



**Motilal Oswal Financial Services Limited**

CIN: L67190MH2005PLC153397

Regd. Off.: Motilal Oswal Tower,

Rahimtullah Sayani Road,

Opp. Parel ST Depot,

Prabhadevi, Mumbai – 400025

Board: +91 22 7193 4200 / 4263

Fax: +91 22 5036 2365

October 21, 2022

**BSE Limited**

P. J. Towers,

Dalal Street, Fort,

Mumbai - 400001

Security Code: 532892

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G Block,

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400051

Symbol: MOTILALOFIS

**Sub: Investor(s)/Analyst(s) Presentation – Financial Performance for Q2FY 2022-23**

Dear Sir/Madam,

This is with reference to our earlier letter dated October 11, 2022 regarding Earnings Conference Call with Institutional Investor(s)/Analyst(s) for discussing Q2FY2022-23 Financial Performance of the Company.

In this regard, please find enclosed herewith the Presentation to be made to Investor(s)/Analyst(s). The said Presentation will be uploaded on the Company's website at [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com).

Further, the Audio recording & transcript of earning con-call will be made available on the Company's Website i.e. [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com).

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Motilal Oswal Financial Services Limited**

**Kailash Purohit**

**Company Secretary & Compliance Officer**

Encl.: As above



MOTILAL OSWAL

# Motilal Oswal

## Financial Services

### Earnings Presentation

Q2FY23 & H1FY23



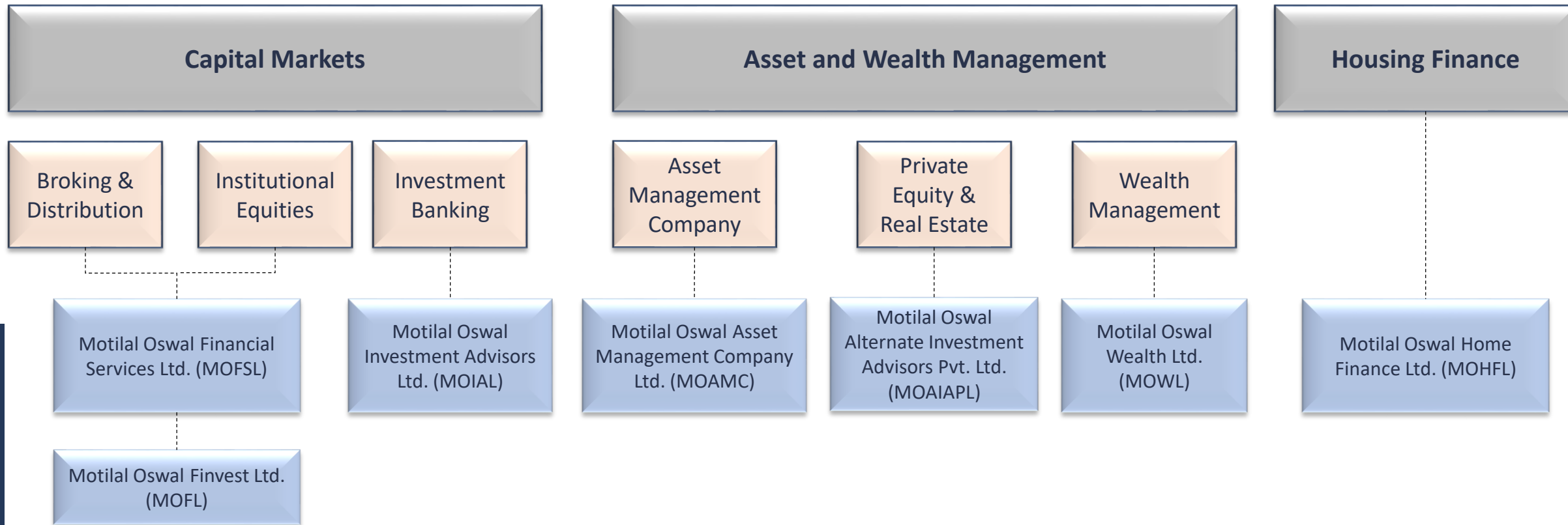
**BUSINESSES  
BUILDING SCALE**

**FOCUS ON SUSTAINABLE  
GROWTH**

**ALL BIZ OFFER HUGE  
HEADROOM FOR GROWTH**

# Group Structure

## MOFSL Group



# Key Highlights for Q2FY23



**Assets under advice**

₹ 3.2 tn 11% YoY



**Revenue**

₹ 11.0 bn 13% YoY



**Operating profit**

₹ 2.2 bn 16% YoY



**Total PAT<sup>1</sup>**

₹ 5.1 bn 11% YoY



**Net Worth**

₹ 59.7 bn 16% YoY



**Lending Book**

₹ 65.5 bn 18% YoY



**ROA<sup>2</sup> (incl. OCI)**

12.1%



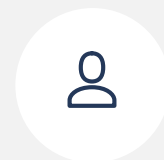
**ROE<sup>2</sup>**

39.6%



**Clients**

5.2 mn 26% YoY



**Employees**

10,518 22% YoY

1. Excl. PE profit share

2. Annualized

# Business Updates Q2FY23



## Capital Markets

- PAT grew by 46% QoQ to ₹ 1.32 bn
- ADTO grew 45% QoQ/198% YoY. Overall market share (ex-prop) was up 50 bps QoQ / 110 bps YoY to 3.4%
- Funding Book grew 44% QoQ/39% YoY to ₹ 29.2 bn
- Distribution AUM grew 8% QoQ/17% YoY to ₹ 186.0 bn
- Added net ~1,300 employees in last 12 months predominantly into advisory and technology
- Launched “Research 360”- a financial market research and analysis platform
- Organised 18th Annual Global Investor Conference which was attended by 160+ corporates
- Investment Banking business successfully completed 3 marquee deals in Q2FY23 with total fund raise of ₹ 23.3 bn



## Asset & Wealth Management

- Strong turnaround in performance in Active MF with top quartile rankings
- Wealth AUM increased by 12% QoQ/22% YoY to reach ₹ 384.0 bn
- Successfully did final close of largest PE fund, IBEF IV, of ₹ 45.0 bn
- Onboarded Prateek Agrawal to lead business and investment strategy of AMC business



## Home Finance

- Disbursed ₹ 2.8 bn in Q2FY23, up 65% QoQ/74% YoY
- PAT grew by 67% YoY to ₹ 334 mn
- GNPA book improved by 68 bps QoQ to 1.5%
- Robust ROA of 3.6% in Q2FY23, up 140 bps YoY



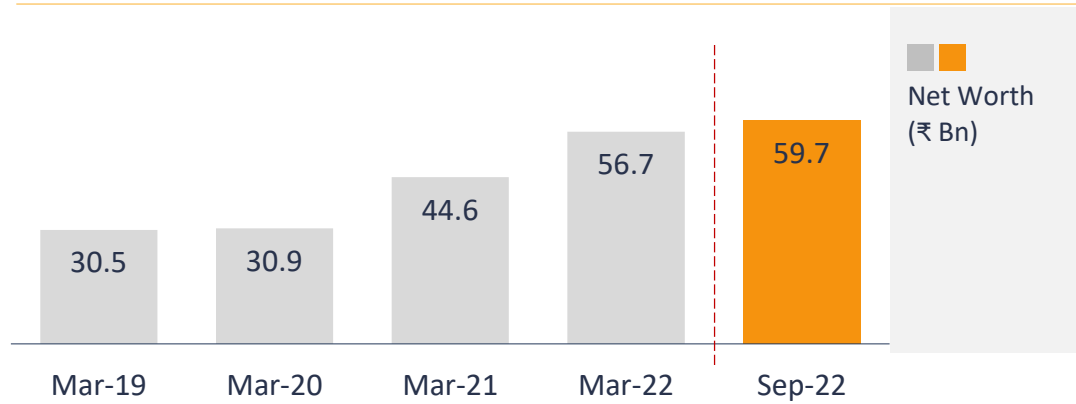
## Fund Based Investments

- Equity investment book of ₹ 47.2 bn, up 13% QoQ/22% YoY; XIRR of 19% since inception

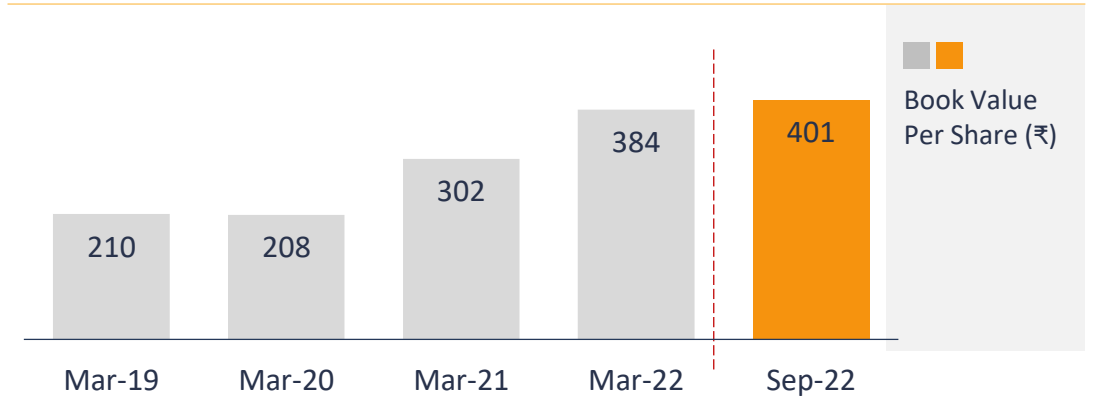


# Resilience Trend across Key Parameters

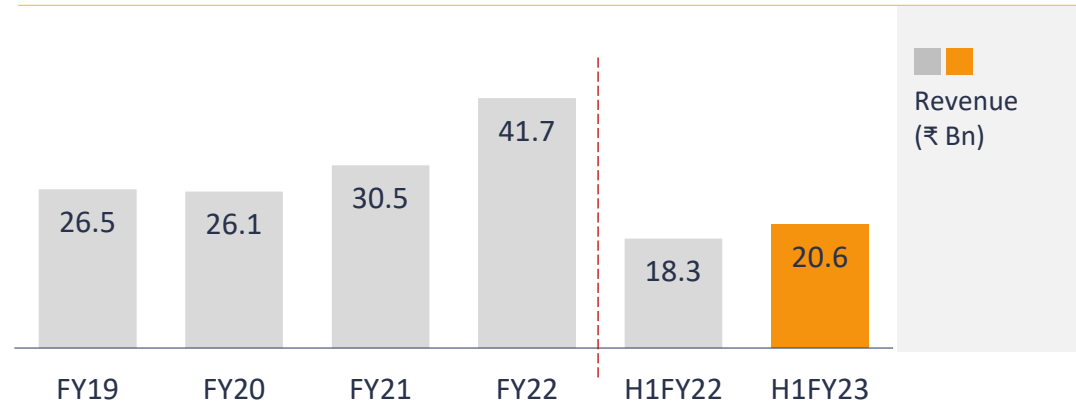
## Robust Net Worth



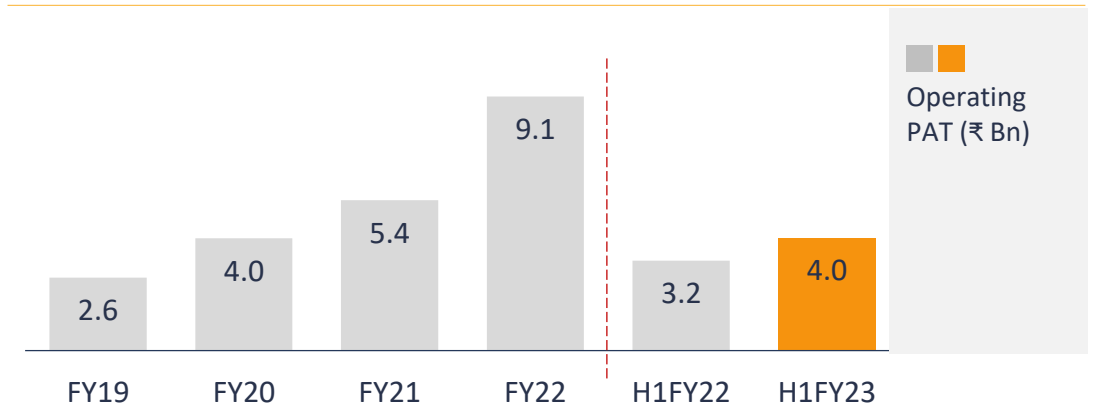
## Book Value Per Share



## Revenue



## Operating PAT



**Note:**

Revenue and Operating PAT excluding MTM on fund based investments.

H1FY22 Revenue and Operating PAT excludes PE profit share on exit of investments.

