

Motilal Oswal Home Finance Limited

CIN: U65923MH2013PLC248741

Regd Office: Motilal Oswal Tower, Rahimtullah Sayani Rd,

Opp. Parcel ST Depot, Prabhadevi, Mumbai - 400 025.

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

Email: hfquery@motilaloswal.com

January 23, 2023

To,  
Department of Corporate Services  
BSE Limited  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Mumbai- 400001.

**Sub: Outcome of meeting of the Board of Directors**

Dear Sir/Madam,

Pursuant to Regulation 51(2) and Regulation 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), we hereby inform the Exchange that the Board of Directors ("Board") of the Company at their Meeting held on Monday, January 23, 2023, has, *inter-alia*, considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022.

In this regard, please find enclosed following:

- Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022 along with Limited Review Report issued by Singhi & Co., Statutory Auditors of the Company.
- The disclosures in compliance with Regulations 52(4) of the Listing Regulations.

Pursuant to the provisions of Regulation 54 of the Listing Regulations, kindly note that the disclosure of the extent and nature of security created and maintained for secured non-convertible debentures of the Company is made in the said unaudited Financial Results. Further, the security cover certificate is enclosed.

Pursuant to the Regulation 52(7) and Regulation 52(7A) of Listing Regulations read with Chapter IV of SEBI circular no SEBI/HO/DDHS/DDIS\_Div1/P/CIR/2022/000000103 dated July 29, 2022, we hereby confirm that there was no outstanding balance of proceeds of the previous issuance of listed non-convertible debentures & there was no new issuance of non-convertible debentures during the quarter ended December 31, 2022. Hence, a statement of NIL utilization of issue proceeds and statement of Nil material deviation in the use of the proceeds of the issue of non-convertible debentures is enclosed.

The Board Meeting commenced at 4.00 p.m. and concluded at 5.00 p.m.



*Ng...*

**Motilal Oswal Home Finance Limited**

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Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Motilal Oswal Home Finance Limited**

  
**Ritin Mawani**  
**Company Secretary & Compliance Officer**



Encl.: As Above

CC: To

**Beacon Trusteeship Limited, Debenture Trustee**  
**Catalyst Trusteeship Limited, Debenture Trustee**

**Independent Auditor's Limited Review Report on the Unaudited Financial Results of Motilal Oswal Home Finance Limited for the quarter and nine months ended December 31, 2022, pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended)**

**To the Board of Directors of  
Motilal Oswal Home Finance Limited,**

1. We have reviewed the accompanying statement of unaudited financial results of Motilal Oswal Home Finance Limited ("the Company") for the quarter and nine months ended December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential



norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**For Singhi & Co.**  
Chartered Accountants  
Firm Registration No.: 302049E



**S. Chandrasekhar**  
Partner  
Membership No. 007592  
UDIN: 23007592BGYLZY3738



Place: Mumbai  
Date: January 23, 2023

## Motilal Oswal Home Finance Limited

Registered office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025

Tel: +91 8291889898, Fax: +91-22 5036 2365 website: www.motilalosalhf.com

(CIN:U65923MH2013PLC248741)

### Statement of Financial Results for the quarter and nine months ended 31 December 2022

(Amount in lakhs unless otherwise stated)

