/ Reference Index	NIFTY 50 Index
Mode of Issue	Private Placement
Current Issue Size (Rs.)	Rs. 7.00 Crs plus Green Shoe Option of Rs.93.00 Crs 70 Debentures aggregating to Rs.7,00,00,000/-
Option to Retain Oversubscription	Not Applicable
Eligible Investors	<p>The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures:</p> <ul style="list-style-type: none"> <li>• Resident Individuals</li> <li>• Hindu Undivided Family</li> <li>• Trust</li> <li>• Limited Liability Partnerships</li> <li>• Partnership Firm(s)</li> <li>• Portfolio Managers registered with SEBI</li> <li>• Association of Persons</li> <li>• Companies and Bodies Corporate including Public Sector Undertakings.</li> </ul>

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	<ul style="list-style-type: none"> <li>• Commercial Banks</li> <li>• Regional Rural Banks</li> <li>• Financial Institutions</li> <li>• Insurance Companies</li> <li>• Mutual Funds/ Alternative Investment Fund (AIF)</li> <li>• Any other investor eligible to invest in these Debentures</li> </ul>	
Minimum Application Size	3 debenture and in multiples of 1 debenture thereafter	
Face Value	Rs. 10,00,000/- Per Debenture	
Issue Price	Rs. 10,00,000 /- Per Debenture	
Details of the Utilization of the proceeds	The Issuer proposes to augment its resources to meet its requirements of funds to carry on its business operations. The proceeds of the issue of Debentures would be utilized for general corporate purposes and onward lending.	
Tenor In Days	915 days from the Deemed Date of Allotment	
Issue Opening Date	27-Jun-2019	
Issue Closing Date	27-Jun-2019	
Initial Fixing Date	27-Jun-2019	
Initial Fixing Level	Level of Nifty 50 Closing on 27 <sup>th</sup> June 2019	
Final Fixing Date	30-September-2021	
Final Fixing Level	Official Closing Level of Nifty 50 Index as on Final Fixing Date	
Reference Index	Nifty 50 Index	
Redemption Date	28 <sup>th</sup> December, 2021	
Redemption Value per Debenture	Face Value *(1+Coupon)	
Pay-in-Date	27-Jun-2019	
Deemed Date of Allotment	27-Jun-2019	
Coupon	Scenario	Coupon

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	If Nifty Performance $\geq -75\%$ (Assuming entry level of 10,000, final Nifty level is above 2500)	26.2664%
	If Nifty Performance $< -75\%$ (Assuming entry level of 10,000 final Nifty level is below 2500)	0%
<p>Where</p> <p>Initial Fixing Level : Level of Nifty 50 Closing on 27<sup>th</sup> June 2019</p> <p>Final Fixing Level: Official Closing Level of Nifty 50 Index as on Final Fixing Dates i.e. 30<sup>th</sup> September, 2021</p> <p>Underlying Performance: (Final Fixing Level / Initial Fixing Level) – 1</p>		
Day count basis	Actual/Actual	
Coupon payment frequency	Coupon, if any will be paid on Redemption Date	
Coupon payment dates	Coupon, if any will be paid on Redemption Date	
Coupon type	Coupon linked to Underlying / Reference Index.	
Coupon-Reset Process (including rates, Spread, effective date, interest rate cap and floor etc)	Not Applicable	
Redemption Premium / Discount	Not Applicable	
Put / Call Option	None	
Put / Call Option Date	Not Applicable	
Listing	The Company proposes to list these Debentures on the BSE WDM segment. The Issuer confirms that the Debentures would be listed within 20 days from the Deemed Date of Allotment.	

