

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 3980 4200 / 7193 4200
Fax: +91 22 3846 2365

August 21, 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: MOTILALOF5

Sub: Change in Directors

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform the Exchange that the Board of Directors of the Company has its meeting held on August 21, 2018, inter alia, has approved the appointment of the following Directors on the Board of Company w.e.f. August 21, 2018.

Sr. No.	Name of the Directors	DIN	Designation	Term
1	Mr. Navin Agarwal*	00024561	Managing Director	5 years
2	Mr. Ajay Menon*	00024589	Additional Director (Whole-Time Director)	5 years
3	Ms. Rekha Shah*	07072417	Additional Director (Independent Director)	5 years

*to hold office up to August 20, 2023, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

Brief Profile of Mr. Agarwal, Mr. Menon & Ms. Shah is enclosed (*Annexure I*).

Mr. Agarwal, Mr. Menon & Ms. Shah are not related to any Directors or Key Managerial Personnel of the Company and are also not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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

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Annexure-I

Brief Profile of Directors

1. Mr. Navin Agarwal

Mr. Navin Agarwal is responsible for the Institutional Broking & Investment Banking Businesses and has been instrumental in building a market leading position in the Institutional Broking business. Under his leadership, the firm has been rated as The Best Indian Brokerage House by Asia money. Leveraging on the dominant positioning in institutional business, he has also been instrumental in building an Institutional Derivatives business when derivative products were introduced in the Indian markets. Mr. Agarwal believes in leveraging the core strengths of a strong brand, a vast distribution network and unmatched research capabilities and has been closely involved in strategizing and reviewing all the other business of the Motilal Oswal Financial Services Limited (MOFSL).

He started his career as a Senior Analyst with Insight Asset Management in 1994. In the year 1996, he was appointed the Head of Research & subsequently took up the additional responsibility of Portfolio Management in 1998. Mr. Agarwal is affiliated with prestigious organizations like Institute of Chartered Accountants of India, Institute of Cost and Works Accountant of India, Institute of Company Secretaries of India and CFA Institute, Virginia.

He has also co-authored a Book 'India's Money Monarchs' featuring interactions with India's leading investment managers.

2. Mr. Ajay Menon

Mr. Ajay Menon was Chairman & Managing Director of Motilal Oswal Securities Limited ("MOSL"), wholly owned subsidiary of the Company. Pursuant to the Amalgamation of MOSL with the Company w.e.f. August 21, 2018 and considering over 15 years of capital markets experience of Mr. Menon in broking industry, the Board has been decided to appoint Mr. Menon.

Mr. Menon is a member of the Institute of Chartered Accountants of India and has done his graduation from N.M. College of Commerce, Mumbai. He has also cleared the Series 7, 24 and 63 of FINRA Regulations.

He possesses over 15 years of capital markets experience. He joined the Group in 1998 and was responsible for operations, compliance, legal, risk management, business process excellence and information technology. He has been the cornerstone of group's strong performance track record and a driving force behind the operational excellence at the Group



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which has enabled the businesses to deliver strong customer delight. He has also been instrumental in various change initiatives including driving a culture of systems and processes across all group businesses. He has also engineered the development of several state-of-the-art technology initiatives to provide businesses a cutting edge and also a unique value proposition within the spaces they operate. Besides, a strong focus on compliance and risk management has helped the group deliver superior business results even during volatile market conditions.

3. Ms. Rekha Shah

Ms. Rekha Shah is the founder of Analyze N Control, which is actively involved in providing solutions w.r.t Process Automation, Compliance, Surveillance and AML Risk Management to the Broking Industry. She has done her Business Management from one of the leading Business Schools of India, JBIMS (Jammalal Bajaj Institute of Management Studies). Also she holds a graduation degree from Narsee Monjee College of Commerce and economics, University of Mumbai.

She possessed an enriched experience of more than 18 years in Broking Industry. She worked with various well known Indian business houses like Tata Group, Intermediaries such as Vadodara Stock Exchange, UTI Securities (erstwhile), Kotak Securities, JM Morgan Stanley (erstwhile), etc.

