

**Motilal Oswal Financial Services Limited**  
CIN : L67190MH2005PLC153397  
Regd. Office: Motilal Oswal Tower,  
Rahimtullah Sayani Road, Opp. Parel ST Depot,  
Prabhadevi, Mumbai - 400025.  
Board: +91 22 7193 4200 / 4263  
Fax: +91 22 5036 2365  
Email: shareholders@motilaloswal.com

June 07, 2019

**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

**Sub: Disclosure of Related Party Transactions**

Dear Sir/Madam,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), please find enclosed herewith disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards, for the half year ended March 31, 2019.

The aforesaid disclosure would be made available on the website of the Company at [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com)

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Motilal Oswal Financial Services Limited

  
Kailash Purohit  
Company Secretary & Compliance Officer

Encl: As above

## List of related parties and their relationship

### A) Holding Company

- Passionate Investment Management Private Limited

### B) Enterprises in which Key Managerial Personnel have control

- OSAG Enterprises LLP

### C) Enterprises in which Key Management Personnel and their relatives exercises Significant Influence:

1. Rishabh Securities Private Limited
2. Textile Exports Private Limited
3. Raamdeo Agarawal (HUF)
4. Motilal Oswal (HUF)
5. Motilal Oswal Foundation (Not for Profit Company)
6. Like Minded Wealth Creation Trust
7. Analyze N Control

### D) Key Management Personnel

- |                         |                                  |
|-------------------------|----------------------------------|
| 1. Mr. Motilal Oswal    | - Chairman and Managing Director |
| 2. Mr. Raamdeo Agarawal | - Joint Managing Director        |
| 3. Mr. Naveen Agarawal  | - Managing Director              |
| 4. Mr. Ajay Menon       | - Director                       |

### E) Independent Director

- |                         |                        |
|-------------------------|------------------------|
| 1. Mr. Praveen Tripathi | - Independent Director |
| 2. Ms. Rekha Utsav Shah | - Independent Director |
| 3. Ms. Sharda Agarwal   | - Independent Director |
| 4. Mr. Vivek Paranjpe   | - Independent Director |

### F) Relatives of Key Management Personnel/Enterprise in which relatives of Key Management Personnel have significant influence:

- |                                   |   |
|-----------------------------------|---|
| 1. Ms. Vimla Oswal                | - Spouse of Chairman and Managing Director  |
| 2. Ms. Vimladevi Salecha          | - Sister of Chairman and Managing Director  |
| 3. Mr. Rajendra Gopilal Oswal     | - Brother of Chairman and Managing Director |
| 4. Suneeta Agarawal               | - Spouse of Joint Managing Director         |
| 5. Dr. Karoon Ramgopal Agarawal   | - Brother of Joint Managing Director        |
| 6. Mr. Vinay R. Agrawal           | - Brother of Joint Managing Director        |
| 7. Mr. Sukhdeo Ramgopal Agarawal  | - Brother of Joint Managing Director        |
| 8. Mr. Govinddeo R. Agarawal      | - Brother of Joint Managing Director        |
| 9. Mr. Satish Agrawal             | - Brother of Joint Managing Director        |
| 10. Ms. Suman Agrawal             | - Sister of Joint Managing Director         |
| 11. Ms. Anita Anandmurthy Agrawal | - Sister of Joint Managing Director         |

### G) Associate Enterprises

- India Realty Excellence Fund II LLP

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# MOTILAL OSWAL

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Transactions with related parties						
Nature of Transaction	Name of the related party	Holding company / fellow subsidiaries	Key managerial personnel (KMP)/relative of key managerial personnel/Enterprises in which KMP have control	Associate enterprise	(Rs. in lacs) Total	
Interest (income)/expense	Passionate Investment Management Private Limited	-	-	-	-	
Services Received	Analyze N Control	-	13.08	-	13.08	
<b>Total</b>		-	<b>13.08</b>	-	<b>13.08</b>	
Managerial remuneration*	Motilal Oswal	-	120.65	-	120.65	
	Raamdeo Agarawal	-	138.32	-	138.32	
	Navin Agarwal	-	120.00	-	120.00	
	Ajay Menon	-	45.00	-	45.00	
<b>Total*</b>		-	<b>423.97</b>	-	<b>423.97</b>	
Donation given	Motilal Oswal Foundation (Not for Profit Company)	-	312.39	-	312.39	
<b>Total</b>		-	<b>312.39</b>	-	<b>312.39</b>	
Rent (received)/paid	Passionate Investment Management Private Limited	0.63	-	-	0.63	
<b>Total</b>		<b>0.63</b>	-	-	<b>0.63</b>	
Commission		-	15.00	-	15.00	
Director Sitting Fees		-	2.40	-	2.40	
<b>Total</b>		-	<b>17.40</b>	-	<b>17.40</b>	
Business support service (received)/paid	Passionate Investment Management Private Limited.	0.60	-	-	0.60	
	OSAG Enterprises LLP	-	0.60	-	0.60	
<b>Total</b>		<b>0.60</b>	<b>0.60</b>	-	<b>1.20</b>	
Partnership (gain)	India Realty Excellence Fund II LLP	-	-	683.86	683.86	
Dividend paid	Motilal Oswal	-	978.59	-	978.59	
	Raamdeo Agarawal	-	945.91	-	945.91	
	Motilal Oswal-HUF	-	0.01	-	0.01	
	Raamdeo Agarawal (HUF)	-	55.25	-	55.25	
	Suneeta Agarawal	-	25.11	-	25.11	
	Vinla Oswal	-	10.65	-	10.65	
	Rajendra Gopilal Oswal	-	4.68	-	4.68	
	Dr. Karoon Rangopal Agarawal	-	8.50	-	8.50	
	Vinay R. Agrawal	-	8.50	-	8.50	
	Sukhdeo Rangopal Agarawal	-	6.82	-	6.82	
	Govinddeo R. Agarawal	-	4.71	-	4.74	
	Suman Agarawal	-	8.50	-	8.50	
	Satish Agarawal	-	6.72	-	6.72	
	Amita Anandmurtthy Agrawal	-	6.80	-	6.80	
	Vinladevi Salecha	-	0.13	-	0.13	
	Osag Enterprises LLP	-	0.17	-	0.17	
	Passionate Investment Management Private Limited	6,628.96	-	-	-	6,628.96
	<b>Total</b>		<b>6,628.96</b>	<b>2,071.06</b>	<b>683.86</b>	<b>9,383.88</b>
	Portfolio management services fee	Raamdeo Agarawal	-	1.03	-	1.03
		Vaibhav Agarwal	-	5.39	-	5.39
Suneeta Agarawal		-	13.07	-	13.07	
<b>Total</b>		-	<b>19.49</b>	-	<b>19.49</b>	
<b>Maximum / outstanding balance in respect of investments in related parties :</b>						
Investment outstanding balance	India Realty Excellence Fund II LLP	-	-	2,773.99	2,773.99	
Total investment outstanding balance		-	-	2,773.99	2,773.99	

\* Managerial remuneration does not include Provision for Gratuity and Insurance Premiums for medical and life.