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
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November 10, 2021

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

Kind Attn: Mr. Binoy Yohannan

Subject: Clarification on Increase in Volume
Ref: NSE/CM/Surveillance/11299 dated November 9, 2021

Dear Sir/Madam,

This is in reference to your letter no. NSE/CM/Surveillance/11299 dated November 9, 2021 seeking clarification in respect of significant increase in the volume of Company's Security across Exchanges, in the recent past.

In this regard, we wish to inform you that there is no material information and/or announcement (including impending announcement) which in our opinion may have a bearing on the Price/Volume behavior of the Company's Scrip as traded across exchanges and which is required to be informed to stock exchanges in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

We wish to clarify that the Company has made necessary disclosures pursuant to Regulation 30 of Listing Regulations, as and when required, within stipulated time frame and all such disclosures are available in public domain. The Company will keep the Stock Exchanges duly informed of all the price sensitive information(s).

Therefore, the increase in price/volume of the Company's Scrip is purely market driven and the Company is in no way connected with any increase in price/volume of the Company's Scrip.

Trust this clarifies the query.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For Motilal Oswal Financial Services Limited

Kailash Chunnilal Purohit
Digitally signed by Kailash Chunnilal Purohit
Date: 2021.11.10 13:00:16 +05'30'

Kailash Purohit
Company Secretary & Compliance Officer