

February 07, 2024

To,

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

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

Sub.: Disclosure under Regulation 29(1) & 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

Pursuant to the provisions of Regulation 29(1) & 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SAST Regulations**") (as amended from time to time), please find enclosed herewith the disclosure in connection with the change in the Shareholding of Motilal Oswal Financial Services Limited ("**Target Company**") due to inter-se transfer among Promoters and Promoter Group as detailed below:

Sr. No.	Name & Type of Transferor	Name & Type of Transferee	Relation with Transferor	No of Shares & Percentage	Nature of transaction
1.	Mr. Motilal Oswal (Promoter)	Mr. Pratik Mehta (Promoter Group)	Son-in-law	22,19,207 (1.49%)	Inter-se off market transfer through GIFT
2.		Mrs. Natasha Malpani (Addition in Promoter Group)	Daughter-in-law	22,19,207 (1.49%)	

Kindly acknowledge receipt and take the same on record.

Thanking You,

Yours faithfully,

**For and on behalf of
Promoter & Promoter Group**

Motilal
Gopilal
Oswal

Digitally signed
by Motilal Gopilal
Oswal
Date: 2024.02.07
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**Motilal Gopilal Oswal
Promoter of
Motilal Oswal Financial Services Limited**

CC:

**Company Secretary & Compliance Officer
Motilal Oswal Financial Services Limited**
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opp. Parel ST Depot, Prabhadevi, Mumbai - 400 025

DISCLOSURES UNDER REGULATION 29(1) & 29(2) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part - A - Details of the Acquisition

Name of the Target Company (TC)	Motilal Oswal Financial Services Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<ul style="list-style-type: none"> • Motilal Gopilal Oswal along with PACs • Pratik Ranjit Mehta • Natasha Malpani 		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1) BSE Limited 2) National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights			
– Motilal Gopilal Oswal	78,97,093	5.32	5.32
– PACs(#)	4,31,72,593	29.07	29.07
• Pratik Ranjit Mehta	16,000	0.01	0.01
• Natasha Malpani	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	5,10,69,686	34.38	34.38

Details of acquisition:			
a) Shares carrying voting rights acquired/sold			
– Motilal Gopilal Oswal	(44,38,414)	(2.99)	(2.99)
– PACs			
• Pratik Ranjit Mehta	22,19,207	1.49	1.49
• Natasha Malpani	22,19,207	1.49	1.49
b) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
– Motilal Gopilal Oswal	34,58,679	2.33	2.33
– PACs(#)	4,76,11,007	32.05	32.05
• Pratik Ranjit Mehta	22,35,207	1.50	1.50
• Natasha Malpani	22,19,207	1.49	1.49
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	5,10,69,686	34.38	34.38

Mode of acquisition/sale (e.g. open market/off-market/public issue/rights issue/preferential allotment/inter-se transfer etc.)	Off-Market Inter-Se Transfer
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares
Date of acquisition /sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 07, 2024
Equity share capital/total voting capital of the TC before the said acquisition /sale	14,85,30,616 Equity Shares of Re. 1/- each
Equity share capital/total voting capital of the TC after the said acquisition /sale	14,85,30,616 Equity Shares of Re. 1/- each
Total diluted share/voting capital of the TC after the said acquisition /sale	14,85,30,616 Equity Shares of Re. 1/- each

Annexure A

Sr. No.	Person Acting in Concert	Pre-Transaction Shareholding		Post-Transaction Shareholding	
		Number	Percentage	Number	Percentage
1.	Motilal Oswal Family Trust	4,07,53,527	27.44	4,07,53,527	27.44
2.	Pratik Ranjit Mehta	16,000	0.01	22,35,207	1.50
3.	Pratik Motilal Oswal	22,19,207	1.49	22,19,207	1.49
4.	Natasha Malpani	-	0.00	22,19,207	1.49
5.	Vimla Motilal Oswal	1,24,566	0.08	1,24,566	0.08
6.	Rajendra Gopilal Oswal	54,996	0.04	54,996	0.04
7.	OSAG Enterprises LLP	2,000	0.00	2,000	0.00
8.	Vimala Devi	1,430	0.00	1,430	0.00
9.	Motilal Gopilal Oswal-HUF	867	0.00	867	0.00
	Total	4,31,72,593	29.07	4,76,11,007	32.05