Particulars	Quarter ended (Unaudited)			Nine month ended (Unaudited)		Year ended (Audited)
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
<b>Revenue from operations</b>						
(a) Interest income	13,071	12,793	12,356	38,021	37,617	49,931
(b) Fees and commission income	332	240	345	817	795	1,301
(c) Net gains on fair value changes	7	17	-	24	39	39
(d) Net gain on derecognition of financial assets	-	-	-	-	899	899
<b>Total revenue from operations (I)</b>	<b>13,410</b>	<b>13,050</b>	<b>12,701</b>	<b>38,862</b>	<b>39,350</b>	<b>52,170</b>
<b>Other income (II)</b>	<b>157</b>	<b>158</b>	<b>125</b>	<b>474</b>	<b>359</b>	<b>450</b>
<b>Total Income (1) = (I +II)</b>	<b>13,567</b>	<b>13,208</b>	<b>12,826</b>	<b>39,336</b>	<b>39,709</b>	<b>52,620</b>
<b>Expenses</b>						
(a) Finance cost	5,542	5,376	5,421	15,977	17,632	22,903
(b) Impairment on Financial Instruments (including loss on derecognition on stressed loans transferred to ARCs)	384	483	2,147	1,250	7,886	7,319
(c) Employee benefits expenses	2,229	2,142	1,905	6,553	5,480	7,584
(d) Depreciation and amortisation expenses	133	136	165	396	493	469
(e) Other expenses	592	739	572	1,874	1,705	2,514
<b>Total expenses (2)</b>	<b>8,880</b>	<b>8,876</b>	<b>10,210</b>	<b>26,050</b>	<b>33,196</b>	<b>40,789</b>
<b>Profit before tax for the period (3) = (1)-(2)</b>	<b>4,687</b>	<b>4,332</b>	<b>2,616</b>	<b>13,286</b>	<b>6,513</b>	<b>11,831</b>
<b>Tax expense/ (credit)</b>						
(a) Current tax	1,030	684	-	2,390	-	-
(b) Deferred tax	(68)	289	684	463	1,678	2,345
(c) Earlier period tax	-	-	-	-	(3)	(3)
<b>Total tax expenses (4)</b>	<b>962</b>	<b>973</b>	<b>684</b>	<b>2,853</b>	<b>1,675</b>	<b>2,342</b>
<b>Profit for the period from continuing operations (5) = (3)-(4)</b>	<b>3,725</b>	<b>3,359</b>	<b>1,932</b>	<b>10,433</b>	<b>4,838</b>	<b>9,489</b>
<b>Other comprehensive income</b>						
<b>(i) Items that will not be reclassified to statement of profit and loss</b>						
- Actuarial gain on post retirement benefit plans	(7)	87	(10)	(2)	3	17
- Tax impact on the above	2	(22)	3	1	(1)	(4)
<b>(ii) Items that will be reclassified to statement of profit and loss</b>						
- Derivatives designated as cash flow hedge	(3)	-	-	(3)	-	-
- Tax impact on the above	1	-	-	1	-	-
<b>Total other comprehensive income (6)</b>	<b>(7)</b>	<b>65</b>	<b>(8)</b>	<b>(3)</b>	<b>2</b>	<b>13</b>
<b>Total comprehensive income for the period (7) = (5)+(6)</b>	<b>3,718</b>	<b>3,425</b>	<b>1,924</b>	<b>10,430</b>	<b>4,840</b>	<b>9,502</b>
<b>Earning per share (EPS) (in INR) *</b>						
Basic	0.06	0.06	0.03	0.17	0.08	0.16
Diluted	0.06	0.06	0.03	0.17	0.08	0.16
Face value per share	1.00	1.00	1.00	1.00	1.00	1.00

\* Three months/ Nine months ended figures are not annualised

The accompanying notes form an integral part of these financial results



**Notes:**

- 1) Motilal Oswal Home Finance Limited ("the Company") is a Housing Finance Company registered with the Reserve Bank of India. Non-convertible Debentures issued by the Company are listed on BSE Limited.
- 2) The unaudited financial results has been reviewed by the Audit Committee and thereafter approved by the Board of Directors of Motilal Oswal Home Finance Limited (the 'Company') at their respective meetings held on 23 January 2023.  
The above results has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time to time.
- 3) The figures for the third quarter in each of the financial years are the balancing figures between figures in respect of the year to date figures upto the end of the third quarter of the respective financial year and the year to date figures upto the end of the second quarter of the respective financial year.
- 4) The Company is primarily engaged into business of providing loans for purchase or construction of residential houses, consumer loans (top-up loans) and loan against properties. The Board reviews the Company's performance as a single business. Further the Company does not have any separate geographical segment in India. There being only one segment, disclosure for segment as per Ind AS 108 "Operating Segments" is not applicable.
- 5) Pursuant to RBI Notification - RBI/DOR/2021-22/86/DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021 with respect to disclosure of details of loans transferred through direct assignment, there was no direct assignment in the quarter ended December 2022 and quarter ended December 2021.
- 6) Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021. Details of stressed loans transferred during the nine months ended 31 December 2022.