# Consolidated Operating Profit

PARTICULARS (₹ Mn)	Q2FY23	Q1FY23	QOQ (%)	Q2FY22	YOY (%)	H1FY23	H1FY22	YOY (%)
Capital Markets (Broking, Distribution & IB)	7,192	6,083	18%	6,071	18%	13,275	11,177	19%
Asset and Wealth Management	2,335	2,190	7%	2,225	5%	4,525	4,238	7%
Housing Finance	1,315	1,262	4%	1,328	-1%	2,577	2,696	-4%
Other Income	136	111	23%	82	66%	247	169	46%
<b>Total Revenues</b>	<b>10,979</b>	<b>9,646</b>	<b>14%</b>	<b>9,707</b>	<b>13%</b>	<b>20,624</b>	<b>18,280</b>	<b>13%</b>
Total Revenues after Intercompany adjustments	10,166	9,236	10%	9,022	13%	19,402	17,003	14%
Operating Expense	2,124	2,213	-4%	2,125	0%	4,338	4,092	6%
Employee Expense	2,436	2,322	5%	1,927	26%	4,757	3,765	26%
Interest Expense	1,300	1,144	14%	1,126	15%	2,444	2,188	12%
Other Expense	1,342	1,118	20%	1,219	10%	2,460	2,507	-2%
<b>Total Expense</b>	<b>7,202</b>	<b>6,798</b>	<b>6%</b>	<b>6,396</b>	<b>13%</b>	<b>13,999</b>	<b>12,552</b>	<b>12%</b>
PBT	2,964	2,439	22%	2,626	13%	5,403	4,451	21%
<b>Operating PAT</b>	<b>2,208</b>	<b>1,817</b>	<b>22%</b>	<b>1,905</b>	<b>16%</b>	<b>4,024</b>	<b>3,200</b>	<b>26%</b>
Operating PAT incl. PE profit share	2,208	1,817	22%	2,817	-22%	4,024	4,112	-2%

# Consolidated Profit After Tax

Particulars (₹ Mn)	Q2FY23	Q1FY23	QOQ (%)	Q2FY22	YOY (%)	H1FY23	H1FY22	YOY (%)
Capital Markets (Broking, Distribution & IB)	1,323	909	46%	1,219	9%	2,232	2,003	11%
Asset & Wealth	667	580	15%	656	2%	1,246	1,205	3%
Home Finance	334	321	4%	201	67%	656	285	130%
Intercompany adj. and others	-110	1	-	-170	-	-109	-292	-
<b>Operating PAT</b>	<b>2,208</b>	<b>1,817</b>	<b>22%</b>	<b>1,905</b>	<b>16%</b>	<b>4,024</b>	<b>3,200</b>	<b>26%</b>
Operating PAT incl. PE profit share	2,208	1,817	22%	2,817	-22%	4,024	4,112	-2%
MTM PAT <sup>(1)</sup>	2,885	-1,504	-	2,677	8%	1,381	3,593	-62%
<b>PAT<sup>(2)</sup></b>	<b>5,093</b>	<b>313</b>	<b>-</b>	<b>5,494</b>	<b>-7%</b>	<b>5,405</b>	<b>7,705</b>	<b>-30%</b>
Other Comprehensive Income (OCI) <sup>(3)</sup>	396	-495	-	648	-39%	-99	257	-
<b>Total PAT</b>	<b>5,488</b>	<b>-182</b>	<b>-</b>	<b>6,142</b>	<b>-11%</b>	<b>5,307</b>	<b>7,962</b>	<b>-33%</b>

**Note:**

1. MTM PAT includes both realized and unrealized profit/(loss) on account of Fund based investments made in Equity & Alternate Funds
2. PAT growth would have been 11% YoY in Q2FY23 excl. PE profit share
3. OCI includes MTM profit on equity share investments



# Consolidated Balance Sheet

PARTICULARS (₹ Bn)	Sep 30, 2022	Mar 31, 2022
<b>SOURCES OF FUNDS</b>		
Net Worth	59.7	56.7
Borrowings <sup>(1)</sup>	78.7	62.3
Minority Interest	0.3	0.3
<b>Total Liabilities</b>	<b>138.7</b>	<b>119.3</b>
<b>APPLICATION OF FUNDS</b>		
Fixed assets (net block)	4.0	3.6
Investments	54.2	46.8
Loans and Advances <sup>(2)</sup>	57.9	49.0
Net Current Assets <sup>(3)</sup>	22.5	19.8
<b>Total Assets</b>	<b>138.7</b>	<b>119.3</b>

**Note:**

- Borrowings are inclusive of MOHFL.. Ex- MOHFL borrowings are ₹ 51.6 bn in Sep-22.
- Loan & Advances include loan book of Motilal Oswal Home Finance and Margin Trading Facility book.
- Net Current Asset includes T+5 funding book.

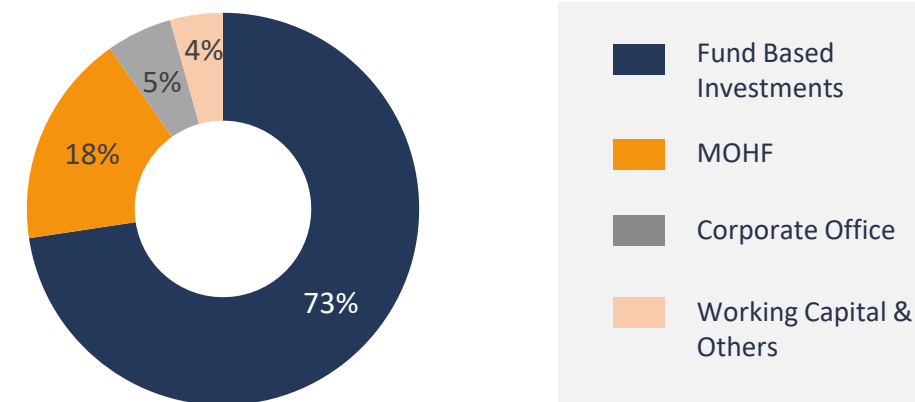
## ROE\*

Q2FY23 <sup>1</sup>	H1FY23 <sup>1</sup>	FY22	FY21
40%	21%	30%	38%

\* Basis Reported PAT excl. OCI

1. Annualized

## Net Worth Deployment



# Segmental Summary

Particulars	NSE Active clients		ARPU (₹)		
	Q1FY23	Q2FY23	Q1FY23	Q2FY23	H1FY23
Broking & Distribution	930,588	911,250	24,043	24,183	24,113

Particulars	AUM/Loan Book (₹ Bn)		Net Yield			Net Revenue (₹ Mn)		
	Q1FY23	Q2FY23	Q1FY23	Q2FY23	H1FY23	Q1FY23	Q2FY23	H1FY23
Asset Management	434.2	467.0	0.75%	0.82%	0.78%	867	957	1,824
Wealth Management	344.4	384.0	0.51%	0.47%	0.49%	445	438	883
Private Equity	84.6	85.2	1.16%	1.61%	1.38%	272	346	617
<b>Total Asset and Wealth Management</b>	<b>863.2</b>	<b>936.2</b>	<b>0.70%</b>	<b>0.75%</b>	<b>0.72%</b>	<b>1,584</b>	<b>1,741</b>	<b>3,324</b>
<b>Distribution Assets</b>	<b>172.2</b>	<b>186.0</b>	<b>0.41%</b>	<b>0.55%</b>	<b>0.49%</b>	<b>175</b>	<b>255</b>	<b>430</b>

Particulars	Loan Book (₹ Bn)		NIM		
	Q1FY23	Q2FY23	Q1FY23	Q2FY23	H1FY23
Home Finance	35.2	36.4	8.1%	8.3%	8.2%
Margin & Debtors Funding Book	20.3	29.2	6.8%	6.8%	6.8%

# Capital Markets

**3.9%**

Retail F&O market share; up 63 bps QoQ

**3.5 Lakh**

New clients acquired in H1FY23

**₹ 24,000+**

One of the highest ARPUs in the industry

**₹ 186.0 Bn**

Distribution AUM; +17% YoY

**₹ 7.1 Bn**

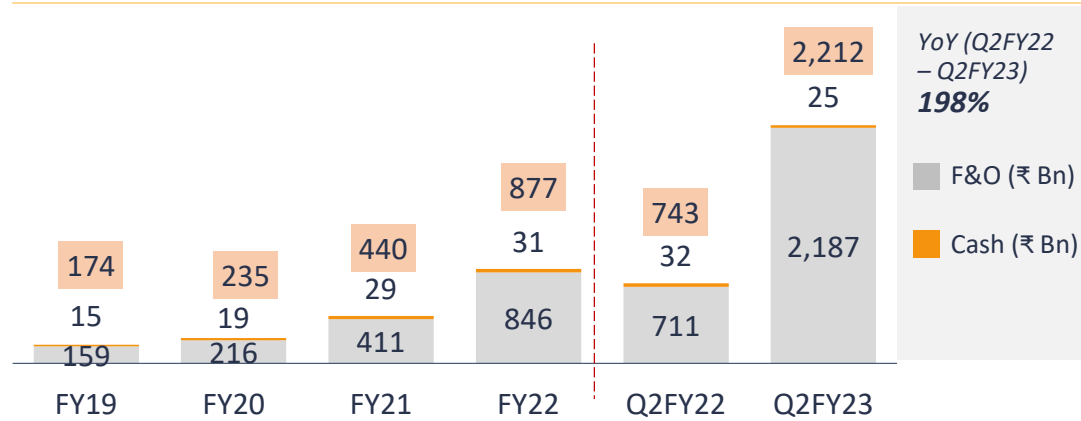
Distribution Net Sales in H1FY23

PARTICULARS (₹ Mn)	Q2FY23	Q1FY23	QoQ (%)	Q2FY22	YoY (%)	H1FY23	H1FY22	YoY (%)
<b>Revenues</b>	<b>7,192</b>	<b>6,083</b>	<b>18%</b>	<b>6,071</b>	<b>18%</b>	<b>13,275</b>	<b>11,177</b>	<b>19%</b>
• Brokerage	4,395	3,888	13%	3,853	14%	8,283	7,423	12%
• Distribution	438	376	16%	415	5%	814	746	9%
• Interest	1,659	1,363	22%	1,298	28%	3,022	2,128	42%
• IB	208	6	-	51	306%	213	63	238%
• Other Income	493	450	10%	454	9%	943	816	16%
<b>Total Expense</b>	<b>5,415</b>	<b>4,858</b>	<b>11%</b>	<b>4,438</b>	<b>22%</b>	<b>10,273</b>	<b>8,468</b>	<b>21%</b>
• Employee Expense	1,557	1,506	3%	1,244	25%	3,063	2,432	26%
• Commission Expense	2,015	1,825	10%	1,805	12%	3,840	3,478	10%
• Interest Expense	835	629	33%	582	43%	1,464	1,019	44%
• Other Expense	1,009	898	12%	807	25%	1,907	1,538	24%
PBT	1,777	1,225	45%	1,633	9%	3,002	2,709	11%
<b>PAT</b>	<b>1,323</b>	<b>909</b>	<b>46%</b>	<b>1,219</b>	<b>9%</b>	<b>2,232</b>	<b>2,003</b>	<b>11%</b>

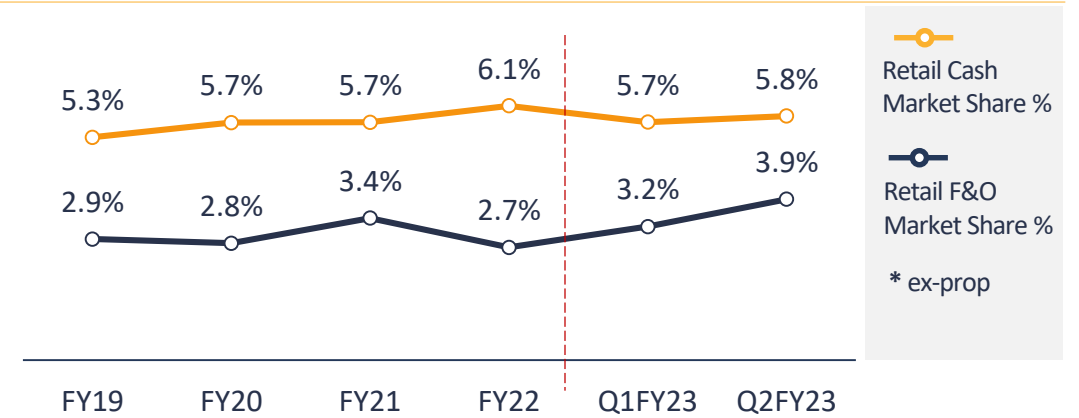
- MOFSL's overall ADTO grew 45% QoQ to ₹ 2,212 bn with overall market share of 3.4% in Q2FY23, up 50 bps QoQ.
- Active clients have registered 26% YoY growth at 0.91 mn as of September 2022.
- 82% of new clients acquired from Tier II & III cities.
- Share of Direct Channel in Brokerage mix grew by 500 bps YoY.
- IPO funding income of ₹ 3 mn in Q2FY23 against ₹ 155 mn in Q2FY22 impacted YoY performance.
- Strong growth in IB revenues due to successful completion of 3 marquee deals.
- Employee expenses was up 25% YoY in Q2FY23 due to addition of ~1,300 employees over last 12 months, predominantly into advisory and technology.
- Funding book, which is run as a spread business out of borrowings, stood at ₹ 29.2 bn in Q2FY23, + 39% YoY.
- Currency market share improved by 150 bps QoQ to 12%. Commodity market share stood at 7%.