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Issuance / Trading mode of Debenture	DEMAT form								
Settlement mode of the Instrument	RTGS/ NEFT								
Trading mode of the Debenture	Demat Mode								
Depository	NSDL and CDSL								
Security	Debentures shall be secured by exclusive first charge on unencumbered Borrower Receivables present and future from specific standard housing loan assets to the extent equal to the principal and interest amount of the Debentures outstanding at any point of time and a pari passu charge over an immovable property to be maintained during the tenor of the MLDs.								
Rating	“PP-MLD[CRISIL]AA-r/ Stable (pronounced Principal Protected Market Linked Debentures CRISIL AA-r) with stable outlook								
Settlement	<table> <tr> <td>Branch Address</td><td>HDFC Bank Ltd , Gr floor, Jehangir Building, M.G.Road, Fort, Mumbai 400 001</td></tr> <tr> <td>Bank A/C Name</td><td>Motilal Oswal Home Finance Ltd</td></tr> <tr> <td>Bank A/C No</td><td>00600340073540</td></tr> <tr> <td>IFS Code</td><td>HDFC0000060</td></tr> </table>	Branch Address	HDFC Bank Ltd , Gr floor, Jehangir Building, M.G.Road, Fort, Mumbai 400 001	Bank A/C Name	Motilal Oswal Home Finance Ltd	Bank A/C No	00600340073540	IFS Code	HDFC0000060
Branch Address	HDFC Bank Ltd , Gr floor, Jehangir Building, M.G.Road, Fort, Mumbai 400 001								
Bank A/C Name	Motilal Oswal Home Finance Ltd								
Bank A/C No	00600340073540								
IFS Code	HDFC0000060								
Business Day Convention	(As per Shelf Disclosure Document ) As per SEBI Guideline of Payment								
Right to Re-purchase Debentures	The Company will have power, exercisable at its sole and absolute discretion from time to time, to re-purchase a part or all of its Debentures from the secondary markets at Fair Market Value or otherwise, at any time prior to the Redemption Date, subject to applicable law and in accordance with the applicable guidelines/regulations.								

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Record Date	The date, as may be fixed by the Company, which will days prior to the redemption date on which the determination of the persons entitled to receive coupon/redemption amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) shall be made.
Interest on Application Money	This issue does not contemplate any interest on application money till allotment of Debentures.
Transaction Documents	Among others should include: • Valuation Agreement between company and ICRA and amendments thereafter to the respective agreements as may be applicable
Conditions Precedent to Disbursement	Nil
Conditions Subsequent to Disbursement	As per Shelf Disclosure Document
Events of Default	As per Debenture Trust Deed
Debenture Trustee	Beacon Trusteeship Limited
Roles and Responsibilities of Debenture Trustee	As per Debenture Trust Deed
Governing Law and Jurisdiction	The Debentures are governed by and will be construed in accordance with the Indian law. The Company, the Debentures and Company's obligations under the Debentures shall, at all times, be subject to the directions of the RBI and the SEBI. The Debenture holders, by purchasing the Debentures, agree that the Mumbai High Court shall have exclusive jurisdiction with respect to matters relating to the Debentures.
Other Terms	<p><u>Default in Payment:</u></p> <p>In case of default in payment of Coupon and/or principal redemption on the Redemption Date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.</p> <p><u>Delay in Listing:</u></p> <p>In case of delay in listing of the Debentures beyond 20 days</p>

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	<p>from the Deemed Date of Allotment, the Company will pay penal interest @1 % p.a. over the Coupon from the expiry of 30 days from the Deemed Date of Allotment till the listing of such Debentures to the investor.</p> <p>The interest rates mentioned in above are independent of each other.</p>
Distribution Fees	As mutually decided.
Valuation Agency Fees	Fees will be paid by Issuer as per agreement
Valuation Agency	Latest and historical valuation for such securities shall be made available on the websites of issuer and valuer. The Valuer will be a credit rating agency appointed by the Issuer.
Risk Factors associated with Market Linked Debentures	<p>The securities are created on the basis of complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behavior of the securities selected for hedging may significantly differ from the returns predicted by the mathematical models.</p> <p>The principal amount is subject to the credit risk of the issuer whereby the investor may or may not recover all or part of the funds in case of default by the Issuer.</p>