(Amount in Lakhs)

Particulars	Period ended December 31, 2022	Period ended December 31, 2021	Year ended March 31, 2022
Number of accounts	794	1,486	1,486
Aggregate principal outstanding of loans transferred	5,134	12,287	12,287
Weighted average residual tenor of the loans transferred	218 months	242 months	242 months
Net book value of loans transferred (at the time of transfer)	3,694	8,776	8,776
Aggregate consideration	3,594	8,600	8,600

- 7) The above financial results for Q3 FY 2023 and Nine month ended FY 2023 are reviewed by Statutory Auditors, M/s. Singhi & Co., Chartered Accountants.
- 8) Disclosure in compliance with Regulation 52(4) of the Listing Regulations is enclosed in Annexure 1.
- 9) The secured non-convertible debentures issued by the Company are fully secured by pari-passu charge by mortgage of the Company's immovable property and/or by exclusive charge (hypothecation) of book debts/loan receivables to the extent as stated in the respective offer document/Information Memorandum and/or Debenture Trust Deed, sufficient to discharge the principal amount and the interest thereon at all times for the non-convertible debentures issued. The Security Cover Certificate as per Regulation 54(3) of Listing Regulations is enclosed as Annexure 2.
- 10) The Covid-19 pandemic have resulted in significant number of cases in India. The impact of the same is uncertain and will depend on on-going as well as future developments. The Company has recognised provisions as on 31 December 2022 towards its loans based on the information available at this point of time including economic forecasts, in accordance with the Expected Credit Loss method. The Company believes that it has taken into account all the possible impact of known events arising out of COVID 19 pandemic in the preparation of these results. However the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.
- 11) The previous period figures have been regrouped/reclassified wherever necessary to correspond with the current period's presentation.



For and on behalf of the board of Directors

Motilal Oswal  
Chairman & Interim Managing Director  
DIN: 00024503

Place: Mumbai  
Date: 23 January 2023

## Annexure 1

**MOTILAL OSWAL HOME FINANCE LIMITED**

Registered Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025  
 Tel: +91 8291889898, Fax: +91-22 5036 2365 website: www.motilaloswalhf.com  
 (CIN:U65923MH2013PLC248741)

Information as required under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Nine month ended	Nine month ended
		31-Dec-22	31-Dec-21
1	Debt-equity ratio	2.53	2.60
2	Debt service coverage ratio#	Not applicable	Not applicable
3	Interest service coverage ratio#	Not applicable	Not applicable
4	Outstanding redeemable preference shares (quantity and value)	Not applicable	Not applicable
5	Capital Redemption Reserve/Debenture Redemption Reserve **	Not applicable	Not applicable
6	Net worth (Rs. in lacs)	1,11,429	95,986
7	Net profit after Tax (Rs. in lacs)	10,433	4,838
8	Earnings Per Share (In Rs.)		
	(a) Basic	0.17	0.08
	(b) Diluted	0.17	0.08
9	Current ratio#	Not applicable	Not applicable
10	Long term debt to working capital#	Not applicable	Not applicable
11	Bad debts to Account receivable ratio#	Not applicable	Not applicable
12	Current liability ratio#	Not applicable	Not applicable
13	Total debts to total assets (%)	69%	68%
14	Debtors turnover#	Not applicable	Not applicable
15	Inventory turnover#	Not applicable	Not applicable
16	Operating margin (%)#	Not applicable	Not applicable
17	Net profit margin (%)	27%	12%
18	Sector specific equivalent ratios		
	(i) Capital to Risk Weighted Asset Ratio (CRAR) (%)	46.28%	48.55%
	(ii) Gross non performing assets (%)	1.97%	3.43%
	(iii) Net non performing assets (%)	1.16%	2.27%

# The Company is registered with Reserve Bank of India as Housing Finance Company, hence these ratios are not applicable.

\*\* Pursuant to notification issued by Ministry of Corporate Affairs (MCA) on Companies (Share Capital and Debentures) Rules, 2014 dated August 16, 2019 and subsequent amendments thereof, the issuer being registered as Housing Finance Company (HFC) with Reserve bank of India, is not required to create Debenture Redemption Reserve (DRR). Creation of Capital Redemption Reserve (CRR) is not applicable to the company.