# Broking and Distribution– Gaining Market Share

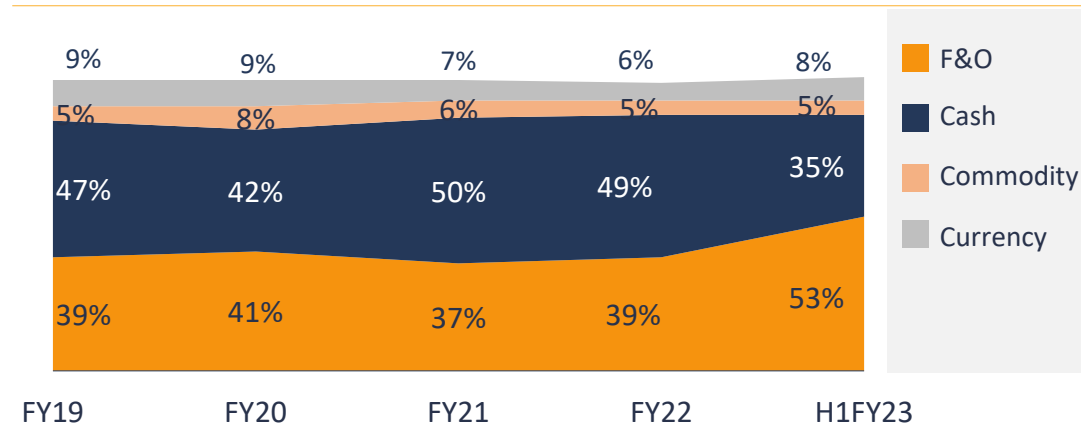
## ADTO continue to rise in midst of volatility



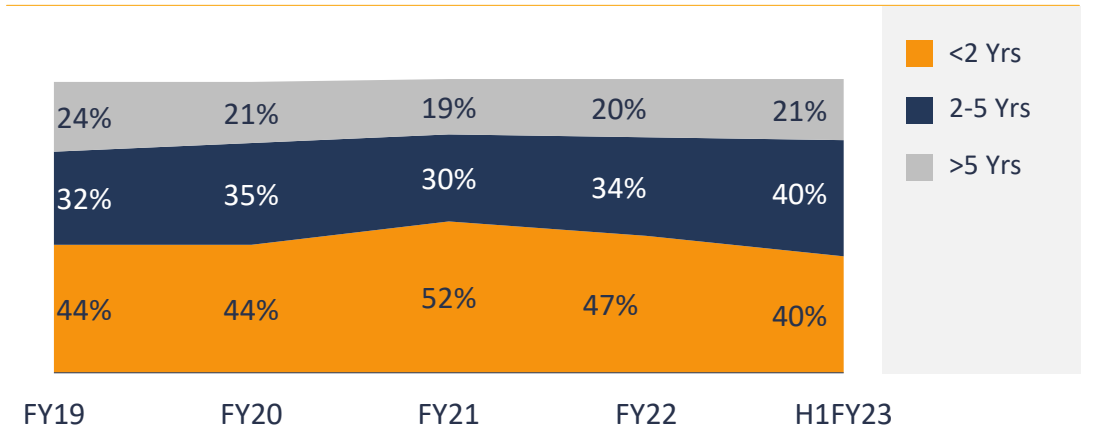
## Gaining F&O & Stable Cash market share



## Rising share of F&O brokerage

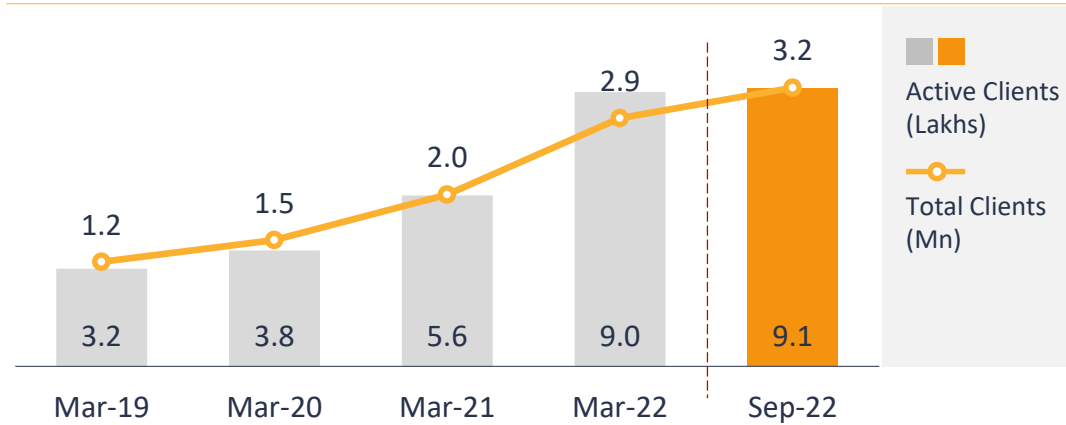


## Vintage wise Brokerage Mix

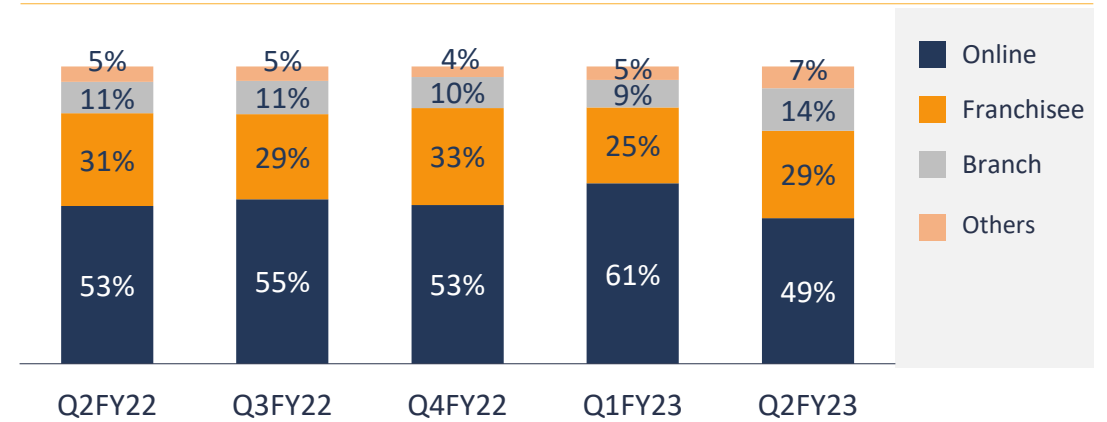


# Broking and Distribution – Growing and Diversified Client Base

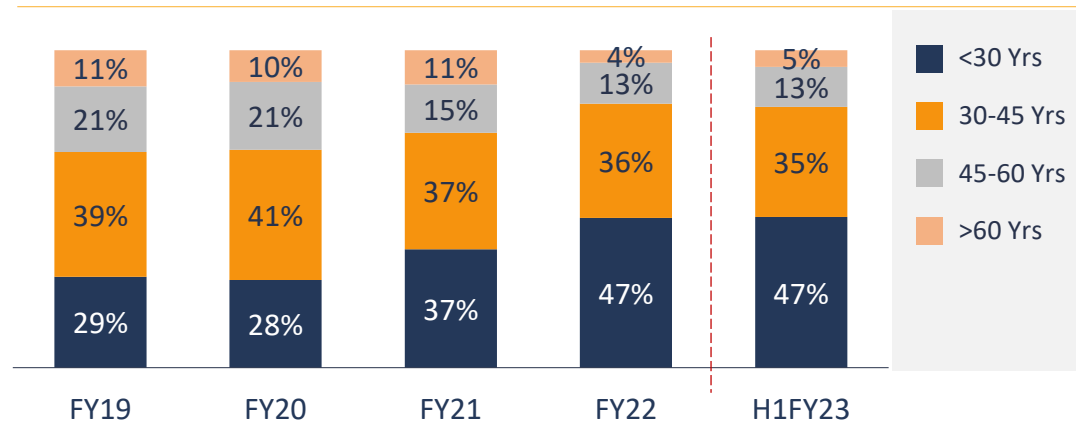
## Continuous improvement in client base



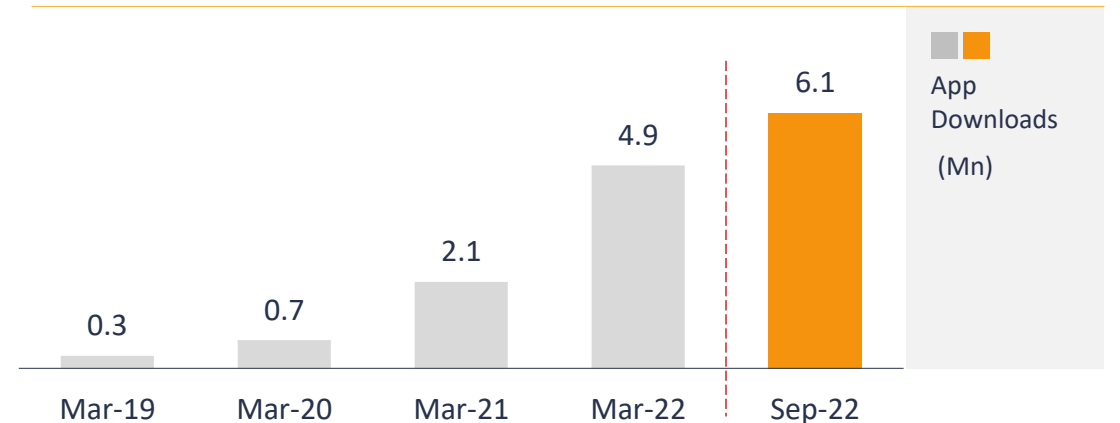
## Emphasis on diversified sourcing model



## Focus on acquiring mass affluent clients

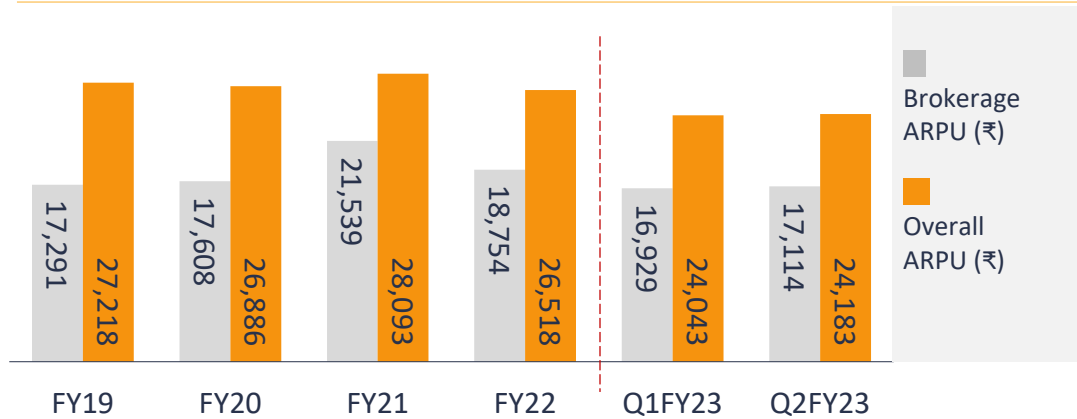


## Gaining traction in App Installations

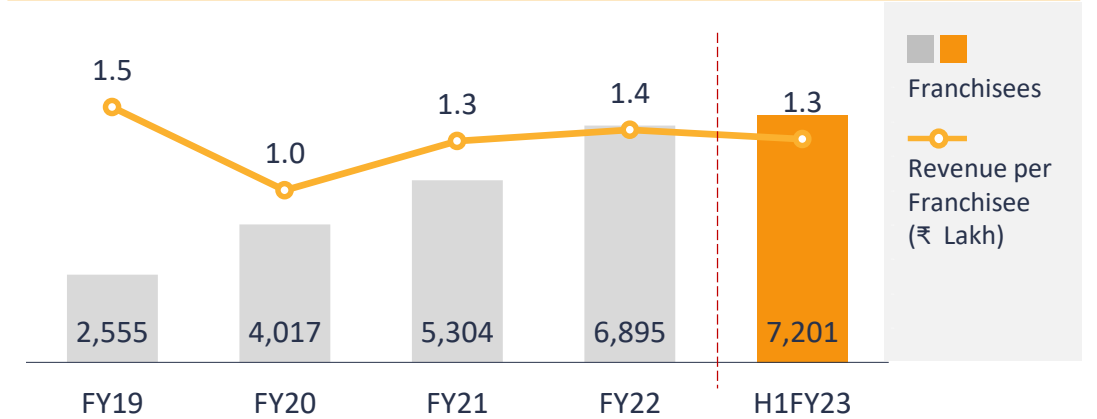


# Broking and Distribution – Emphasis on Revenue & Productivity

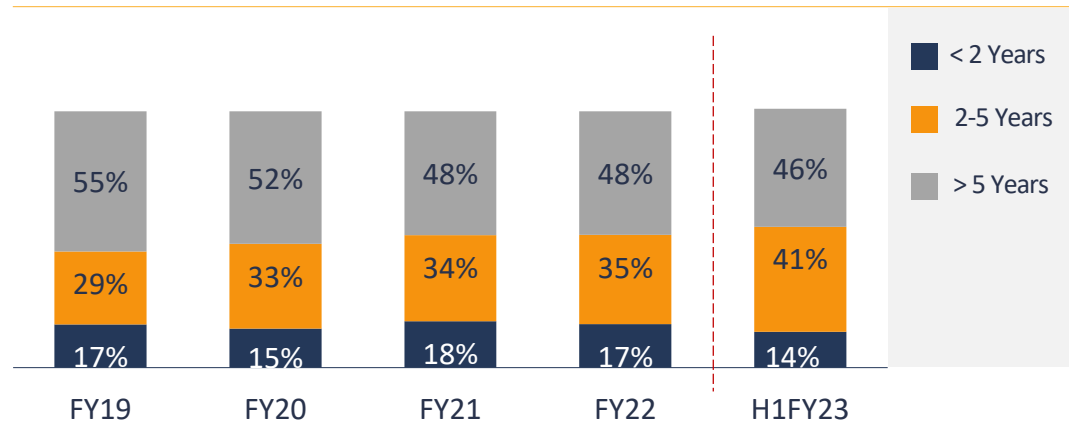
## One of the Highest ARPUs in the industry



