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

April 08, 2021

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: MOTILALOFS

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), 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, 2021. Details of shareholding as on March 31, 2021 is given below:

Sr. No.	Name of the Member	Number of Shares held	% of Total Equity Share Capital
1.	Passionate Investment Management Private Limited	8,55,91,163	58.38%

Kindly acknowledge receipt and take the same on record.

Thanking You,

Yours faithfully,

For Passionate Investment Management Private Limited

Motilal Gopilal Oswal
Digitally signed by Motilal Gopilal Oswal
Date: 2021.04.08 14:17:06 +05'30'

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