For and on behalf of the Board of Directors

Motilal Oswal

Chairman & Interim Managing Director

DIN: 00024503

Place : Mumbai

Date: 23 January 2023

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value=(K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)		
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F	
<b>ASSETS</b>															
Property, Plant and Equipment			No				8.65		8.66						
Capital Work-in-Progress			No												
Right of Use Assets			No												
Goodwill			No												
Intangible Assets			No				1.53		1.58						
Intangible Assets Under Development			No												
Investments			No				200.06		200.06						
Loans		438.24	2,676.66	No			460.95		3,575.85		438.24			438.24	
Inventories															
Trade Receivables															
Cash and Cash Equivalents			No				140.56		140.56						
Bank Balances other than Cash and Cash Equivalents (Lien Marked FDs)			43.22	No					43.22						
Others			No				21.58		21.58						
<b>Total</b>		<b>438.24</b>	<b>2,719.87</b>				<b>833.36</b>		<b>3,991.51</b>		<b>438.24</b>			<b>438.24</b>	
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains	Exclusive Charge on Specified Receivables and/or immovable property	374.90							374.90		374.90			374.90	
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt															
Borrowings															
Bank (Term Loan NBFC ECB & CC)	Exclusive Charge on Specified Receivables	not to be filled	2,021.02						2,021.02						
Debt Securities	Unsecured NCD						325.00		325.00						
Others (Securitized)	Exclusive Charge on Specified Receivables		123.96						123.96						
Trade payables							3.98		3.98						
Lease Liabilities							2.88		2.88						
Provisions							5.97		5.97						
Others							35.91		95.91						
<b>Total</b>		<b>374.90</b>	<b>2,144.98</b>				<b>433.75</b>		<b>2,953.63</b>		<b>374.90</b>			<b>374.90</b>	
Cover on Book Value		1.17													
Cover on Market Value											1.17				
		Exclusive Security Cover Ratio	1.17		Pari-Passu Security Cover Ratio	Not Applicable									

- This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
- This column shall include c) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing pari-passu charge along with debt for which certificate is issued.
- This column shall include book value of c) other assets having pari passu charge and outstanding book value of corresponding debt.
- This column shall include c) those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- Assets which are considered at Market Value like Land, Building, Residential/Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
- The market value shall be calculated as per the total value of assets mentioned in Column O.

**Additional Note to MOHFL**

1. The Market Value of the assets charged on exclusive charge is not applicable since these are housing loans provided by the Company (Issuer)



For and on behalf of Motilal Oswal Home Finance Limited

*[Signature]*

Motilal Oswal  
Chairman & Interim Managing Director  
DI #: 00024503



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January 23, 2023

To,  
Department of Corporate Services,  
BSE Limited  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Mumbai- 400001

**Sub: Statement of utilization of issue proceeds under Regulation 52(7) and Statement of deviation/ variation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Dear Sir/Madam,

Pursuant to the Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Chapter IV of SEBI circular no SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/000000103 dated July 29, 2022, we hereby confirm that there was no outstanding balance of proceeds of the previous issuance of listed non-convertible securities & there was no new issuance of non-convertible securities during the quarter ended December 31, 2022.

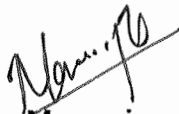
In this regard, a statement of NIL utilization of issue proceeds and statement of Nil material deviation in the use of the proceeds of the issue of non-convertible debentures is enclosed Annexure I.

Kindly take the same on record.

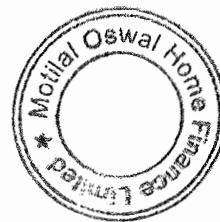
Thanking you,

Yours faithfully,

For Motilal Oswal Home Finance Limited



Ritin Mawani  
Company Secretary & Compliance Officer



Encl.: As above

Motilal Oswal Home Finance Limited

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## Annexure I

## A. Statement of utilization of issue proceeds: NOT APPLICABLE

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues/Private Placement)	Type of Instrument	Date of raising Funds	Amount raised (Rs. in million)	Funds Utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remark, if any
1	2	3	4	5	6	7	8	9	10
-	-	-	-	-	-	-	-	-	-

## B. Statement of Deviation / Variation in use of Issue proceeds: NOT APPLICABLE

Name of listed entity	Motilal Oswal Home Finance Limited
Mode of Fund Raising	-
Type of instrument	-
Date of Raising Funds	-
Amount Raised	-
Report filed for quarter ended	-
Is there a Deviation / Variation in use of funds raised ?	-
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	-
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the Deviation / Variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	



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Original Objects	Modified Objects, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of Deviation/Variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Motilal Oswal Home Finance Limited

*Ritir Mawani*

Ritir Mawani  
Company Secretary & Compliance Officer