## Franchisee Productivity intact



## 46% revenue contributed by 5 yrs+ vintage Franchisees



## Advisor Productivity improved QoQ

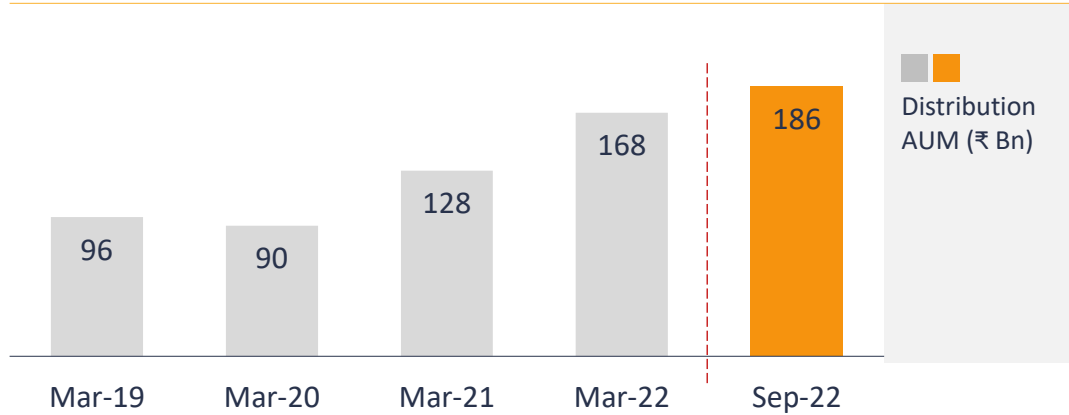


\*Advisor Count and Productivity for Direct Channels  
Revenue per Advisor is for Q2FY23

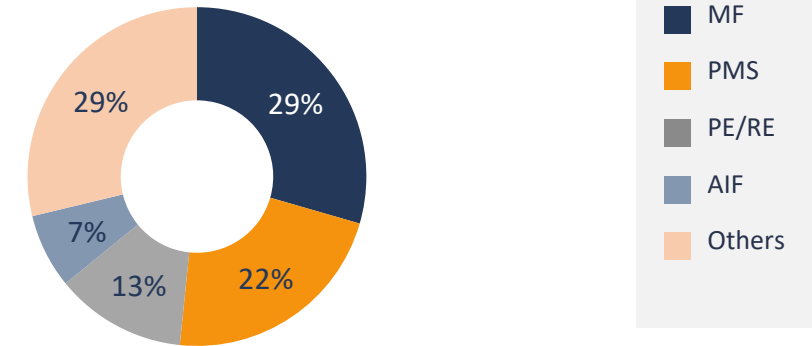


# Broking and Distribution – Large client assets under advice

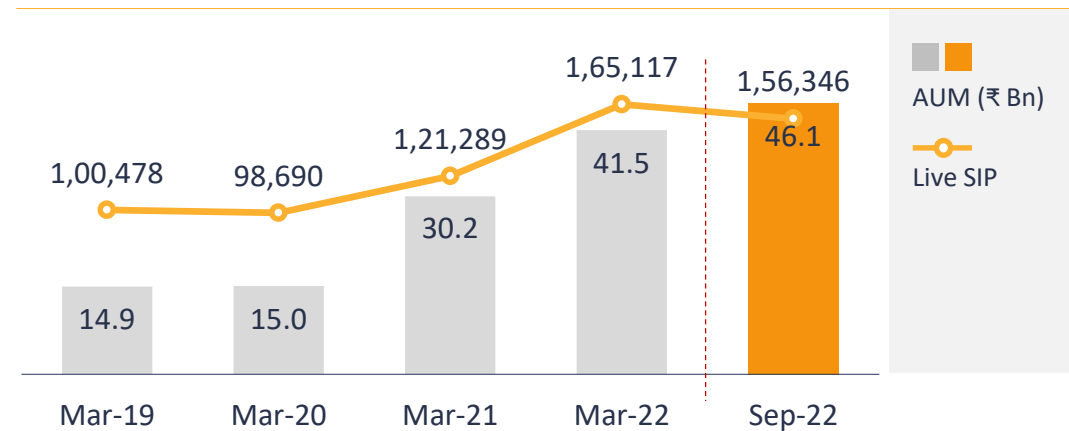
## Rising Distribution (Mass Affluent) AUM



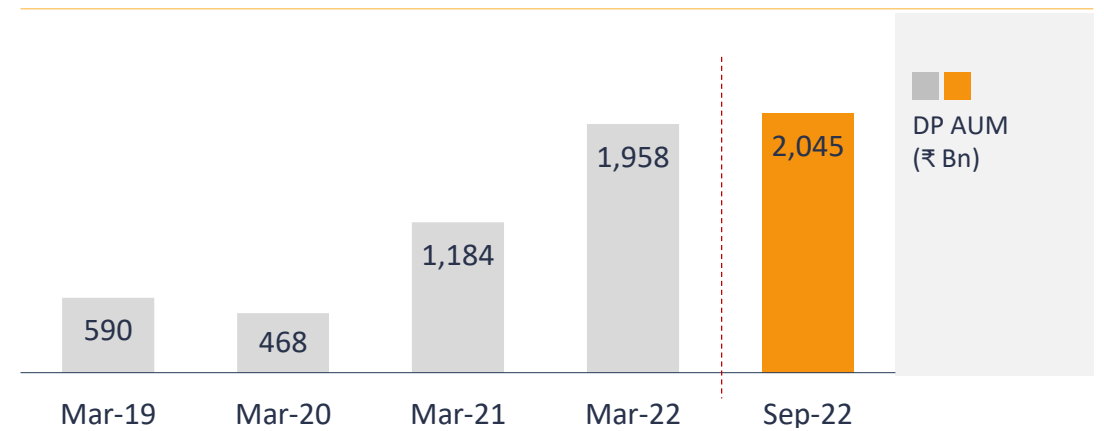
## Distribution AUM Mix



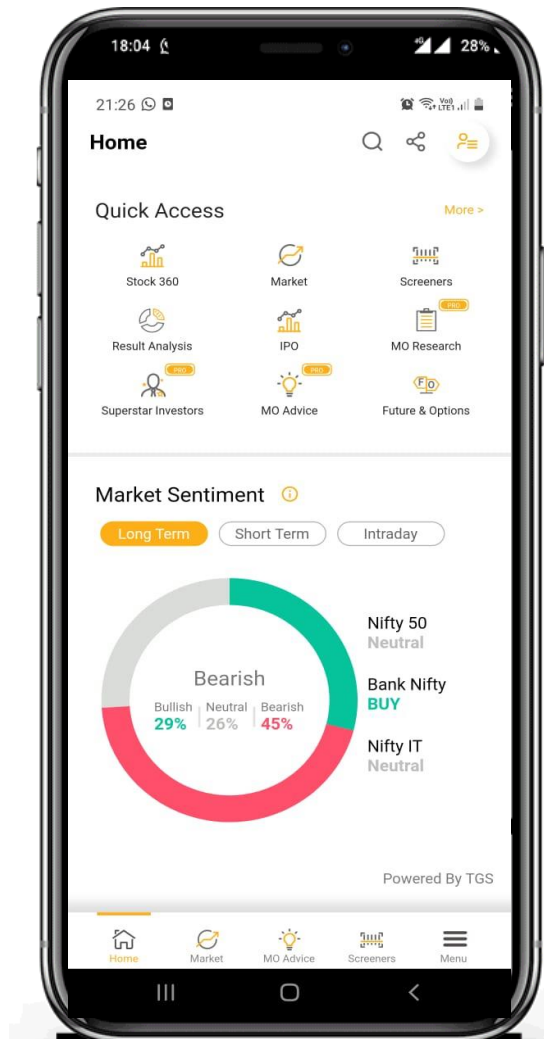
## SIP AUM and Live SIP Count



## DP AUM Growth Trend



# Research 360 Launched - One-stop solution to get 360 degree knowledge and research



End to end **Market Research** across all market segments

Access to **MOSL Research**



Knowledge on every **market news and update**

Award winning **research reports from MOFSL research team**



All of this is now available to all investors and traders  
**even if they are not our customers**

## UNIQUE AND EXCLUSIVE FEATURES ON SINGLE PLATFORM

Stock Overview

Ace Investors  
Portfolio

MO Ready  
Basket

Techno-Funda  
Scans

MO  
Research Call

Result Analysis

# Capital Markets

## INSTITUTIONAL EQUITIES



- Focus driven differentiated research products with 250+ companies covering 21 sectors, catering to 810+ institutional clients.
- Organised 18th Annual Global Investor Conference which was attended by 160+ corporates and over 80% CXO level participation.
- Institutional team wins big in Asiamoney poll 2021.
- Ranked
  - #1 Domestic Brokerage,
  - #1 Overall Sales,
  - #1 Corporate Access Team,
  - #1 Execution Team and
  - #1 Sales Person

## INVESTMENT BANKING



- Successfully completed 3 deals in Q2FY23-
  - IPO of DreamFolks- Overall subscription of ~56x
  - Fund Raise for Simpolo Group- It was the largest PE deal for our IB business. Post the transaction, Simpolo is valued as 2<sup>nd</sup> most valuable ceramic company in India.
  - IPO of Tamilnad Mercantile Bank
- We have a strong pipeline of ~25 deals with total deal size of ₹ 200 bn.

**DreamFolks** ₹ 5.6 Bn  
IPO  
Your Airport Experience Amplified!

**Simpolo** ₹ 9.6 Bn  
PE Fund Raise  
ceramics

**TMB** ₹ 8.1 Bn  
IPO  
Tamilnad Mercantile Bank Ltd  
Be a step ahead of life

# Asset and Wealth Management

₹ 467 Bn

AMC AUM

37%

Alternates Share in AMC AUM

₹ 85.2 Bn

PE & RE Fee Earning AUM

₹ 384 Bn

Wealth AUM; +22% YoY

₹ 33.6 Bn

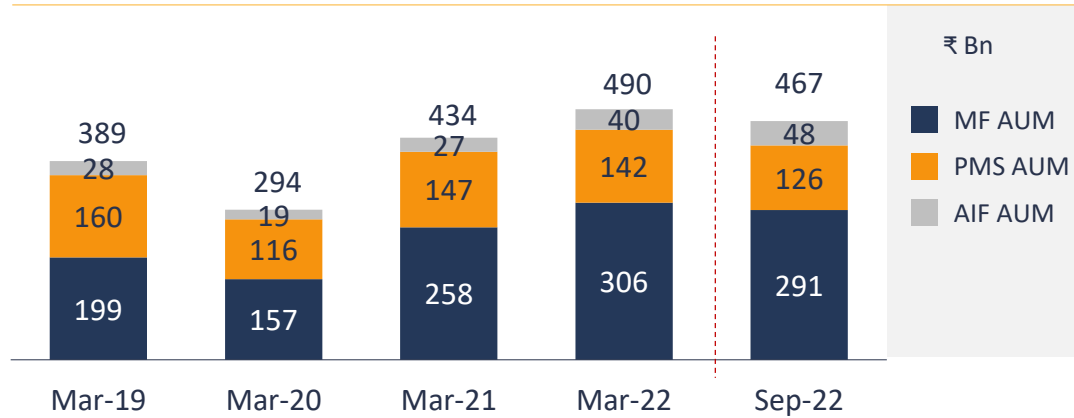
Wealth Net Sales in H1FY23; +10% YoY

PARTICULARS (₹ Mn)	Q2FY23	Q1FY23	QoQ (%)	Q2FY22	YoY (%)	H1FY23	H1FY22	YoY (%)
<b>Total Revenues</b>	<b>2,335</b>	<b>2,190</b>	<b>7%</b>	<b>2,225</b>	<b>5%</b>	<b>4,525</b>	<b>4,238</b>	<b>7%</b>
• AMC	1,433	1,398	3%	1,472	-3%	2,831	2,853	-1%
• PE	391	318	23%	278	41%	710	514	38%
• Wealth	511	473	8%	476	7%	984	872	13%
<b>Total Expense</b>	<b>1,439</b>	<b>1,405</b>	<b>2%</b>	<b>1,347</b>	<b>7%</b>	<b>2,844</b>	<b>2,612</b>	<b>9%</b>
• Employee Expense	583	576	1%	493	18%	1,158	951	22%
• Commission Expense	540	588	-8%	633	-15%	1,128	1,232	-8%
• Other Expense	317	241	31%	222	43%	558	430	30%
PBT	896	785	14%	878	2%	1,681	1,626	3%
<b>PAT</b>	<b>667</b>	<b>580</b>	<b>15%</b>	<b>656</b>	<b>2%</b>	<b>1,246</b>	<b>1,205</b>	<b>3%</b>

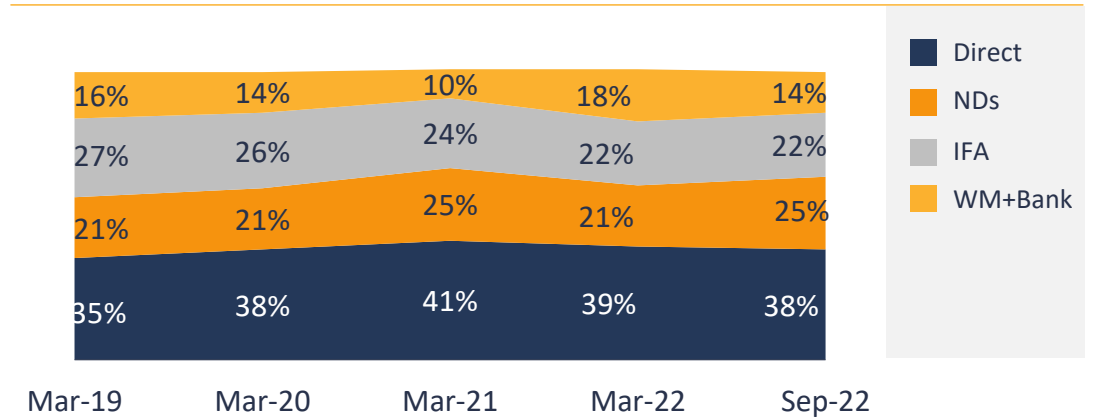
- AMC AUM stood at ₹ 467.0 bn, up 8% QoQ with MF AUM at ₹ 291.4 bn and Alternates AUM at ₹ 173.2 bn.
- Strong turnaround in performance across active MF schemes has led to improvement in gross sales and decline in redemption market share. Similar turnaround seen in PMS performance.
- Added around 55k new SIPs in Q2FY23, up 16% QoQ with strong traction witnessed in active funds.
- Onboarded Prateek Agrawal to lead business and investment strategy. Prior to joining MOAMC, he was the CIO at ASK Investment Managers.
- Launched 7 passive funds in Q2FY23- 3 Index Funds, 3 ETFs and 1 FoF.
- Plan to launch IREF VI with a target size of ₹ 20.0 bn during H2FY23.

