

MOTILAL OSWAL FAMILY TRUST

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

April 01, 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

Subject: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

Pursuant to Regulation 29(1) 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 change in shareholding pursuant to the scheme of arrangement u/s 230-232 of Companies Act, 2013.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Motilal Oswal Family Trust

Motilal
Gopilal
Oswal

Digitally signed
by Motilal
Gopilal Oswal
Date: 2022.04.01
19:43:05 +05'30'

**Motilal Oswal
Trustee**

Encl: as above

CC:

To,

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

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DISCLOSURES UNDER REGULATION 29(1) OF 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	Motilal Oswal Family Trust along with PAC		
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/holding of shares/voting rights/holding of the Acquirer and PAC	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			
- Passionate Investment Management Pvt. Ltd.	8,63,74,063	58.68%	58.68%
- Motilal Oswal	77,87,622	5.29%	5.29%
- Motilal Oswal Family Trust	1,54,500	0.10%	0.10%
- PACs (#)	1,95,786	0.13%	0.13%
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)	9,45,09,971	64.20%	64.20%

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Details of acquisition/sale:			
a) Shares carrying voting rights acquired/Sold			
1) Motilal Oswal Family Trust	4,31,86,658	28.97%	28.97%
2) Motilal Oswal HUF	747	0.00%	0.00%
3) Vimla Oswal	747	0.00%	0.00%
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)	4,31,88,152	28.97%	28.97%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
- Motilal Oswal	77,87,622	5.22%	5.22%
- Motilal Oswal Family Trust	4,33,41,158	29.08%	29.08%
-PACs(#)	1,97,280	0.13%	0.13%
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)	5,13,26,060	34.43%	34.43%

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Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Allotment pursuant to the Scheme of Arrangement u/s 230-232 of the Companies Act, 2013.
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 of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	March 30, 2022 (Date of Allotment/Effective date of Scheme of Arrangement)
Equity share capital / total voting capital of the TC before the said acquisition/sale	14,71,94,474 equity shares of Rs. 1/- each
Equity share capital/ total voting capital of the TC after the said acquisition/sale	14,90,62,919 equity shares of Rs. 1/- each
Total diluted share/voting capital of the TC after the said acquisition/sale	14,90,62,919 equity shares of Rs. 1/- each

Note: Kindly note that in lieu of Scheme of Arrangement, the shares held by Passionate Investment Management Private Limited ("PIMPL") in Motilal Oswal Financial Services Limited are cancelled and the same number of shares has been issued & allotted to the equity shareholders of PIMPL in the proportion of their holding. The Shareholders of PIMPL are as follows:

Name of the Shareholders
Raamdeo Agarawal
Motilal Oswal HUF
Raamdeo Agarawal HUF
Vimla Oswal
Suneeta Agrawal
Motilal Oswal Family Trust