



**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

May 27, 2022

**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: Annual Secretarial Compliance Report for the year ended March 31, 2022**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended from time to time) read with circular no. CIR/CFD/CMD1/27/2019, please find enclosed herewith Annual Secretarial Compliance Report issued by M/s. U. Hegde & Associates, Practicing Company Secretary for the year ended March 31, 2022.

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

# U. HEGDE & ASSOCIATES

## COMPANY SECRETARIES

### SECRETARIAL COMPLIANCE REPORT OF MOTILAL OSWAL FINANCIAL SERVICES LIMITED (CIN-L67190MH2005PLC153397) FOR THE YEAR ENDED MARCH 31, 2022

I have examined:

- (a) all the documents and records made available to me and explanation provided by Motilal Oswal Financial Services Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant which has been relied upon to make this certification.

for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ; *(Not Applicable during the review period)*
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not Applicable during the review period)*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 & Securities And Exchange Board Of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008/ Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 / Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not Applicable during the review period)*
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Stock Broker & Sub broker) Regulations, 1992.

- (j) Securities and Exchange Board of India (Intermediaries) Regulations, 2008.
- (k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (l) Securities and Exchange Board of India (Research Analyst) Regulations, 2018
- (m) Securities and Exchange Board of India (Investment Advisers) Regulations, 2018
- (n) Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012 (to the extent applicable)
- (o) Securities and Exchange Board of India (Portfolio Managers ) Regulations, 2020
- (p) and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder;: **N.A**

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	N.A		

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder: **N.A**

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
	N.A			

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:-

<b>Sr. No.</b>	<b>Observations of the Practicing Company Secretary in the previous reports</b>	<b>Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)</b>	<b>Actions taken by the listed entity, if any</b>	<b>Comments of the Practicing Company Secretary on the actions taken by the listed entity</b>
	N.A			

- (e) The Company has complied with the points 6(A) and 6 (B) as mentioned in SEBI No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 and it has incorporated all the terms and conditions in their respective appointment letter / supplemental letter issued to the Statutory Auditors with respect to their appointment in the listed entity and its material subsidiaries .

**FOR U.HEGDE & ASSOCIATES, COMPANY SECRETARIES**

Date: 28/04/2022

Place: Mumbai

**UMASHANKAR K HEGDE**  
**(Proprietor)**  
**COP No- 11161 # M.No- A22133**

ICSI Unique Code: S2012MH18 8100  
Peer Review Certificate No - 1263/2021

UDIN: A022133D000227580