

Passionate Investment Management

Passionate Investment Management Private Limited
Regd. Office: Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025.
Tel.: +91 22 3982 4200
CIN: U67120MH1995PTC092014

11th August, 2017

To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

To,
Listing Department,
The National Stock Exchange of India Ltd.
Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051

Dear Sir/Madam,

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

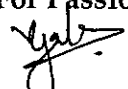
In accordance with the Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Passionate Investment Management Private Limited (the Company), hereby make the disclosure (enclosed herewith) in the prescribed form of the Regulations in respect of inter-se transfer of shares of Motilal Oswal Financial Services Limited (Target Company) under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The acquisition is made pursuant to exemption provided in the regulation, for inter se transfer of 700,000 shares from Mr. Motilal Oswal & Mr. Raamdeo Agarawal to Passionate Investment Management Private Limited (Promoters) of the Target Company.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Passionate Investment Management Private Limited


Vidhi Gala
Authorised Signatory

Encl: As Above

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Disclosure under Regulation 10(6) - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1	Name of the Target Company (TC)	Motilal Oswal Financial Services Limited (MOFSL)	
2	Name of the acquirer(s)	Passionate Investment Management Private Limited (PIMPL)	
3	Name of the stock exchange where shares of the TC are listed	1. BSE Ltd. 2. National Stock Exchange of India Ltd.	
4	Details of the transaction including rationale, if any, for the transfer / acquisition of shares	PIMPL has acquired 7,00,000 (0.48%) equity shares of MOFSL from Mr. Motilal Oswal (3,50,000 shares) and Mr. Raamdeo Agarawal (3,50,000 shares) by way of an Inter-se transfer amongst Promoters on 09 th August, 2017 to consolidate the controlling interest of the Promoter holding of MOFSL in PIMPL, the corporate promoter.	
5	Relevant regulation under which the acquirer is exempted from making open offer	10(1)(a)(ii)	
6		Disclosures required to be made under Regulation 10(5)	Whether the disclosures under Regulation 10(5) are actually made
	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	Disclosure was made under Regulation 10(5) 02 nd August, 2017	Yes 02 nd August, 2017
7	Details of the acquisition		
	a	Name of the Transferor / seller	1. Mr. Motilal Oswal 2. Mr. Raamdeo Agarawal
	b	Date of acquisition	09 th August, 2017

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	c	Number of shares / voting rights in respect of the acquisition from each of the persons mentioned in 7(a) above.	1. Mr. Motilal Oswal - 3,50,000 shares 2. Mr. Raamdeo Agarawal - 3,50,000 shares Total : 700,000 shares			
	d	Total shares proposes to be acquired/ actually acquired as a % of the diluted share capital of TC	Proposed - 7,00,000 shares (0.48%) Actually Acquired - 7,00,000 shares (0.48%)			
	e	Price at which shares were acquired	Rs. 1080 per share			
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. Each Acquirer / Transferee - PIMPL		7,67,92,394	53.08%	7,74,92,394	53.56%
	b. Each Seller / Transferor					
	1. Mr. Motilal Oswal		1,21,10,476	8.37%	1,17,60,476	8.13%
	2. Mr. Raamdeo Agarawal		1,17,27,100	8.10%	1,13,77,100	7.86%

For Passionate Investment Management Private Limited



Vidhi Gala
 Authorised Signatory

Place: Mumbai

Date: 11th August, 2017