

MOTILAL OSWAL FAMILY TRUST

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

February 14, 2024

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

Dear Sir/Madam,

Sub.: Disclosure in terms of Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This is with reference to our earlier intimation dated February 07, 2024 and in accordance with the provisions of Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**"), Motilal Oswal Family Trust ("**the Trust**"), Promoter of Motilal Oswal Financial Services Limited ("**Target Company**" or "**TC**"), hereby makes intimation in respect of distribution of Equity Shares of the Target Company among beneficiaries through off-market inter-se-transfer in terms of Regulation 10(1)(a) of the Takeover Regulations.

In reliance upon exemption provided in Regulation 10 of the Takeover Regulations, the Trust has distributed 22,19,207 (Twenty Two Lakhs Nineteen Thousand Two Hundred Seven) Equity Shares of the Target Company, representing ~1.49% of total share capital of the Target Company, to Mrs. Pratiksha Mehta, one of the beneficiary of the Trust on February 14, 2024.

Further, Motilal Oswal Family Trust, a trust registered under the Indian Trusts Act, 1882 is a Promoter of the Target Company as approved by the Securities and Exchange Board of India ("**SEBI**") vide its Order dated February 10, 2020 and pursuant to the said Order, the ownership or control of shares or voting rights will be treated as vesting not only with the Trustees but also indirectly with the Beneficiaries. Therefore, the subject distribution is in compliance with the Takeover Regulations.

Further, Mrs. Mehta, being a daughter of Mr. Motilal Oswal, Promoter of the Target Company, will form Part of the Promoter Group in terms of Regulation 2(pp) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Further, we wish to inform you that there was no change in the Shareholding of the Promoter & Promoter Group in the Target Company.

We shall be glad to provide any further information or explanations as may be required by your good office.

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Kindly acknowledge receipt and take the same on record.

Thanking you,

Your faithfully,

For Motilal Oswal Family Trust

**Motilal Oswal
Trustee**

Encl.: As above

CC:
Securities and Exchange Board of India
C4-A, G Block, Bandra Kurla Complex,
Bandra East, Mumbai - 400 051

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Disclosures under Regulation 10(6) - Report to Stock Exchanges in respect of acquisition made in reliance upon exemption provided for in Regulation 10 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Motilal Oswal Financial Services Limited	
2.	Name of the acquirer(s)	Mrs. Pratiksha Mehta	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	Mrs. Mehta is a beneficiary of Motilal Oswal Family Trust, a discretionary trust ("the Trust") and the Trust wants to distribute its shareholding in TC to Mrs. Mehta.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	The disclosure under Regulation 10(5) was made on February 07, 2024.	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor /seller	Motilal Oswal Family Trust	Yes
	b. Date of acquisition	February 14, 2024	Yes
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	22,19,207 Equity Shares	Yes
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	1.49%	Yes
	e. Price at which shares are proposed to be acquired / actually acquired	Not Applicable as the proposed transaction is an off-market inter-se-transfer among the Promoters and Promoter Group	Yes

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8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a Acquirer(s) and PACs (other than Sellers)				
	Pratiksha Mehta PACs(#)	- 1,03,16,159	- 6.95	22,19,207 1,03,16,159	1.49 6.95
	b Seller(s)				
	Motilal Oswal Family Trust	4,07,53,527	27.44	3,85,34,320	25.94

Note:

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

For Motilal Oswal Family Trust

**Motilal Oswal
Trustee**

Place: Mumbai

Date: February 14, 2024

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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	34,58,679	2.33	34,58,679	2.33
2.	Pratik Ranjit Mehta	22,35,207	1.50	22,35,207	1.50
3.	Pratik Motilal Oswal	22,19,207	1.49	22,19,207	1.49
4.	Natasha Malpani	22,19,207	1.49	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	1,03,16,159	6.95	1,03,16,159	6.95