



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
Fax: +91 22 5036 2365

September 24, 2024

To,
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.: Acquisition of Gleiten Tech Private Limited as Wholly-Owned Subsidiary

Dear Sir/Madam,

We are pleased to inform the Exchange that the Finance Committee of the Board of Directors of Motilal Oswal Financial Services Limited (“MOFSL” or “the Company”) at its Meeting held on today i.e. Tuesday, September 24, 2024, has, *inter alia*, approved the proposal for acquisition of 5,00,000 fully paid-up Equity Shares having face value of Rs. 10/- each of Gleiten Tech Private Limited (“Gleiten Tech” or “Target Company”) for a consideration of Rs. 50,00,000/- representing to 100% of the issued and paid-up capital of the Target Company.

Further, pursuant to the aforesaid acquisition, Gleiten Tech will become Wholly-Owned Subsidiary of the Company.

In this regard and pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended) read with the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, please find below detailed information:

Sr. No.	Particulars	Information
1.	Name of the target entity, details in brief such as size, turnover etc.	Gleiten Tech Private Limited Date of Incorporation: February 18, 2022 Turnover: Rs. 1,80,810/- for the financial year 2023-24.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Acquisition of Equity Shares of Gleiten Tech Private Limited from Mr. Pratik Oswal & Mrs. Natasha Malpani is fall within the related party transaction. The Company is acquiring 4,90,000 Equity Shares from Mr. Pratik Oswal and 10,000 Equity Shares from Mrs. Natasha

Sr. No.	Particulars	Information
		<p>Malpani, aggregating to 5,00,000 Equity Shares (representing to 100% paid-up Share Capital) of the Target Company.</p> <p>Further, Mr. Pratik Oswal and Mrs. Natasha Malpani are the Members of Promoter Group of the Company.</p> <p>The Management of the Company has identified Gleiten Tech, to utilize it as a vehicle for the expansion of the Company's existing and proposed business activities within the Motilal Oswal Group.</p> <p>Currently, Gleiten Tech does not have any active operations. Further, there is no pending litigations against Gleiten Tech and it is free from any legal claims or charges.</p> <p>Further, the aforesaid transaction is on arm's length basis based on the Valuation Report dated September 24, 2024 issued by M/s. Manoj K Shah & Co., Chartered Accountants.</p>
3.	Industry to which the entity being acquired belongs	<p>The main object of Gleiten Tech is to operate in the field of Information Technology.</p> <p>Further, upon the completion of this transaction, the Company may amend its object clause to meet its evolving requirements.</p>
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The purpose of acquiring the Target Company is to utilize it as a vehicle for the expansion of the Company's existing and proposed business activities within the Motilal Oswal group.</p>

Sr. No.	Particulars	Information
		Furthermore, upon the completion of this transaction, the Company may amend its Memorandum and Articles of Association including organizational structure.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Governmental or Regulatory approval is not required.
6.	Indicative time period for completion of the acquisition	Within a period of a month' from this intimation.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration of Rs. 50,00,000/- (Rupees Fifty Lakhs Only) as agreed based on the Valuation Report dated September 24, 2024 issued by M/s. Manoj K Shah & Co., Chartered Accountants, for acquisition of 5,00,000 Equity Shares of Gleiten Tech.
8.	Cost of acquisition and/or the price at which the shares are acquired	
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, MOFSL, along with its nominees, will hold 5,00,000 Equity Shares having face value of Rs. 10/- each representing to 100% paid-up Share Capital of Gleiten Tech.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Gleiten Tech was incorporated on February 18, 2022 & has presence in India and it operates in the field of Information Technology.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited

Kailash Purohit
Company Secretary & Compliance Officer