

N. M. RAIJI & CO.
Chartered Accountants
Universal Insurance Building,
Pherozeshah Mehta Road,
Mumbai-400 001. INDIA
Telephone: 2287 0068
2287 3463
Telefax : 91 (22) 2282 8646
E-mail : nmr.ho@nmraiji.com

The Board of Directors
Motilal Oswal Asset Management Company Limited
Motilal Tower, Level 10,
Rahimtullah Sayani Road,
Prabhadevi,
Mumbai-400025

Dear Sirs,

Valuation Policy for the schemes of Motilal Oswal Mutual Fund

We have been requested by Motilal Oswal Asset Management Company Limited (“the Company”) to confirm that the valuation policy of April 2021, finalised by it, is in accordance with the valuation guidelines prescribed under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (“the SEBI Regulations”), and amendments thereto, as applicable.

We have, accordingly, verified the said valuation policy of April 2021, and based on our verification and the information and explanation given to us by the management of the Company, we confirm that the said valuation policy of April 2021 is in accordance with the valuation guidelines prescribed under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, (“the SEBI Regulations”) and amendments thereto as applicable.

For N. M. Raiji & Co.
Chartered Accountants
Firm Regn.No.: 108296W



(Vinay D. Balse)
Partner
Membership No.: 039434
UDIN: 21039434AAAABS9806

Place: Mumbai
Date: April 25, 2021