

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 17, 2022

National Stock Exchange of India Limited

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

Symbol: MOTILALOFS

BSE Limited

P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

Security Code: 532892

Subject: Outcome of Board Meeting- Approving Buy-back of Equity Shares

Dear Sir / Madam,

In furtherance to our intimation letter dated April 28, 2022 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "Listing Regulations"), we wish to inform the Exchange that the Board of Directors of Motilal Oswal Financial Services Limited ("the Company") at its meeting held today i.e. May 17, 2022 (the "**Board Meeting**") has, inter alia, approved the following decisions:

Buy-back of Shares

- Buy-back of fully paid up Equity Shares of face value of INR 1 (Indian Rupee One only) each not exceeding 14,54,545 (Fourteen Lakh Fifty Four Thousand Five Hundred and Forty Five) Equity Shares (representing 0.98% of the total paid-up equity share capital of the Company as on March 31, 2022) at a price of INR 1,100 (Indian Rupees One Thousand One Hundred only) per Equity Share payable in cash for an aggregate amount not exceeding INR 160,00,00,000 (Indian Rupees One Hundred and Sixty Crores only), excluding tax payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buy-back viz. brokerage costs, fees, turnover charges, taxes such as tax on Buy-back, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees to SEBI, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges ("**Transaction Costs**") (such maximum amount hereinafter referred to as the "**Buy-back Offer Size**") which represents 5.09% and 4.11% of the fully paid-up Equity Share capital and free reserves as at March 31, 2022, being latest audited financial statements, on standalone and consolidated basis respectively, on a proportionate basis from the shareholders of the Company, through the "*Tender Offer*" route using mechanism for acquisition of shares through stock exchange as prescribed under Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time (the "**Buy-back Regulations**") and the Companies Act, 2013 and rules made thereunder (the "**Act**").

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- Members of the promoter and promoter group of the Company have indicated their intention to participate in the proposed Buy-back.
- The process, record date, timelines and other requisite details of the Buy-back will be set out in the public announcement and the letter of offer, in accordance with the Buy-back Regulations.
- Delegated to/ authorized the Finance Committee of the Board to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buy-back.
- Appointed Mr. Kailash Purohit, Company Secretary, as the Compliance Officer for the purpose of the Buy-back.
- Appointed "Ernst & Young Merchant Banking Services LLP" as the 'Manager' to the Buy-back.
- Pursuant to Regulation 42 of the Listing Regulations and regulation 9(i) of the Buy-back Regulations, the Company has fixed **Friday, May 27, 2022**, as the Record Date for the purpose of determining the entitlement and the names of the equity shareholders who shall be eligible to participate in the aforesaid Buy-back.

The pre-Buy-back shareholding pattern of the Company as on May 17, 2022 is annexed as **Annexure A**.

The Board Meeting Commenced at 04.00 p.m. and concluded at 05.55 p.m.

We request you to take the above information on record.

Thanking You

Yours faithfully

For and on behalf of Motilal Oswal Financial Services Limited

Kailash Purohit
Company Secretary & Compliance Officer
Encl.: As above

Annexure - A

Shareholding pattern of the Company as on May 17, 2022 (“Pre-Buy-back”), are given below:

| Shareholder | Pre-Buy-back | | |
|--|---------------------|----------------------|--------------------|
| | No. of Shareholders | No. of Equity Shares | % of Equity Shares |
| (A) Promoter & Promoter Group | 20 | 10,36,05,055 | 69.50 |
| (B) Public | 71,605 | 4,54,57,864 | 30.50 |
| (C1) Shares underlying DRs | - | - | - |
| (C2) Shares held by Employee Trust | - | - | - |
| (C) Non-Promoter -Non-Public (C =C1+C2) | - | - | - |
| Grand Total (A+B+C) | 71,625 | 14,90,62,919 | 100.00 |

The post Buy-back shareholding pattern of the Company shall be ascertained subsequently.