

May 11, 2020

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: MOTILALOF5

Sub: Disclosure under Regulation 31(4) & 31(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sir/Madam,

Pursuant to provisions of the Regulation 31(4) & 31(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (as amended from time to time), I, Raamdeo Agarawal, Promoter of Motilal Oswal Financial Services Limited ("Target Company") along with Person acting in concert hereby declare that we have not encumbered any shares directly or indirectly during the financial year ended March 31, 2020. Details of shareholding as on March 31, 2020 is given below:

Sr. No.	Name of the Member	Number of Shares held	% of Total Equity Share Capital
1.	Raamdeo Agarawal	79,27,265	5.35%
2.	Suneeta Raamdeo Agrawal	2,95,400	0.20%
3.	Suman Agrawal	1,00,000	0.07%
4.	Vaibhav Raamdeo Agrawal	1,00,000	0.07%
5.	Raamdeo Ramgopal Agrawal-HUF	6,50,000	0.44%
6.	Karoon Ramgopal Agrawal	1,00,000	0.07%
7.	Sukhdeo Ramgopal Agrawal	78,500	0.05%
8.	Anita Agrawal	80,000	0.05%
9.	Govind Deo Agarawal	55,770	0.04%
10.	Vinay Agrawal	1,00,000	0.07%
11.	Satish Agrawal	78,020	0.05%
12.	Vedika Karnani	1,00,000	0.07%

Kindly acknowledge receipt and take the same on record.

Thanking You,

Yours faithfully,


RAAMDEO
RAMGOPAL
AGARAWAL

Raamdeo Agarawal
Promoter

CC:

To,

Company Secretary & Compliance Officer
Motilal Oswal Financial Services Limited

Motilal Oswal Tower,
Rahimtullah Sayani Road, Opp. Parel ST Depot,
Prabhadevi, Mumbai-400025

PASSIONATE INVESTMENT MANAGEMENT PRIVATE LIMITED

Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025
CIN: U67120MH1995PTC092014, Contact No: +91 22 7193 4200/4263

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Dear Sir/Madam,

Pursuant to provisions of the Regulation 31(4) & 31(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (as amended from time to time), We, Passionate Investment Management Private Limited, Promoter of Motilal Oswal Financial Services Limited ("Target Company") along with Person acting in concert hereby declare that we have not encumbered any shares directly or indirectly during the financial year ended March 31, 2020. Details of shareholding as on March 31, 2020 is given below:

Sr. No.	Name of the Member	Number of Shares held	% of Total Equity Share Capital
1.	Passionate Investment Management Private Limited	8,49,21,363	57.35%

Kindly acknowledge receipt and take the same on record.

Thanking You,

Yours faithfully,

For Passionate Investment Management Private Limited



Motilal Oswal

Director

(DIN:00024503)

CC:

To,

Company Secretary & Compliance Officer

Motilal Oswal Financial Services Limited

Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opp. Parel ST Depot,
Prabhadevi, Mumbai-400025