

April 17, 2023

To,
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051

Sub.: Disclosure under Regulations 29(1) & 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

Pursuant to provisions of the Regulation 29(1) & 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time), please find enclosed herewith the disclosure in connection with the acquisition of Equity Shares, on account of inter-se-transfer, of Motilal Oswal Financial Services Limited ("Target Company").

Kindly acknowledge receipt and take the same on record.

Thanking You,

Yours faithfully,

Pratik
Motilal
Oswal

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by Pratik Motilal
Oswal
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Pratik Oswal
Part of Promoter Group of
Motilal Oswal Financial Services Limited

Cc:

Company Secretary & Compliance Officer
Motilal Oswal Financial Services Limited
Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opp. Parel ST Depot,
Prabhadevi, Mumbai-400025

DISCLOSURES UNDER REGULATION 29(1) & 29(2) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part - A - Details of the Acquisition

Name of the Target Company (TC)	Motilal Oswal Financial Services Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Pratik Oswal along with PACs		
Whether the acquirer belongs to Promoter/ Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1) BSE Limited 2) National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/ voting capital wherever applicable(*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights			
- Pratik Oswal	Nil	Nil	Nil
- PACs(#)	5,10,69,686	34.52%	34.52%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
(e) Total (a+b+c+d)	5,10,69,686	34.52%	34.52%

PRATIK OSWAL

Flat No. 10, 2nd Floor,
Mount Unique building,
Peddar Road, Mumbai 400026

Details of acquisition:			
a) Shares carrying voting rights acquired/ sold			
– Pratik Oswal	22,19,207	1.50%	1.50%
– PAC			
▪ Motilal Oswal Family Trust	(22,19,207)	(1.50%)	(1.50%)
b) VRs acquired/ sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
d) Shares encumbered/ invoked/ released by the acquirer	Nil	Nil	Nil
(e) Total (a+b+c+d)	Nil	Nil	Nil
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
– Pratik Oswal	22,19,207	1.50%	1.50%
– PACs(#)	4,88,50,479	33.02%	33.02%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
Total (a+b+c+d)	5,10,69,686	34.52%	34.52%

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Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	Acquisition of shares through off-market inter-se transfer
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 17, 2023
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	14,79,47,126 equity shares of Re. 1/- each
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	14,79,47,126 equity shares of Re. 1/- each
Total diluted share/ voting capital of the TC after the said acquisition/ sale	14,79,47,126 equity shares of Re. 1/- each

Part - B (*)****Name of the Target Company:** Motilal Oswal Financial Services Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	
Pratik Oswal	Yes	
Motilal Oswal Family Trust	Yes	
Motilal Gopilal Oswal	Yes	
Vimla Motilal Oswal	Yes	
Oswal Rajendra Gopilal	Yes	
Pratik Ranjit Mehta	Yes	
Osag Enterprises LLP	Yes	
Vimala Devi	Yes	
Motilal Gopilal Oswal-HUF	Yes	

Pratik
Motilal
Oswal

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by Pratik Motilal
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Pratik Oswal
Part of Promoter Group of
Motilal Oswal Financial Services Limited

Place: Mumbai
Date: April 17, 2023

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: *Total Share capital/ Voting Rights as on March 31, 2023.*

(**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC: *Total Share capital/ Voting Rights as on March 31, 2023.*

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated

(#) *Please refer to Annexure A for details of PACs.*

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Annexure A

Sr. No.	Person Acting in Concert	Pre-Transaction Shareholding		Post-Transaction Shareholding	
		Number	Percentage	Number	Percentage
1	Motilal Oswal Family Trust	4,29,72,734	29.05	4,07,53,527	27.55
2	Motilal Gopilal Oswal	79,01,093	5.34	79,01,093	5.34
3	Vimla Motilal Oswal	1,24,566	0.08	1,24,566	0.08
4	Oswal Rajendra Gopilal	54,996	0.04	54,996	0.04
5	Pratik Ranjit Mehta	12,000	0.01	12,000	0.01
6	Osag Enterprises LLP	2,000	0.00	2,000	0.00
7	Vimala Devi	1,430	0.00	1,430	0.00
8	Motilal Gopilal Oswal-HUF	867	0.00	867	0.00
	Total	5,10,69,686	34.52	4,88,50,479	33.02