# Asset Management

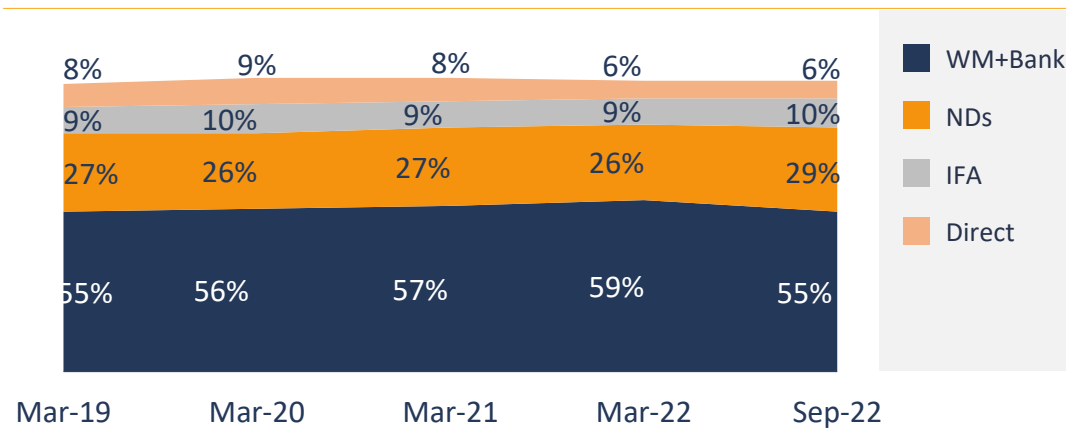
## AMC AUM Breakup and Growth trend



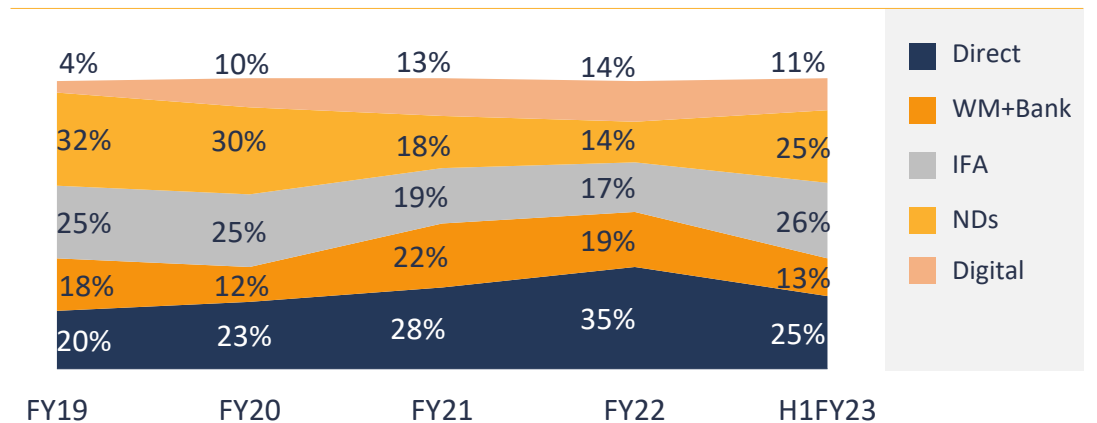
## AMC MF AUM mix



## AMC Alternates AUM mix

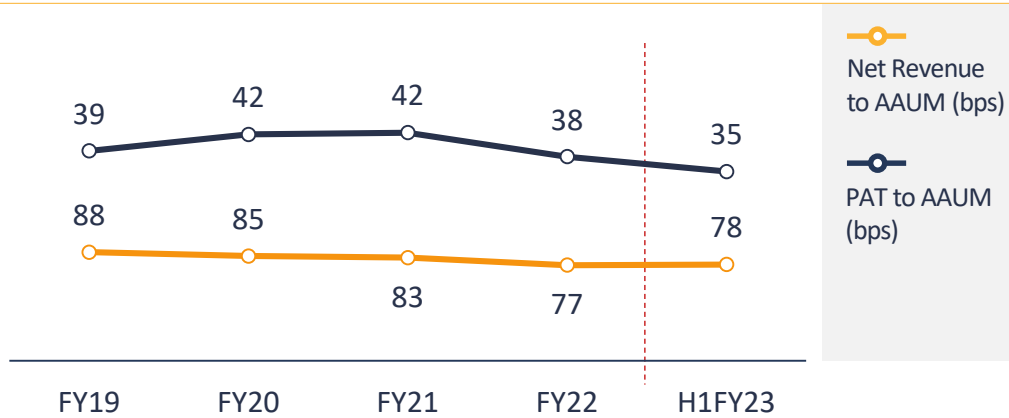


## AMC MF GS mix

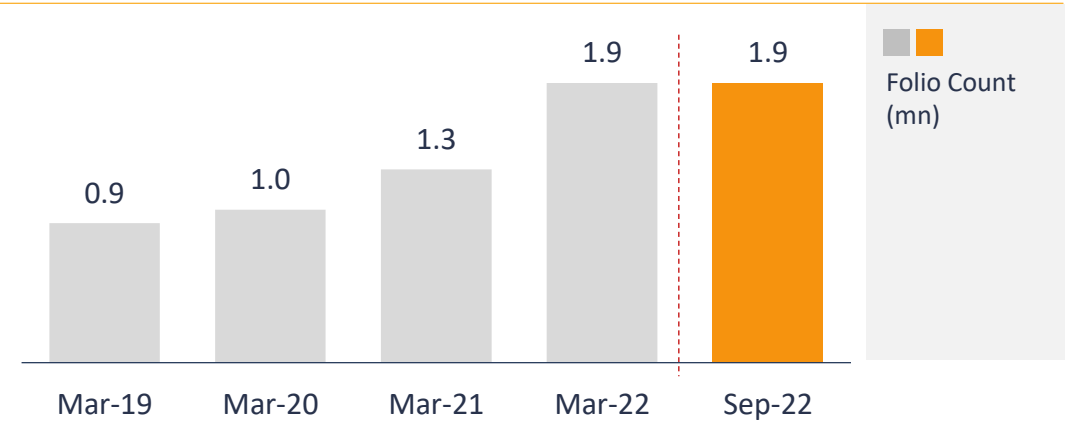


# Asset Management

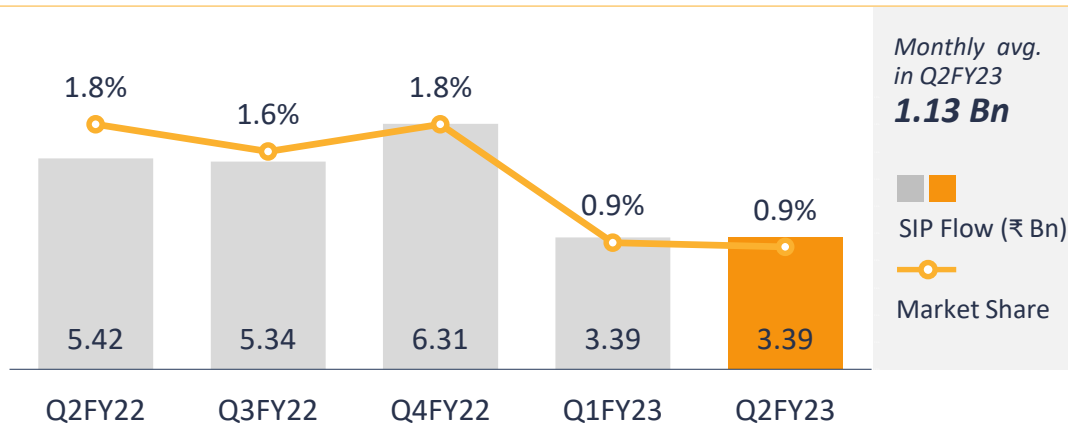
## Stable AMC yields



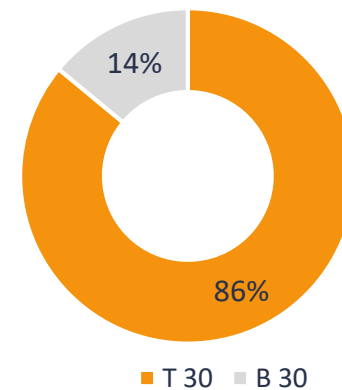
## AMC MF Folios



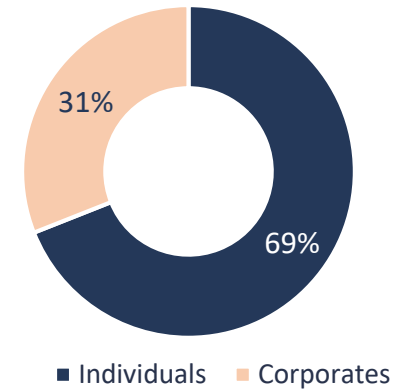
## AMC MF SIP flows



## MF MAAUM Location Mix



## High Share of Individuals in MF



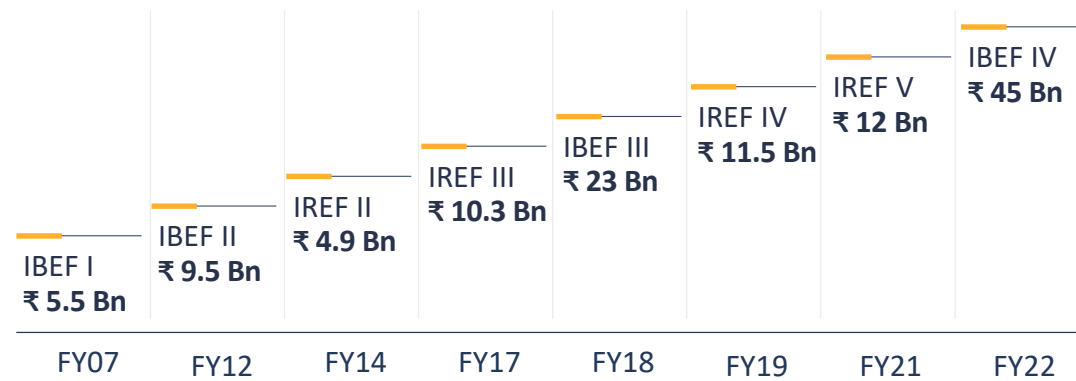
\*Q1FY23 and Q2FY23 SIP flows were down due to RBI restriction on investment in international MF

\*Monthly Avg. AUM

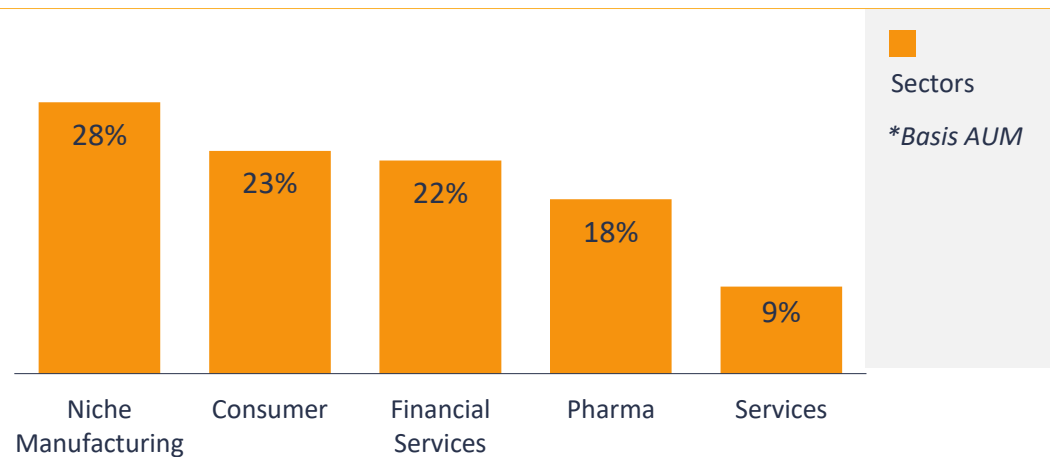


# Private Equity & Real Estate Funds

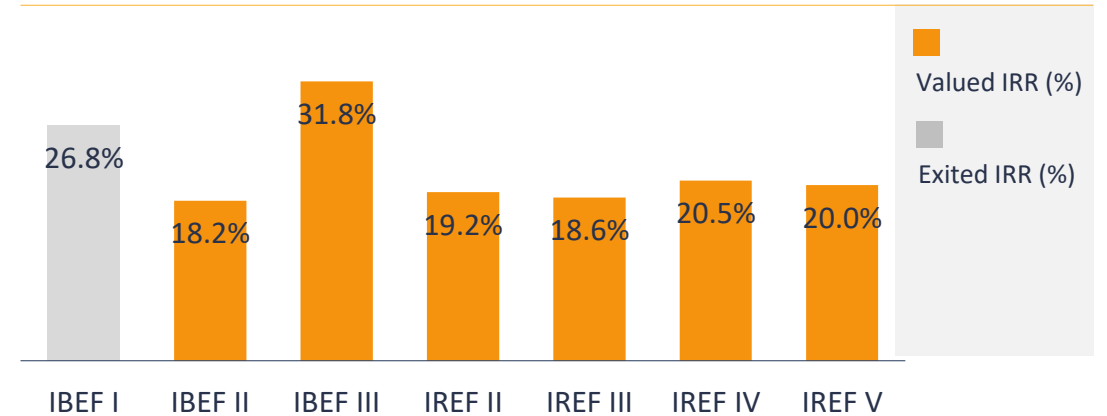
## Successful launch of PE & RE Funds over years