## MOTILAL OSWAL HOME FINANCE LIMITED



**AUTHORISED SIGNATORY**

**Sanjay Chaturvedi**  
**Head - Treasury**

**June 27, 2019**

# FORM NO PAS-4

## PRIVATE PLACEMENT OFFER LETTER

[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

### 1. GENERAL INFORMATION

a.	Name of the Company	Motilal Oswal Home Finance Limited			
b.	Address of the Company (Registered and Corporate office)	Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai Mumbai City MH 400025			
c.	Website and other contact details of the Company	www.motilaloswalhf.com			
d.	Date of incorporation of the company;	01/10/2013			
e.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	Housing Finance (refer page 16 of IM)			
f.	Brief particulars of the management of the company	Name		Designation	
		Sanjay Athalye		Managing Director & CEO	
		Sanjay Chaturvedi		Head - Treasury	
		Shivani Chouhan		Company Secretary & Compliance Officer	
g.	Names, addresses, DIN and occupations of the directors				
	S.No.	Name	Address	DIN	Occupation
	01	Motilal Gopilal Oswal	10-Mount Unique, Peddar Road, Mumbai 400026	00024503	Business
	02	Raamdeo Agarawal Ramgopal	218-Samudra Mahal, DR. Annie Besant Road, Worli, Mumbai-400018	00024533	Business
	03	Mr.Navin Agarwal	2402 Building No.1, Sumer Trinity Tower, Behind Chaitanya Tower, Nr. Samna Press, New Prabhadevi Mumbai - 400025	00024561	Business

	04	Sanjay Athalye	1003-1004, Viola Alba, Nahar's Amrit Shakti, Chandivali, Andheri (East), MUMBAI – 400072	07650678	Service
	05	Sanjaya Shrikrishna Kulkarni	A/12, Technocrat Society, Twin Tower Lane Prabhadevi Mumbai 400025	00102575	Business
	06	Smita Satish Gune	B/302, Siddhivinayak, V.P. Marg Off Bandra Station RD, Bandra (w) Mumbai 400050	02640560	Business
	07	Mrs.Rekha Shah	Flat 10, Plot 409, Jolly Bhavan, 1B Jolly Friends CHS, 15th Road, TPS III, Bandra (West), Mumbai - 400050	07072417	Business
	08	Gautam Bhagat	Flat No. 502, Chaitanya Towers, A Wing Appasaheb Marathe Marg, Prabhadevi Mumbai 400025	00021512	Business
h.	Management's perception of risk factors;			Refer page 11 of IM	
i.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –				
	i) statutory dues;			<b>Duly Paid</b>	
	ii) debentures and interest thereon;			<b>Duly Paid</b>	
	iii) deposits and interest thereon;			<b>N.A.</b>	
	iv) loan from any bank or financial institution and interest thereon.			<b>Duly Paid</b>	
j.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;			Ms.Shivani Chouhan Company Secretary Motilal Oswal Tower, Rahimtullah Sayani Road , Opposite Parel ST Depot, Prabhadevi, Mumbai- 400025; E-mail : hf.treasury@motilaloswal.com Phone No.: 022 3846 4999	
k.	Any default in annual filing of the company under the Companies Act, 2013 or the rules made thereunder.			Nil	

## 2. PARTICULARS OF THE OFFER

a.	Financial position of the company for the last 3 financial years	Refer page 53
b.	Date of passing of board resolution	10/05/2019
c.	Date of passing of resolution in the general meeting, authorizing the offer of securities	25/05/2017
d.	Kinds of securities offered (i.e. whether share or debenture) and class of security; total number of shares or other securities to be issued	<b>2000 Secured, listed, rated, redeemable Principal Protected Market Linked Non- convertible debentures (200 Crs )</b>

M	Price at which the security is being offered including the premium, if any, along with justification of the price	The Debentures are being issued at face value i.e. ₹10,00,000/- per Debenture			
f.	Name and address of the valuer who performed valuation of the security offered	As per Term Sheet			
	Relevant date with reference to which the price is arrived at (Relevant date means a date at least 30 days prior to the date on which general meeting of the company is scheduled to be held)	NA			
	The class or classes of persons to whom the allotment is proposed to be made	As per Term Sheet			
	Intention of promoters, directors or key managerial personnel to subscribe the offer (applicable in case they intend to subscribe to the offer) required [not in case of issue of non-convertible debentures]	NA			
	The proposed time within which the allotment shall be completed	Within Two Days from the date of Allotment			
	The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non- convertible debentures];				
	The change in control, if any, in the company that would occur consequent to the private placement				
	The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price				
	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer				
	Amount which the company intends to raise by way of proposed offer of securities	₹			
h.	Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment	N.A.			
i.	Proposed time schedule for which the offer letter is valid	One week			
h.	Purposes and objects of the offer	To raise the funds through NCDs for long term financial needs of the Company and for other corporate purposes, as may be required from time to time			
j.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Nil			
k.	Principle terms of assets charged as security, if applicable	N.A.			
	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations				
l.	The pre-issue and post-issue shareholding pattern of the company in the following format:				
		Pre-issue		Post-issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
	S. No. Category				

