



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

September 30, 2020

BSE Limited

Department of Corporate Services
Listing Department
P. J. Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 532892

National Stock Exchange of India Limited

Listing Department
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex; Bandra (East)
Mumbai – 400 051
Scrip Code: MOTILALOFS

Subject: Intimation for Closure of Buy-back of equity shares of face value of INR 1/- each ("Equity Shares") by Motilal Oswal Financial Services Limited (the "Company") from the open market through Stock Exchanges ("Buy-back")

Dear Sir/Madam,

This is in furtherance to our letter dated March 21, 2020, in respect of the outcome of the meeting of the Board of Directors ("Board") of the Company approving the Buy-back of equity shares; and letter dated March 24, 2020 regarding submission of the Public Announcement dated March 23, 2020 for the Buy-back ("**Public Announcement**").

Pursuant to the resolution passed by the Board on Saturday, March 21, 2020, the Company was authorised to Buy-back its Equity Shares from the open market through stock exchange mechanism, for an aggregate amount not exceeding INR 150,00,00,000 (Rupees One Hundred Fifty Crores Only) ("**Maximum Buy-back Size**") excluding filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, transaction charges, applicable taxes such as securities transaction tax, goods and service tax (if any), income tax, stamp duty, public announcement publication expenses, printing and dispatch expense and other incidental and related expenses (collectively referred to as "**Transaction Costs**") at a price not exceeding INR 650/- (Rupees Six Hundred and Fifty Only) ("**Maximum Buy-back Price**") per Equity Share, from all shareholders of the Company (other than those who are promoters, members of the promoter group or persons in control of the Company). Further, as mentioned in the Public Announcement, at the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back was 23,07,692 (Twenty Three Lakhs Seven Thousand Six Hundred and Ninety Two) Equity Shares ("**Maximum Buy-back Shares**"), representing 1.56% of the Pre Buyback paid up capital of the Company (as on March 20, 2020 – Pre Buy-back) and if the Equity Shares were to be bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares (assuming full deployment of Maximum Buy-back Size) but always being subject to the Maximum Buy-back Size.

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The Company commenced the Buy-back on Wednesday, April 01, 2020 ("**Commencement Date**") from the open market through Stock Exchange Mechanism in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buy-back Regulations**").

In this regard, pursuant to 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 you that, as on Wednesday, September 30, 2020, the Company has bought back 19,09,144 Equity Shares representing 1.29% of the Pre Buyback paid up capital of the Company (as on March 20, 2020 – Pre Buy-back) at an average price of INR 630.31/- per Equity Share. Accordingly, the Company has deployed INR 120,33,55,358.94/- (Rupees One Hundred & Twenty Crores Thirty Three lacs Fifty Five Thousand Three Fifty Eight & Ninety Four paisa Only) (excluding transaction costs), which represents 80.22% of the Maximum Buy-back Size. Consequently, today i.e. September 30, 2020 the Finance Committee of the Company has approved the closure of the Buy-back, upon expiry of six (6) months from opening of the Buyback, pursuant to the terms of the Public Announcement, with effect from closure of trading hours of Wednesday, September 30, 2020.

The Company will extinguish remaining 7,30,962 Equity Shares bought back by the Company in accordance with the provisions of the Buy-back Regulations. The details of the pre Buy-back (as on March 20, 2020) and post Buy-back shareholding pattern of the Company is enclosed herewith as **Annexure A**.

Post closure of the Buy-back, the post Buy-back public advertisement will be published in accordance with the Buy-back Regulations.

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

Annexure A

The shareholding pattern of the Company Pre Buy-back and Post Buy-back, is as under:

	<i>Pre Buy-back (As on March 20, 2020)</i>		<i>Post Buy-back*</i>	
	<i>No. of Equity Shares</i>	<i>% of Equity Shares</i>	<i>No. of Equity Shares</i>	<i>% of Equity Shares</i>
<i>(A) Promoter & Promoter Group</i>	10,32,96,080	69.76%	10,32,96,080	70.67%
<i>(B) Public</i>	4,47,70,638	30.24%	4,28,61,494	29.33%
<i>(C1) Shares underlying DRs</i>	-	-	-	-
<i>(C2) Shares held by Employee Trust</i>	-	-	-	-
<i>(C) Non-Promoter - Non-Public (C=C1+C2)</i>	-	-	-	-
Grand Total (A+B+C)	14,80,66,718	100.00%	14,61,57,574	100.00%

**The Company is in the process of extinguishing 7,30,962 Equity Shares that have been bought back and will be extinguished in accordance with the provisions of the Buy-back Regulations. The share capital post completion of the Buy-back ("Post Buy-back") is provided assuming extinguishment of all Equity Shares bought back by the Company.*

For Motilal Oswal Financial Services Limited

Kailash Purohit
Company Secretary & Compliance Officer