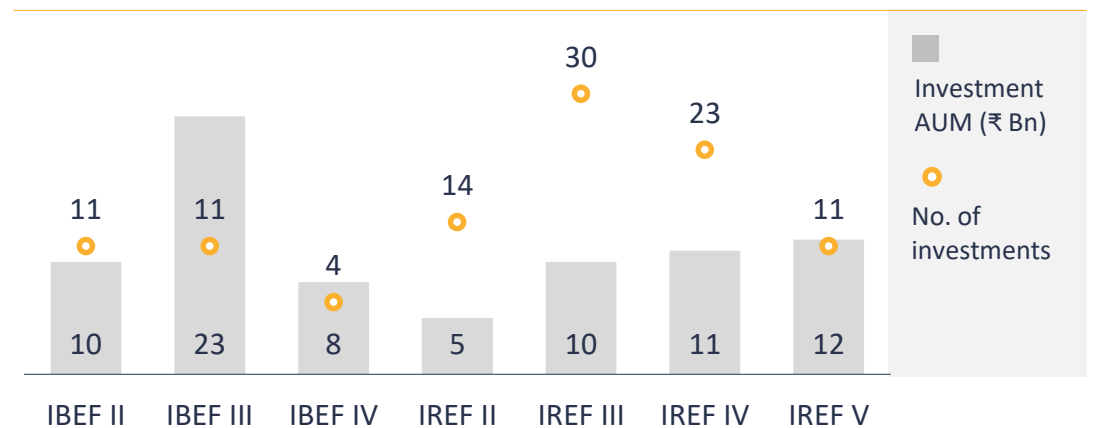
## Investments spread across sectors



## PE & RE Fund Level IRR

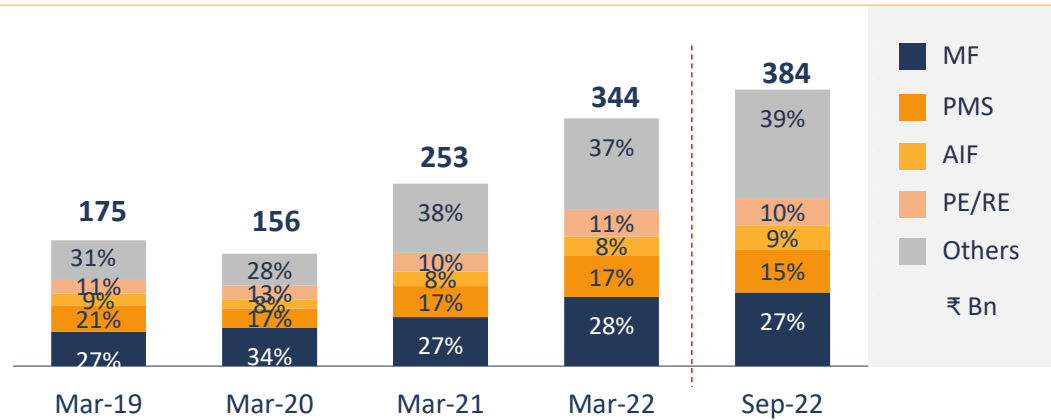


## PE & RE Investments

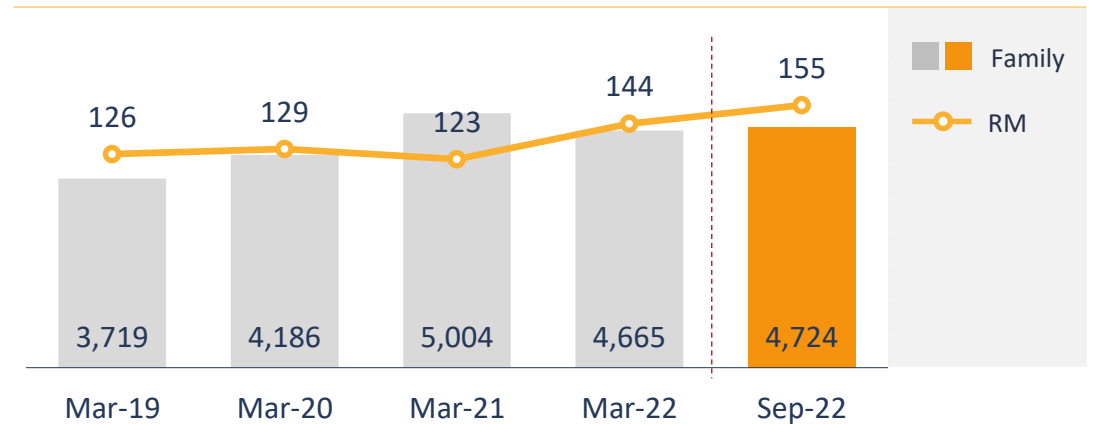


# Wealth Management

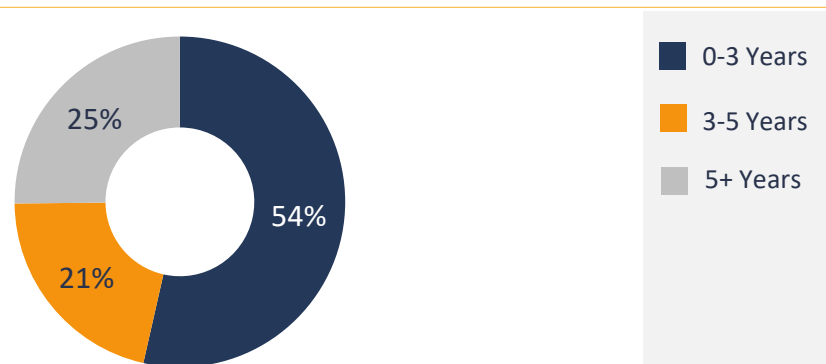
## AUM diversified across asset classes



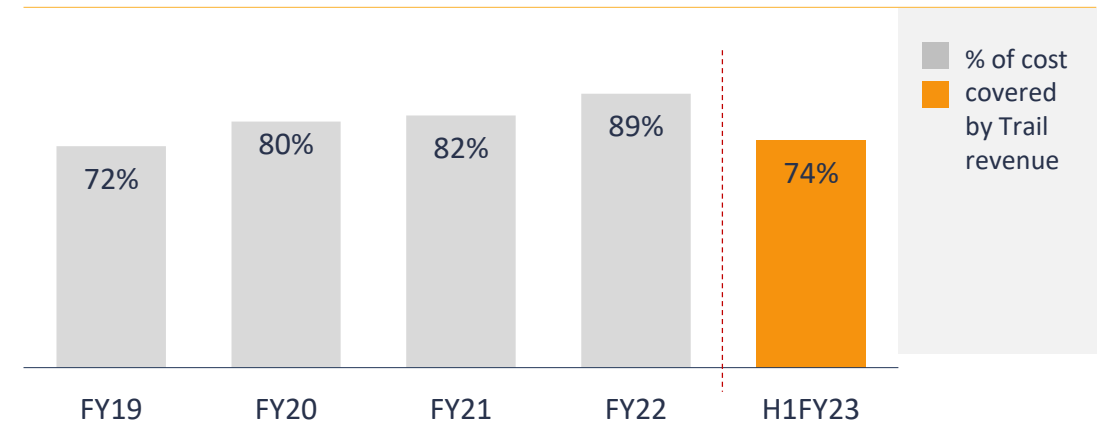
## Continued traction in RM addition



## 46% of RM with vintage of 3+ years

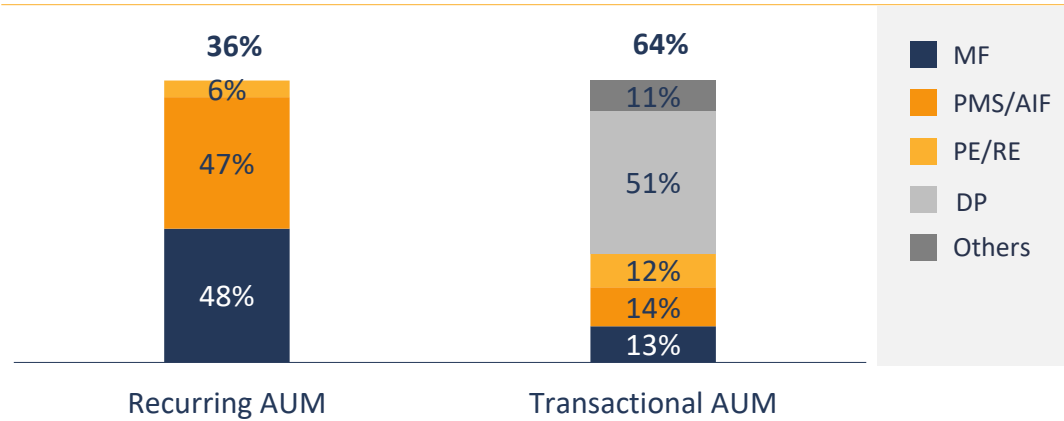


## Trail income covers majority of the opex

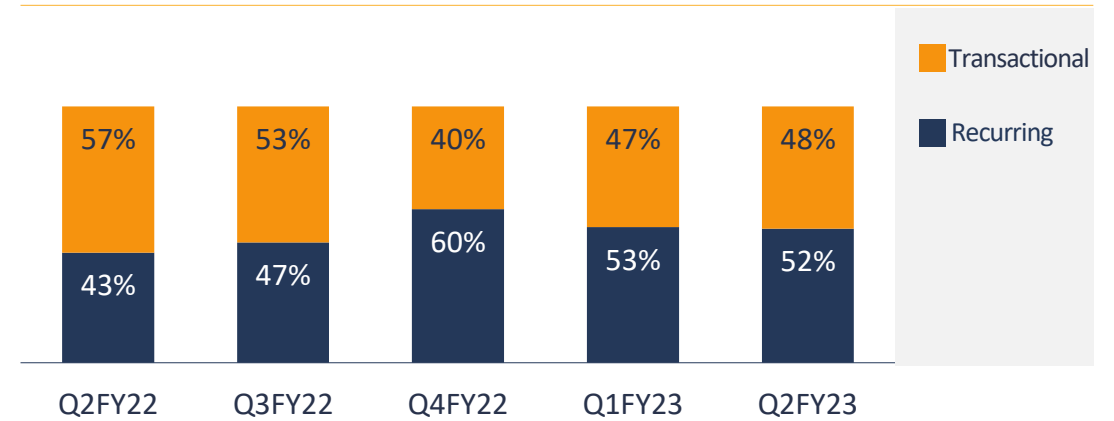


# Wealth Management

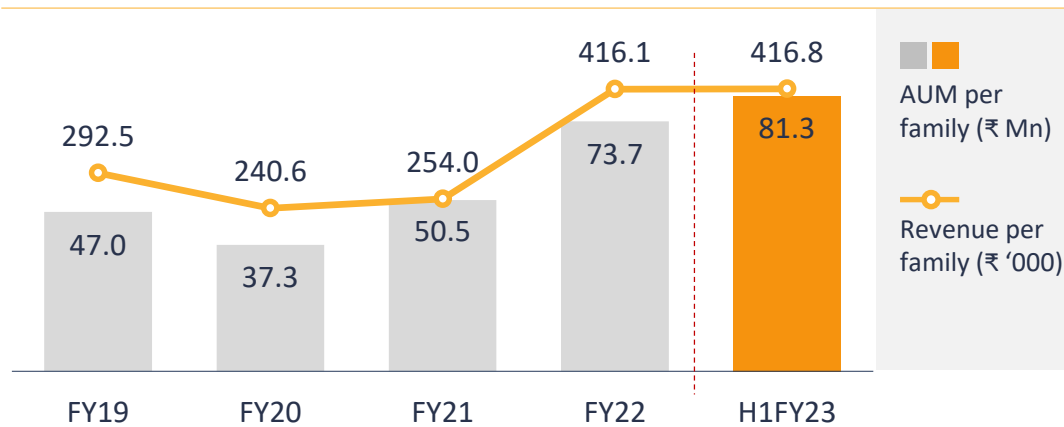
## AUM Mix- H1FY23



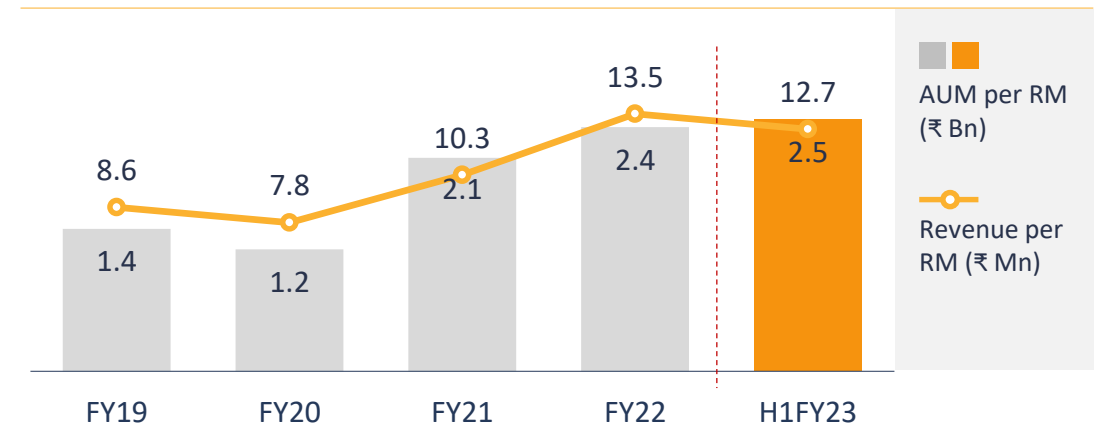
## Focus on improving share of recurring business