A	<b>Promoters' holding</b>				
1	Indian:				
	Individual	20	0	20	0
	Bodies Corporate	5888920465	98.01	5888920465	98.01
	Sub total	5888920465	98.01	5888920465	98.01
2	Foreign promoters	-	-	-	-
	Sub-Total (A)	<b>5888920485</b>	<b>98.01</b>	<b>5888920485</b>	<b>98.01</b>
B	<b>Non-promoters' holding</b>				
1	Institutional investors				
2	Non-Institutional investors				
	Private corporate bodies	10,820,000	.18	10,820,000	.18
	Directors and relatives	65,000,010	1.08	65,000,010	1.08
	Indian public	43952020	.73	43952020	.73
	Others [including Non-resident Indians (NRIs)]				
	Sub-Total (B)	119772030	1.99	119772030	1.98
	Grand Total (A+B)	<b>6008692515</b>	<b>100</b>	<b>6008692515</b>	<b>100</b>

3. Mode of payment for subscription : As per SEBI guidelines in this behalf.

#### 4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

i.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	None of the directors, promoters or key managerial personnel have any financial or other material interest in the Issue.
ii.	details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory	N.A.

	authority upon conclusion of such litigation or legal action shall be disclosed.			
iii.	remuneration of directors (during the current year and last three financial years)	<b>F.Y 18-19</b>	<b>F.Y 17-18</b>	<b>F.Y 16-17</b>
		1,38,16,833	3,42,02,270	2,67,86,221
iv	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark	N.A.		
v	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries	N.A.		
vi	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	N.A.		

## 5. FINANCIAL POSITION OF THE COMPANY

### Capital structure of the Company

<b>S.No.</b>	<b>Particulars</b>	<b>Number of Securities</b>	<b>Description</b>	<b>Aggregate Nominal Value</b>
a.	Authorised Capital	10000000000	Equity Share	10000000000
b.	Issued Capital	5014262823	Equity Share	5014262823
c.	Subscribed Capital	5014262823	Equity Share	5014262823
d.	Paid up Capital	5014262823	Equity Share	5014262823
f.	Paid up Capital (after the offer)	5206570515	Equity Share	5206570515

g.	Share Premium Account (before the offer)	1092877702	N.A.	N.A.	
h.	Share Premium Account (after the offer)	1400692235	N.A.	N.A.	
i.	Details of the existing share capital of the Company				
	Date of allotment	Number of shares allotted	*Face Value of shares allotted	Price	Form of consideration
	01.10.2013	150000000	01	150000000	Cash
	28.08.2014	150000000	01	150000000	Cash
	24.09.2014	200000000	01	200000000	Cash
	09.10.2014	100000000	01	100000000	Cash
	11.11.2014	100000000	01	100000000	Cash
	04.12.2014	150000000	01	150000000	Cash
	19.03.2015	150000000	01	150000000	Cash
	27.03.2015	1000000000	01	500000000	Cash
	04.06.2015	25000000	01	25000000	Cash
	31.12.2015	538563820	01	538563820	Cash
	16.02.2016	493602970	01	493602970	Cash
	14.06.2016	891426990	01	891426990	Cash
	30.08.2016	876425250	01	876425250	Cash
	27.05.2017	8610000	01	8610000	Cash
	14.08.2017	172413793	01	172413793	Cash
	14.08.2017	7890000	01	7890000	Cash
	07.03.2018	330000	01	330000	Cash

	<b>Total</b>	50142628283	01	50142628283	Cash
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**Statement of Profit and Loss**  
for the period ended 31 March 2019

PARTICULARS	FOR THE PERIOD ENDED 31 March 2019	FOR THE PERIOD ENDED 31 March 2018
	IND AS	IND AS
<b>Revenue from operations</b>		
Interest Income	6,285,769,691	6,332,812,700
Realised/Unrealised Short Term Capital Gains	62,641,190	148,780,725
Fees and other Income	135,726,091	223,727,587
<b>Total Revenue from operations</b>	<b>6,484,136,971</b>	<b>6,705,321,012</b>
<b>Other income</b>		
Dividend	-	2,199,589
<b>Total Other Income</b>	<b>-</b>	<b>2,199,589</b>
<b>Total Income (I+II)</b>	<b>6,484,136,971</b>	<b>6,707,520,602</b>
<b>Expenses</b>		
Finance cost	4,040,645,741	4,102,019,134
Employee benefits expenses	637,248,930	503,381,151
Depreciation and amortization expenses	44,900,619	64,098,946

