

March 19, 2026

To,
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
Security Code: 532892

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Symbol: MOTILALOF5

Sub.: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform the Exchanges that the Securities and Exchange Board of India ("SEBI") observed that certain algorithmic trading strategies displayed on select algo platforms were offering assured returns, and that some SEBI-registered stock brokers were associated with such platforms.

Pursuant thereto, SEBI conducted an examination to ascertain the extent of association of stock brokers with these platforms. Based on this examination, it was observed that the Application Programming Interfaces (APIs) of 122 stock brokers were integrated with certain algo platforms where the description of strategies indicated guaranteed returns and/or consistent profits.

Considering the large number of cases and the common nature of the alleged violations, and with a view to reducing the regulatory burden, SEBI introduced a settlement scheme titled the "*Settlement Scheme on Association with Certain Algo Platforms, 2025*" (the "Scheme") under the applicable provisions of the SEBI Act, 1992.

The Scheme provides an opportunity to stock brokers associated with such algo platforms, against whom adjudication proceedings have been initiated and are pending before any authority or forum, including the Adjudicating Officer, the Hon'ble Securities Appellate Tribunal, or Courts, to settle the pending enforcement proceedings in accordance with the specified terms.

In this regard, and in order to avail the benefits of the aforesaid Scheme issued by SEBI vide its Public Notice dated June 15, 2025, the Company has submitted the requisite details and paid the applicable settlement amount through the online platform made available on SEBI's website.

Subsequently, SEBI, vide its Settlement Order, has ordered that the proceedings initiated and pending before any forum or authority in respect of the violations referred to in paragraph 3 of the said Order stand settled *qua* the applicants listed in Annexure A (Serial Nos. 1 to 111), on the following terms:

- i. SEBI shall not continue the proceedings already initiated against the applicants for the aforesaid defaults; and
- ii. SEBI shall not initiate any further action against the said applicants in respect of the said defaults.

We wish to further inform that the Company has already taken necessary corrective steps to address the said observations.

We would like to inform that the aforesaid Order has no material impact on financial, operation or other activities of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited

Kailash Purohit
Company Secretary & Compliance Officer
Encl.: As above

ANNEXURE

Sr. No.	Particulars	Details
1.	Name of the listed company	Motilal Oswal Financial Services Limited ("the Company")
2.	Type of communication received	Settlement Order dated March 17, 2026 passed by the Securities and Exchange Board of India ("SEBI")
3.	Date of receipt of communication	March 18, 2026
4.	Authority from whom communication received	SEBI
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	SEBI has issued the said Settlement Order wherein the Company has paid a settlement amount of Rs.1,00,000/- for investigation carried out by SEBI to ascertain association of stock broker with certain algo platforms offering assured returns.
6.	Period for which communication would be applicable, if stated	Not Applicable
7.	Expected financial implications on the listed company, if any	No material impact on financial, operation or other activities of the Company apart from the said settlement amount of Rs.1,00,000/-.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	The authority's investigation and issuance of SCN alleged that applicant had association with certain algo vendors who were offering assured returns.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	There is no Penalty levied by SEBI. However, as a part of settlement scheme, the Company has paid Rs.1,00,000/- as settlement amount.
10.	Action(s) taken by listed company with respect to the communication	As on date, the Company is not associated with such Algo vendors.
11.	Any other relevant information	No