## AUM and Revenue per Family Trend



## RM Productivity stable in volatile market



# Home Finance

**₹ 36.6 Bn**

AUM as on Sep-22

**₹ 2.8 Bn**

Disbursements in Q2FY23, up 65% QoQ

**3.6%**

ROA in Q2FY23, up 140 bps YoY

**6.6%**

Incremental COF in Q2FY23

**ICRA AA**

Rating Upgrade by ICRA

- NII improved by 11% on YoY basis in H1FY23 led by robust disbursement of ₹ 4.4 bn.

- NIM expanded by 88 bps YoY to 7.8% in H1FY23.

- In H1FY22, we reported Direct Assignment income of ₹ 90 mn. Excluding that, PPOP growth would have been 8% YoY.

- GNPA book improved by 68 bps QoQ to 1.5%.

- PCR improved by 300 bps QoQ to 44% in Q2FY23.

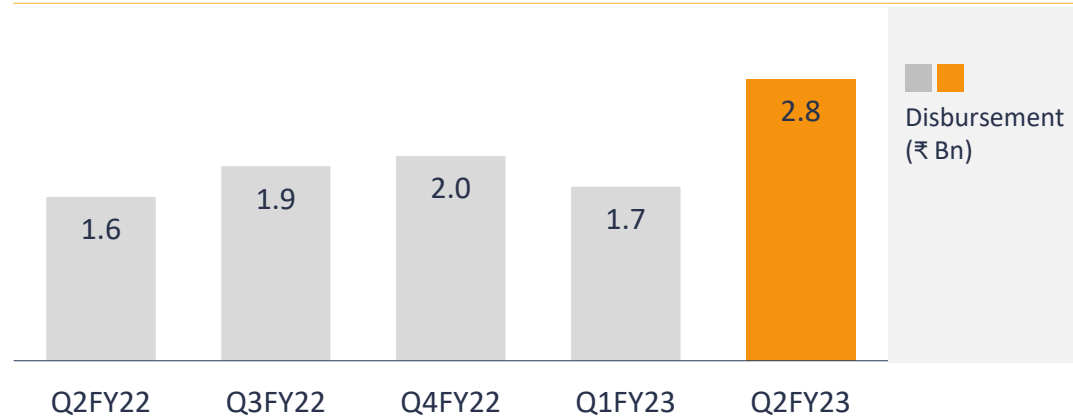
- Net gearing stood at 2.3x, Tier 1 CRAR remained robust at 49%.

- Leveraging MO Real Estate team's expertise to build good quality Construction Finance book.

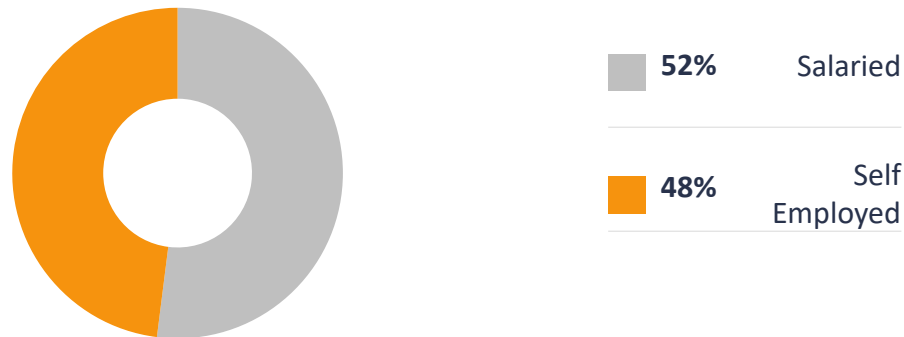
PARTICULARS (₹ Mn)	Q2FY23	Q1FY23	QoQ (%)	Q2FY22	YoY (%)	H1FY23	H1FY22	YoY (%)
Interest Income	1,283	1,214	6%	1,281	0%	2,497	2,530	-1%
Interest Expense	538	506	6%	587	-8%	1,044	1,221	-15%
<b>Net Interest Income (NII)</b>	<b>745</b>	<b>708</b>	<b>5%</b>	<b>694</b>	<b>7%</b>	<b>1,453</b>	<b>1,309</b>	<b>11%</b>
<b>Total Income</b>	<b>783</b>	<b>750</b>	<b>4%</b>	<b>733</b>	<b>7%</b>	<b>1,533</b>	<b>1,467</b>	<b>5%</b>
Operating Cost	302	285	6%	253	19%	587	504	17%
- Employee Cost	214	218	-2%	178	20%	432	358	21%
- Other Cost	87	67	31%	76	16%	154	146	6%
<b>Operating Profit</b>	<b>482</b>	<b>465</b>	<b>4%</b>	<b>479</b>	<b>0%</b>	<b>947</b>	<b>964</b>	<b>-2%</b>
Provisioning	48	38	26%	202	-76%	87	574	-85%
PBT	433	427	2%	277	56%	860	390	121%
<b>PAT</b>	<b>334</b>	<b>321</b>	<b>4%</b>	<b>201</b>	<b>67%</b>	<b>656</b>	<b>285</b>	<b>130%</b>

# Home Finance – Portfolio Metrics

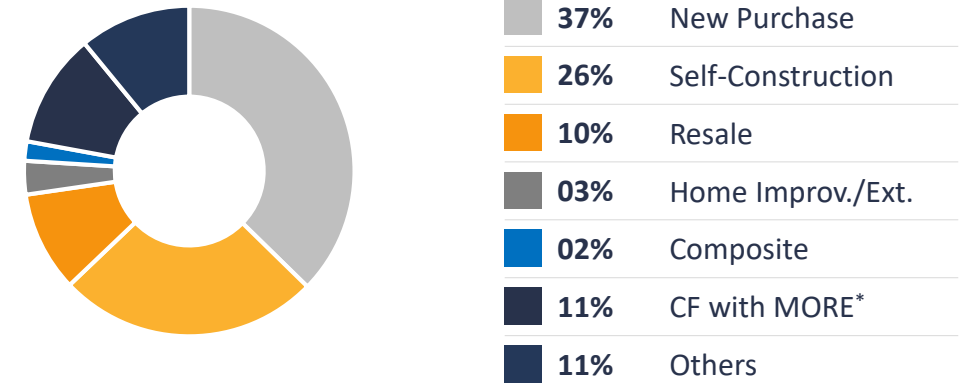
## Disbursement Trend



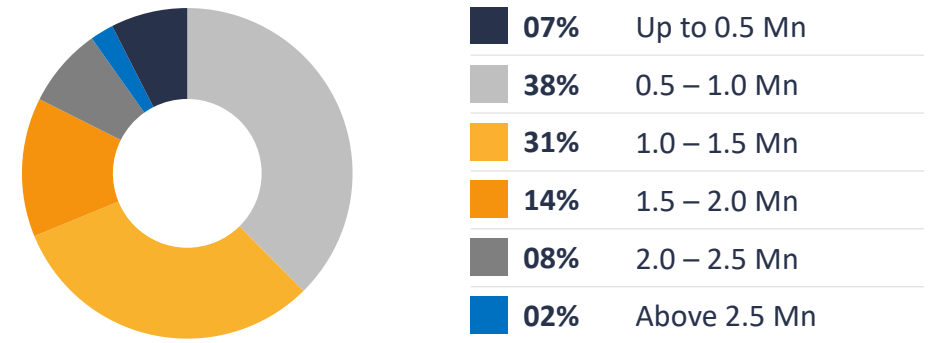
## Customer Mix



## Product Mix



## AUM by Ticket Size



**Note:**

\*Motilal Oswal Real Estate (MORE); lending to CAT A builders

\*Based on Loan Book

# Home Finance

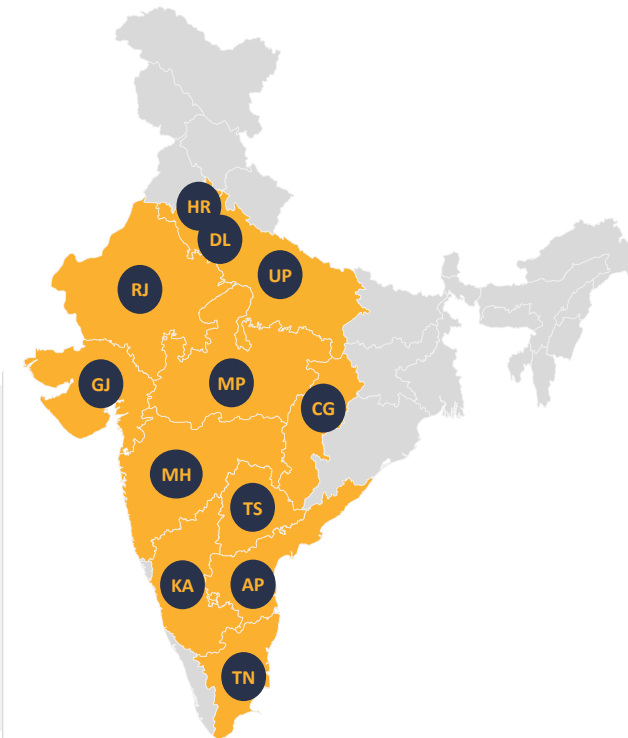
## ECL Provisioning Details

PARTICULARS (₹ Mn)	H1FY23
Stage 1 & 2	35,807
% portfolio in stage 1 & 2	98.52%
<b>Stage 3</b>	<b>538</b>
% portfolio in Stage 3	1.48%
<b>ECL Provision % Stage 1 &amp; 2</b>	<b>1.37%</b>
<b>Total Assets</b>	<b>36,345</b>
ECL Provision	730
<b>ECL Provision %</b>	<b>2.01%</b>
<b>Stage 3 Provision Coverage Ratio</b>	<b>44%</b>

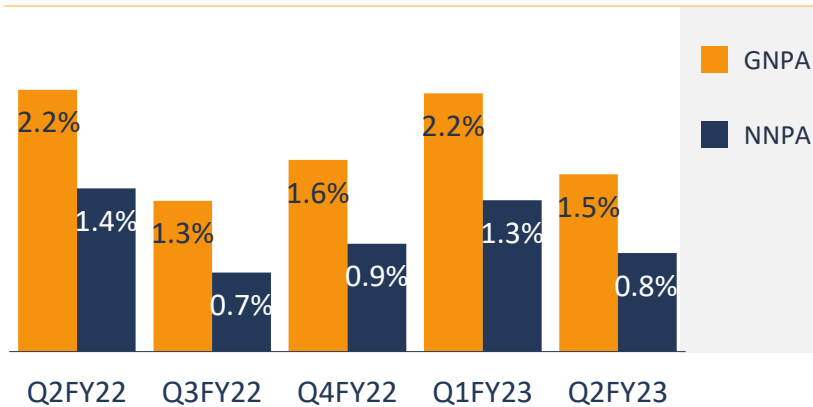
STATE	NOS. OF BRANCHES	
MH	Maharashtra	32
GJ	Gujarat	15
TN	Tamil Nadu	15
RJ	Rajasthan	11
KA	Karnataka	09
MP	Madhya Pradesh	09
AP	Andhra Pradesh	05
HR	Haryana	05
CG	Chhattisgarh	02
TS	Telangana	02
DL	Delhi	02
UP	Uttar Pradesh	01

## MOHFL's Geographic Reach

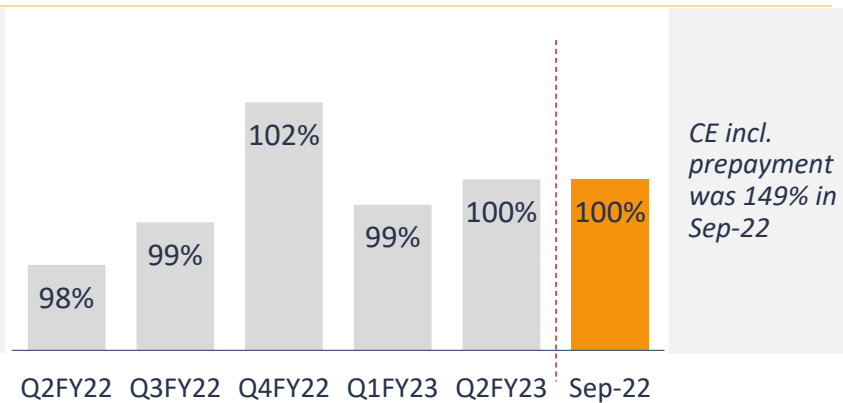
PRESENCE ACROSS  
**108 LOCATIONS IN 12 STATES/UTS**



