

# Passionate Investment Management

Passionate Investment Management Private Limited  
Correspondence Address: 2nd Floor, Palm Spring Centre  
Palm Court Complex, Link Road,  
Malad (W), Mumbai - 400 064.  
Te.: +91 22 3080 1000  
Fax: +91 22 2844 9002  
CIN: U67120MH1995PTC092014

October 3, 2018

**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

**Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/Madam,

Pursuant to Regulation 29(2) of the SEBI Substantial Acquisition of Shares and Takeovers Regulations, 2011, please find enclosed herewith the disclosure in connection with acquisition of 5,39,000 equity shares of Motilal Oswal Financial Services Limited ("Target Company") by Passionate Investment Management Private Limited ("The Company") by way of Inter- se Transfer amongst Promoters of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Passionate Investment Management Private Limited**



**Motilal Oswal**  
Director  
(DIN: 00024503)  
Encl: as above

CC:  
To,  
Company Secretary & Compliance Officer  
Motilal Oswal Financial Services Limited  
Motilal Oswal Tower, Rahimtullah Sayani Road,  
Opposite Parel ST Depot, Prabhadevi,  
Mumbai-400025

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## DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)	Motilal Oswal Financial Services Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Passionate Investment Management Pvt. Ltd. alongwith PACs		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1) BSE Limited 2) National Stock Exchange of India Limited		
Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition/disposal under consideration, holding of :</b>			
a) Shares carrying voting rights			
- Passionate Investment Management Pvt Ltd.	7,77,34,132	53.41%	53.41%
- Motilal Oswal	1,16,39,607	7.99%	7.99%
- Raamdeo Agarawal	1,12,55,131	7.73%	7.73%
-PACs (#)	17,24,250	1.18%	1.18%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
<b>(e) Total (a+b+c+d)</b>	<b>10,23,53,120</b>	<b>70.31%</b>	<b>70.31%</b>

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<b>Details of acquisition/sale:</b>			
a) Shares carrying voting rights acquired/Sold			
- Passionate Investment Management Pvt Ltd.	5,39,000	0.37%	0.37%
- Motilal Oswal	(2,69,500)	(0.18%)	(0.18%)
- Raamdeo Agarawal	(2,69,500)	(0.18%)	(0.18%)
- PACs (#)	Nil	Nil	Nil
b) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked/released by the acquirer	Nil	Nil	Nil
<b>(e) Total (a+b+c+d)</b>	Nil	Nil	Nil
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights			
- Passionate Investment Management Pvt Ltd.	7,82,73,132	53.77%	53.77%
- Motilal Oswal	1,13,70,107	7.81%	7.81%
- Raamdeo Agarawal	1,09,85,631	7.55%	7.55%
- PACs (#)	17,24,250	1.18%	1.18%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>10,23,53,120</b>	<b>70.31%</b>	<b>70.31%</b>

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Mode of acquisition/sale (e.g. <del>open market / off market / public issue / rights issue / preferential allotment / inter-se transfer</del> etc.)	Acquisition of shares by way of Inter-se transfer through block deal.
Date of acquisition / sale of shares / <del>VR or date of receipt of intimation of allotment of shares, whichever is applicable</del>	September 28, 2018
Equity share capital / total voting capital of the TC before the said acquisition/sale	14,55,53,383 equity shares of Rs. 1/- each
Equity share capital/ total voting capital of the TC after the said acquisition/sale	14,55,53,383 equity shares of Rs. 1/- each
Total diluted share/voting capital of the TC after the said acquisition/sale	14,55,53,383 equity shares of Rs. 1/- each

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement: *Total Share capital/Voting Rights as on date considering shares allotted under ESOP.*

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC: *Considering ESOP*

(#) *Please refer to Annexure A for details of PACs.*

**For Passionate Investment Management Private Limited**



**Motilal Oswal**  
Director  
(DIN : 00024503)

Place: Mumbai  
Date: October 3, 2018

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## Annexure A

Sr. No.	Person Acting in Concert	Pre-Transaction Shareholding		Post-Transaction Shareholding	
		Number	Percentage	Number	Percentage
1	Suneeta Raamdeo Agrawal	295400	0.203	295400	0.203
2	Vimla Motilal Oswal	125240	0.086	125240	0.086
3	Motilal Gopilal Oswal-Huf	120	0.000	120	0.000
4	Raamdeo Ramgopal Agrawal-Huf	650000	0.447	650000	0.447
5	Sukhdeo Ramgopal Agarawal	80200	0.055	80200	0.055
6	Vimala Devi .	1500	0.001	1500	0.001
7	Suman Agrawal	100000	0.069	100000	0.069
8	Karoon Ramgopal Agarawal	100000	0.069	100000	0.069
9	Anita Agrawal	80000	0.055	80000	0.055
10	Govind Deo Agarawal	55770	0.038	55770	0.038
11	Vinay Agrawal .	100000	0.069	100000	0.069
12	Satish Agrawal .	79020	0.054	79020	0.054
13	Oswal Rajendra Gopilal .	55000	0.038	55000	0.038
14	Osag Enterprises Llp	2000	0.001	2000	0.001
	<b>TOTAL</b>	<b>1724250</b>	<b>1.185</b>	<b>1724250</b>	<b>1.185</b>

