

MOTILAL OSWAL FAMILY TRUST

Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi,
Mumbai-400025. Tel: +91 22 7193 4200

April 17, 2023

To,
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051

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

Dear Sir/ Madam,

Pursuant to provisions of the Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time), please find enclosed herewith the disclosure in connection with the change in shareholding, on account of inter-se-transfer, of Motilal Oswal Financial Services Limited ("Target Company").

Kindly acknowledge receipt and take the same on record.

Thanking You,

Yours faithfully,

For Motilal Oswal Family Trust

**Motilal Oswal
Trustee**

Cc:
Company Secretary & Compliance Officer
Motilal Oswal Financial Services Limited
Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opp. Parel ST Depot,
Prabhadevi, Mumbai-400025

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

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	Motilal Oswal Family Trust along with PACs		
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/ disposal 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/ disposal under consideration, holding of:			
a) Shares carrying voting rights			
– Motilal Oswal Family Trust	4,29,72,734	29.05%	29.05%
– PACs(#)	80,96,952	5.47%	5.47%
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	34.52%	34.52%

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Details of acquisition/ sale:			
a) Shares carrying voting rights acquired/ sold			
– Motilal Oswal Family Trust	(22,19,207)	(1.50%)	(1.50%)
– PAC			
▪ Pratik Oswal	22,19,207	1.50%	1.50%
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/ sale, holding of:			
a) Shares carrying voting rights			
– Motilal Oswal Family Trust	4,07,53,527	27.55%	27.55%
– PACs(#)	1,03,16,159	6.97%	6.97%
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
Total (a+b+c+d)	5,10,69,686	34.52%	34.52%

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Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Distribution of shares through off-market inter- se transfer
Date of acquisition /sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 17, 2023
Equity share capital/ total voting capital of the TC before the said acquisition /sale	14,79,47,126 equity shares of Re. 1/- each
Equity share capital/ total voting capital of the TC after the said acquisition /sale	14,79,47,126 equity shares of Re. 1/- each
Total diluted share/ voting capital of the TC after the said acquisition /sale	14,79,47,126 equity shares of Re. 1/- each

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: **Total Share capital/ Voting Rights as on March 31, 2023.**

(**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.: **Total Share capital/ Voting Rights as on March 31, 2023.**

(#) Please refer to Annexure A for details of PACs.

For Motilal Oswal Family Trust

**Motilal Oswal
Trustee**

Place: Mumbai
Date: April 17, 2023

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Annexure A

Sr. No.	Person Acting in Concert	Pre-Transaction Shareholding		Post-Transaction Shareholding	
		Number	Percentage	Number	Percentage
1	Motilal Gopilal Oswal	79,01,093	5.34	79,01,093	5.34
2	Pratik Oswal	0.00	0.00	22,19,207	1.50
3	Vimla Motilal Oswal	1,24,566	0.08	1,24,566	0.08
4	Oswal Rajendra Gopilal	54,996	0.04	54,996	0.04
5	Pratik Ranjit Mehta	12,000	0.01	12,000	0.01
6	Osag Enterprises LLP	2,000	0.00	2,000	0.00
7	Vimala Devi	1,430	0.00	1,430	0.00
8	Motilal Gopilal Oswal-HUF	867	0.00	867	0.00
	Total	80,96,952	5.47	1,03,16,159	6.97