



**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

June 19, 2020

**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: Annual Secretarial Compliance Report for the year ended March 31, 2020**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended from time to time) read with circular no. CIR/CFD/CMD1/27/2019, please find enclosed herewith Annual Secretarial Compliance Report issued by M/s. U. Hegde & Associates, Practicing Company Secretary for the year ended March 31, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Motilal Oswal Financial Services Limited**

KAILASH  
CHUNNIL  
AL  
PUROHIT

Digitally signed by KAILASH  
CHUNNIL AL  
DN: cn=KAILASH  
CHUNNIL AL, o=MOTILAL OSWAL  
Reason: I am the author of  
the document  
Date: 2020.06.19  
17:57:05.30

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

# U. HEGDE & ASSOCIATES

## COMPANY SECRETARIES

### SECRETARIAL COMPLIANCE REPORT OF MOTILAL OSWAL FINANCIAL SERVICES LIMITED (CIN-L67190MH2005PLC153397) FOR THE YEAR ENDED MARCH 31, 2020

I have examined:

- (a) all the documents and records made available to us and explanation provided by Motilal Oswal Financial Services Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) Internal Audit Report and Concurrent Audit Report submitted to Stock Exchanges and Depositories,

for the year ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (*with respect to preferential issue of equity shares of consideration other than cash*)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (*Not Applicable during the review period*)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Stock Broker & Sub broker) Regulations 1992.
- (j) Securities and Exchange Board of India (Intermediaries) Regulations, 2008.



- (k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (l) Securities and Exchange Board of India (Research Analyst) Regulations, 2018
- (m) Securities and Exchange Board of India (Investment Advisers) Regulations, 2018
- (n) and circulars/ guidelines issued hereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	N.A.		

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
	Nil			

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:-



U. HEGDE & ASSOCIATES  
COMPANY SECRETARIES

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	N.A.			

FOR U. HEDGE & ASSOCIATES, COMPANY SECRETARIES



UMASHANKAR K HEGDE  
(Proprietor)  
COP No- 11161 # M.No- A22133  
UDIN: A022133B000222245



Date: 11/05/ 2020  
Place: Mumbai