Impairment on financial instruments (Provision for contingencies)	624,784,646	656,535,326
Other expenses	3,252,119,349	1,133,724,277
<b>Total Expenses (IV)</b>	<b>8,599,699,286</b>	<b>6,459,758,834</b>
<b>Profit before tax (C) = (A) - (B)</b>	<b>(2,115,562,314)</b>	<b>247,761,768</b>
<b>Less: Tax expense :</b>		
-		
(1) Current tax		
- Current year	-	331,776,505
Adjustments		(99,062,707)
Current tax	-	232,713,798
(2) Deferred tax	(705,662,703)	(160,899,070)
Adjustments	(33,544,291)	(16,186,886)
Deferred tax	(739,206,994)	(177,085,955)
(3) Prior Period tax	(7,529,715)	
<b>Profit after tax</b>	<b>(1,368,825,606)</b>	<b>192,133,925</b>

I. Summary of financial position of the Company

**BALANCE SHEET**

Particulars	As at 31 March 2019	As at 31 March 2018
	IND AS	IND AS
<b>I. ASSETS</b>		
(I) Financial Assets		
(a) Cash and cash equivalents	799,662,881	848,468,221
(b) Bank balances other than (a) above	25,884,255	27,678,177
(c) Receivables		
(i) Trade receivables	24,485,264	75,995,786
(ii) Other Receivables		
(d) Loans	42,131,000,807	47,290,162,536
(e) Investment	506,381,148	-
(f) Other Financial assets	572,103,731	461,251,200
Total Financial assets (A)	44,059,518,087	48,703,555,921
(II) Non-financial Assets		
(a) Inventories	-	-
(b) Current tax assets (Net)	22,083,110	1,192,567
(c) Deferred tax assets (net)	1,198,720,187	465,852,238
(d) Property, Plant and Equipment	109,844,774	110,402,941
(e) Other Intangible assets	32,046,418	22,357,169
(f) Other non-financial assets (to be specified)	258,609,202	243,666,080
Total Non- Financial Assets (B)	1,621,303,691	843,470,994
<b>Total Assets ( C) = (A) +(B)</b>	<b>45,680,821,778</b>	<b>49,547,026,916</b>
<b>II. LIABILITIES AND EQUITY</b>		
(I) Financial liabilities		
(a) Payables		
(I)Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises		

(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	34,604,480	19,000,802
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(b) Debt Securities	20,361,100,798	20,851,572,121
(c) Borrowings (Other than Debt Securities)	15,505,541,789	18,714,038,084
(d ) Other financial liabilities(to be specified)	1,457,011,450	2,292,860,754
Total Financial liabilities (D)	37,358,258,518	41,877,471,761
(II) Non-Financial Liabilities		
(a) Current tax liabilities (net)	16,005,288	19,068,568
(b) Provisions	27,561,373	36,895,669
(c) Other non-financial liabilities(to be specified)	12,942,882	6,864,938
Total Non-Financial Liabilities (E )	56,509,543	62,829,176
(III) EQUITY		
(a) Equity Share capital	6,008,692,515	5,206,570,515
(b) Other Equity	2,257,361,202	2,400,155,464
Total Equity ( F )	8,266,053,717	7,606,725,979
<b>TOTAL LIABILITIES AND EQUITY (G)= (D)+(E )+(F)</b>	<b>45,680,821,778</b>	<b>49,547,026,916</b>