## MOHFL's GNPA and NNPA Trend



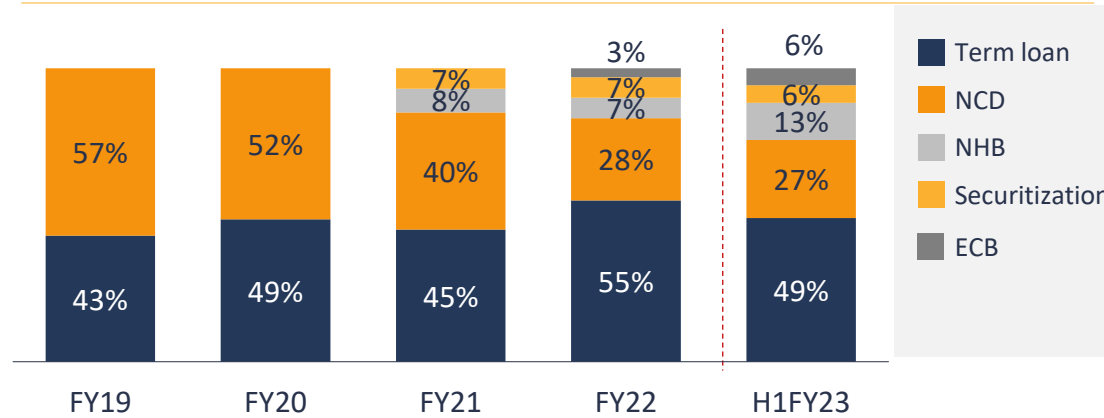
## Collection Efficiency Trend



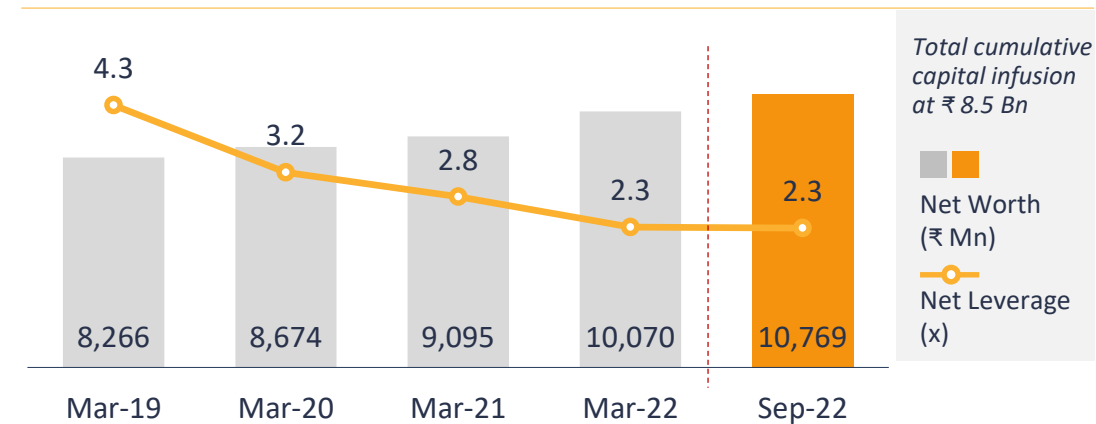


# Home Finance

## Diversified Liability Mix



## Net Worth and Net D/E



## Key Ratios

Parameters	H1FY23	H1FY22
Yield	13.8%	13.9%
COF	7.9%	8.4%
Spread	6.0%	5.5%
NIM	7.8%	6.9%
ROA	3.6%	1.5%
ROE	12.8%	6.3%
CRAR	50.6%	49.5%

\* All ratios are annualized

# Fund Based Investments

**₹ 47.2 Bn**

Total investments

**₹ 42.9 Bn**

Total equity investment including alternate funds

**₹ 15.2 Bn**

Total unrealised gain on fund-based investments

**19%**

Cumulative XIRR on total investments

**27%**

XIRR on PE/RE investments

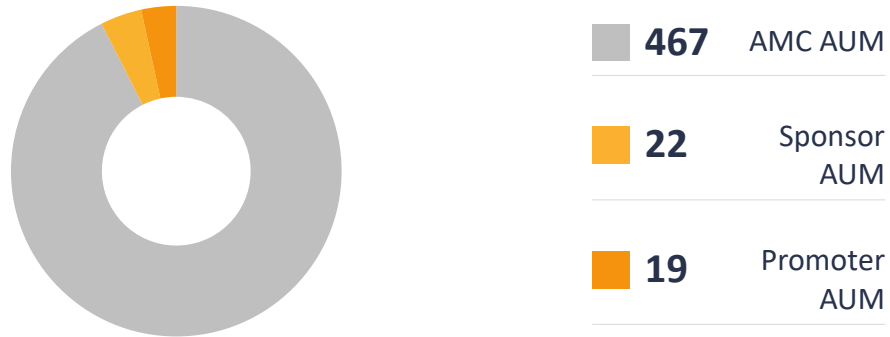
- Fund based book includes sponsor commitments cum investments in equity MF, PE funds, Real estate funds, AIF and strategic equity investments.
- Total equity investment including alternate funds was at ₹ 42.9 bn as of Sep-22, MTM of these gains are included in earnings under Ind-AS reporting.
- Cumulative XIRR on total investments is 19%, whereas XIRR on PE/RE investments stood at 27%.
- These investments have helped “seed” our new businesses, which are scalable, high-RoE opportunities. They also serve as highly liquid “resources” available for future investments in business, if required.

PARTICULARS (₹ Mn)	Q2FY23	Q1FY23	Q2FY22	H1FY23	H1FY22
<b>Revenues</b>	<b>3,257</b>	<b>-1,510</b>	<b>3,106</b>	<b>1,747</b>	<b>4,241</b>
-MF/Alternates	3,092	-1,447	1,782	1,645	2,991
-PE/RE	517	-184	1,341	334	1,201
-Unlisted Shares/Others	-352	121	-17	-232	49
<b>PAT</b>	<b>2,823</b>	<b>-1,509</b>	<b>2,645</b>	<b>1,313</b>	<b>3,541</b>
OCI	380	-484	632	-104	255
<b>TCI</b>	<b>3,203</b>	<b>-1,993</b>	<b>3,277</b>	<b>1,210</b>	<b>3,795</b>

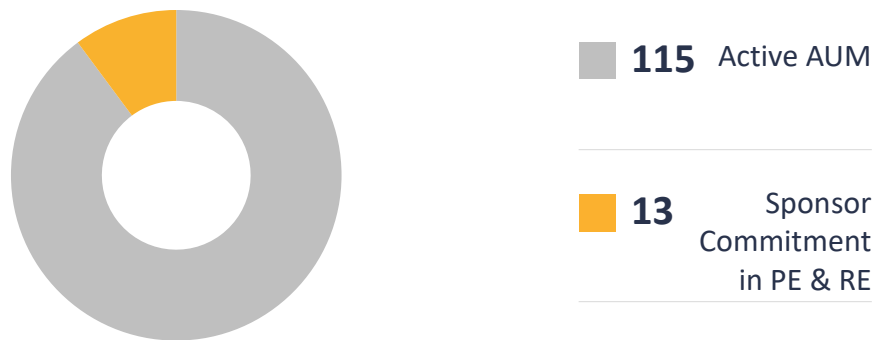
Financials are regrouped as GTL and TMTL are moved from Asset Management and Capital Markets respectively to Fund Based.

# Fund Based Investments – Largest Skin in The Game

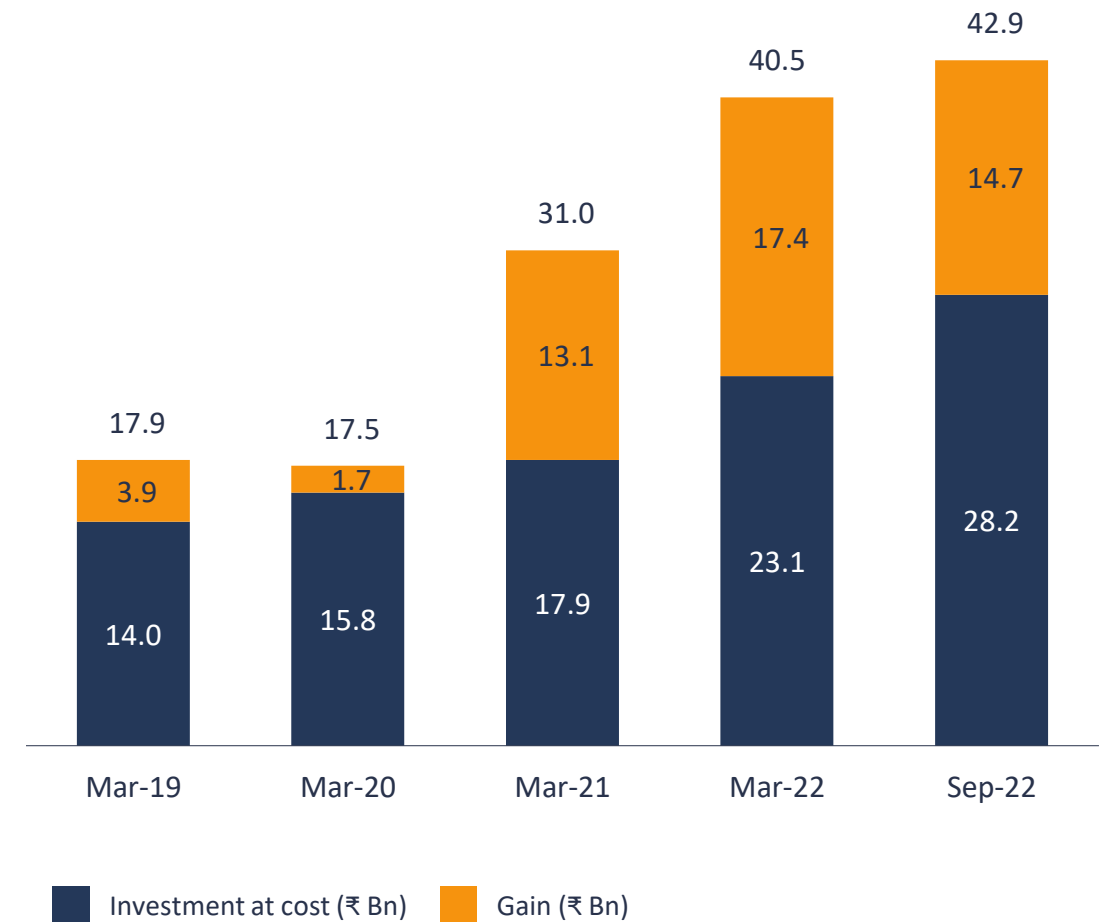
## Skin in the Game in AMC (₹ Bn)



## Skin in the game in PE & RE (₹ Bn)



## Strong Growth in investments over the years



# MOFSL - ESG Initiatives

CRISIL has assigned “**STRONG**” rating to MOFSL in its Sustainability Yearbook 2022

Launched online [ESG profile platform](#), which adheres to international frameworks such as **IFC, GRI, SASB, CDP** etc.

## ENVIRONMENTAL



- More than 80% of servers are in virtual environment which reduces electricity cost & carbon foot print
- Main office building is equipped with rainwater harvesting system and recycled waste water is reused as flush water and in watering plants
- Planted and maintaining trees in & around the office premises.
- Food wastage awareness drive in head office
- We ensure that we fund to projects which is on non agriculture land & non forest land and having all environmental clearance.
- MOHF follows International Finance Corporation (IFC) Performance Standard

## SOCIAL



- Physical & emotional wellbeing assistance program
- Employee engagement programs- sports events & festival celebrations
- Set standard practices is followed across all branches to ensure safety of employees
- Dedicated Talent Development Program for developing High Potentials, fast-tracking for Hi-Pos
- Company has formed committee W-I-N-G-S (Women Initiative to Nurture, Grow & Succeed) to ensure substantial women representation in mid-senior level of the organization
- Offers home loan at concessional rate to women borrowers.

## GOVERNANCE



- Diverse Board Composition
- 50% Independent Director in Holding Company and at least 50% in material subsidiary
- Average Board experience >30 years
- Remuneration policy recommended by Nomination & Remuneration Committee
- Corporate Governance
- Code of Conduct Policy
- Risk Management Policy
- Data privacy policy
- Business Responsibility Reporting
- Policy for prohibition of Insider Trading
- Prevention of sexual harassment at workplace policy & awareness



# Safe Harbour

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This earning presentation may contain certain words or phrases that are forward - looking statements. These forward-looking statements are tentative, based on current analysis and anticipation of the management of MOFSL. Actual results may vary from the forward-looking statements contained in this presentations due to various risks and uncertainties involved. These risks and uncertainties include volatility in the securities market, economic and political conditions, new regulations, government policies and volatility in interest rates that may impact the businesses of MOFSL. MOFSL has got all market data and information from sources believed to be reliable or from its internal analysis estimates, although its accuracy can not be guaranteed. MOFSL undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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MOTILAL OSWAL

# Thank You

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