# Statement of cash flows for the year ended March 31, 2019

(in Rs)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Profit/(Loss) before tax:		(2,097,450,758)	261,582,777
Adjustments :			
Depreciation and amortisation		44,900,619	64,098,946
Employee share option Scheme		12,985,632	8,014,818
Net (gain) / loss on financial asset measured at FVTPL			
Other non financial liabilities		6,077,944	5,488,357
Provisions for employee benefits		(9,334,296)	(33,826,896)
<b>Operating profit before working capital changes</b>		<b>(2,042,820,860)</b>	<b>305,358,002</b>
Adjustments for (increase)/ decrease in operating assets:			
Trade receivables		51,510,522	14,442,558
Loans		2,260,780,355	(7,403,213,348)
Write offs		2,898,381,374	715,253,649
Inventory acquired		-	-
Other financial assets		(110,852,531)	(336,572,318)
Other non financial assets		(14,943,122)	(196,859,513)
Adjustments for increase/ (decrease) in operating liabilities			
Trade payables		15,603,678	(115,552,137)
Other financial liabilities		253,432,282	(718,577,609)
<b>Cash generated from operations</b>		<b>3,311,091,698</b>	<b>(7,735,720,716)</b>
Diss : Income taxes paid (net of refunds)		16,424,108	228,514,553
<b>Net cash inflow / (outflow) from operating activities</b>		<b>3,294,667,589</b>	<b>(7,964,235,269)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Sale of property, plant and equipments		989,730	
Purchase of investment measured at FVTPL		(6,381,148)	
Net change in cash and cash equivalents			1,308,753

Purchase of property, plant and equipments		(55,021,430)	(85,232,128)
Purchase of mutual funds and bonds		(500,000,000)	
Sale of mutual funds and bonds			2,798,254,851
<b>Net cash inflow / (outflow) from investing activities</b>		<b>(560,412,849)</b>	<b>2,714,331,476</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Debt securities issued			
Debt securities repaid		(490,471,322)	(955,074,110)
Borrowings other than debt securities issued			2,784,316,314
Borrowings other than debt securities repaid		(3,208,496,294)	
Proceeds from issue of share capital		802,122,000	381,551,485
Share Premium on issue of share capital		1,201,273,200	1,138,006,900
Other Financial Liability - Interest accrued but not due on borrowings and Book Overdraft		(1,089,281,585)	1,129,647,531
Increase / (decrease) in Non controlling interest			
<b>Net cash inflow / (outflow) from financing activities</b>		<b>(2,784,854,001)</b>	<b>4,478,448,120</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES</b>		<b>(50,599,261)</b>	<b>(771,455,673)</b>
Add : Cash and cash equivalents at beginning of the year		876,146,398	1,647,602,072
<b>Cash and cash equivalents at end of the year</b>		<b>825,547,137</b>	<b>876,146,399</b>

## II. Change in significant accounting policies

No change in accounting policy during last three financial years covered above.

## 6. A DECLARATION BY THE DIRECTORS

- the company has complied with the provisions of the Act and the rules made thereunder;
- the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government
- the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;

I am authorized by the Board of Directors of the Company resolution dated 10/05/2019 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

### **Confidentiality**

The information and data contained herein is submitted to each recipient of this Offer Document on a strictly private and confidential basis. By accepting a copy of this Offer Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information. This Offer Document must not be photocopied, reproduced, extracted or distributed in full or in part to any person other than the recipient without the prior written consent of the Company. If at any time any such reproduction or disclosure is made and the Company suffers any loss, damage or incurs liability of any kind whatsoever arising out of or in connection with any such reproduction or disclosure, the recipient of this Offer Document breaching the restriction on reproduction or disclosure agrees to hold harmless and indemnify the Company from and against any such loss, damage or liability.

### **DECLARATION**

We, on behalf of the Company, hereby declare that

All the relevant provisions of the Companies Act 2013 and the rules made thereunder, applicable Regulations have been complied with in respect of this Issue and no statement made in this Offer Document is contrary to the provisions of the Companies Act 2013 and the Debt Regulations.

The monies received under the Issue shall be used only for the purposes and objects indicated in the Offer Document; and

The compliance with the Companies Act 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Bonds, if applicable, is guaranteed by the Central Government.

We and the Company, accept no responsibility for statements made otherwise than in this Offer Document and anyone placing reliance on any other source of information will be doing so at his own risk.

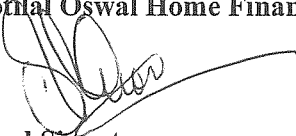
Pursuant to the resolution passed by the Board of Directors of the Company on 10<sup>th</sup> May 2019 the signatory is authorized to issue the Offer Document and declare that all the requirements of Companies Act 2013 and the

rules made there under in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Signed pursuant to the authority granted by the board of directors of the company vide resolution passed on 10<sup>th</sup> May, 2019.

**For Motilal Oswal Home Finance Limited**



**Authorised Signatory**

**Sanjay Chaturvedi**  
**Head – Treasury**



**Date: June 20 , 2019**

**Place: Mumbai**

