



MOTILAL OSWAL FINANCIAL SERVICES LIMITED

Corporate Identity Number: L67190MH2005PLC153397
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 Company Secretary and Compliance Officer: Kailash Purohit

POST-BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF MOTILAL OSWAL FINANCIAL SERVICES LIMITED

This post-Buyback public advertisement (the "Advertisement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("SEBI Buyback Regulations") regarding completion of the Buyback.

This Advertisement should be read in conjunction with the public announcement dated May 18, 2022 published on May 19, 2022 ("Public Announcement"), the letter of offer dated June 13, 2022 ("Letter of Offer") and Offer Opening Advertisement dated June 22, 2022 published on June 23, 2022, issued in connection with the Buyback.

Unless specifically defined herein, capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- Motilal Oswal Financial Services Limited had announced the offer to Buyback up to 14,54,545 (Fourteen Lakhs Fifty Four Thousand Five Hundred and Forty Five) Equity Shares, representing 0.98% of the total paid-up Equity Share capital of the Company, from all Eligible shareholders (Equity Shareholders as on the Record Date, being Friday, May 27, 2022) on a proportionate basis, through the 'tender offer' process, at a price of INR 1,100 (Indian Rupees One Thousand One Hundred only) per Equity Share, payable in cash, for an aggregate amount not exceeding INR 160,00,00,000 (Indian Rupees One Hundred and Sixty Crores only) excluding the Transaction Costs, representing 5.09% and 4.11% of the aggregate fully paid-up Equity Share capital and free reserves of the Company as at March 31, 2022, on audited standalone and consolidated financial statements, respectively, which is within the statutory limit of 25% of the aggregate of paid-up capital and free reserves (including securities premium) of the Company.
- The Buyback was undertaken by way of tender offer through the stock exchange mechanism as prescribed under the SEBI Buyback Regulations and the SEBI Circulars. For the purposes of the Buyback, NSE was the designated stock exchange.
- The Buyback Opening Date was Friday, June 24, 2022 and the Buyback Closing Date was Thursday, July 07, 2022.

2. DETAILS OF THE BUYBACK

- 14,54,545 (Fourteen Lakhs Fifty Four Thousand Five Hundred and Forty Five) Equity Shares were bought back under the Buyback, at the price of INR 1,100 (Indian Rupees One Thousand One Hundred only) per Equity Share.
- The total amount utilized in the Buyback is INR 159,99,99,500 (Indian Rupees One Hundred and Fifty Nine Crores Ninety-Nine Lakhs Ninety-Nine Thousand and Five Hundred only), excluding Transaction Costs.
- The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar"), considered a total of 40,574 valid bids for 2,77,12,401 Equity Shares in response to the Buyback, which is approximately 19.05 times of the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Particulars	Number of Equity Shares available for Buyback (A)	Total no. of bids received in the category	Total Equity Shares bid for in the category	Total valid Bids received in the category	Total valid Equity Shares received in the category** (B)	No. of times (total valid Equity Shares received to the total no. of Equity Shares proposed to be bought back) (B/A)
Small Shareholder Category	2,18,182	38,694	6,06,962	38,694	6,01,733	2.76
General Category	12,36,363	1,880	2,71,12,581	1,880	2,71,10,668	21.93
Not in Master file*	-	672	5,489	-	-	-
Total	14,54,545	41,246	2,77,25,032	40,574	2,77,12,401	19.05

672 bids for 5,489 Equity Shares were not considered since they were not shareholders as on Record Date.

**Excludes excess bid by 294 shareholders for 5,229 Equity Shares under Reserved Category and 19 shareholders for 1,913 Equity Shares under General Category, which were over and above their shareholding as on Record Date hence such equity shares have not been considered for acceptance.

- All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance / rejection was dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their e-mail IDs registered with the Company) on July 18, 2022. In cases where email IDs were not registered with the Company or depositories, physical letters of acceptance / rejection were dispatched to the Eligible Shareholders by the Registrar and the same was completed on July 18, 2022.
- The settlement of all valid bids was completed by NSE Clearing on Monday, July 18, 2022. NSE Clearing has made direct funds pay-out to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India/ relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder will be transferred to the Shareholder Broker for onward transfer to such Eligible Shareholders.
- Demat Shares accepted under the Buyback were transferred to the Company Demat Account on July 18, 2022. The unaccepted Demat Shares have been unlocked in the account of respective Eligible Shareholders by NSE Clearing on July 18, 2022.
- The extinguishment of 14,54,545 Equity Shares accepted under the Buyback in dematerialized form is currently under process and shall be completed by Monday, July 25, 2022.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company pre and post Buyback is set forth below:

Particulars	Pre-Buyback*	Post-Buyback
Authorised share capital	INR 112,00,00,000 (112,00,00,000 Equity Shares)	INR 112,00,00,000 (112,00,00,000 Equity Shares)
	NR 62,00,00,000 (62,00,00,000 Preference Shares)	INR 62,00,00,000 (62,00,00,000 Preference Shares)
Issued, subscribed and fully paid up share capital	INR 14,90,62,919 (14,90,62,919 Equity Shares)	INR 14,76,08,374 (14,76,08,374 Equity Shares)#

*As on Record Date i.e. May 27, 2022

#Subject to extinguishment of 14,54,545 Equity Shares accepted in the Buyback

- Details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Share Capital of the Company#
1.	Motilal Oswal Family Trust	3,68,424	25.33%	0.25%
2.	Raamdeo Ramgopal Agrawal	3,43,446	23.61%	0.23%
3.	Motilal Gopilal Oswal	69,640	4.79%	0.05%
4.	Navin Agarwal	68,938	4.74%	0.05%
5.	PPFAS Mutual Fund (multiple schemes under same PAN)	56,646	3.89%	0.04%
6.	Suneeta Raamdeo Agrawal	55,728	3.83%	0.04%
7.	Raamdeo Ramgopal Agrawal-HUF	42,310	2.91%	0.03%
8.	Franklin Templeton Investment Funds	19,042	1.31%	0.01%
9.	TIMF Holdings	17,176	1.18%	0.01%
10.	Rajat Rajgarhia	14,698	1.01%	0.01%

#Subject to extinguishment of 14,54,545 Equity Shares accepted in the Buyback

- The shareholding pattern of the Company, prior to the Buy-back (as of the Record Date being May 27, 2022) and post the completion of the Buy-back is as follows:

Particulars	Pre-Buyback		Post Buyback#	
	No. of Equity Shares	% to the existing Equity Share Capital	No. of Equity Shares	% to the post-Buyback Equity Share Capital
Promoters and persons acting in concert (collectively "the Promoters")	10,36,05,055	69.50%	10,27,23,398	69.59%
Foreign Investors (Including Non-Resident Indians, FIIs)	1,57,39,993	10.56%		
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions and Insurance Companies	53,22,033	3.57%	4,48,84,976	30.41%
Others (Public, Public Bodies Corporate etc.)	2,43,95,838	16.37%		
Total	14,90,62,919	100.00%	14,76,08,374	100.00%

#Subject to extinguishment of 14,54,545 Equity Shares accepted in the Buyback

4. MANAGER TO THE BUYBACK



Ernst & Young Merchant Banking Services LLP
 The Ruby, 14th Floor, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028, India
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 SEBI Registration No.: INM000010700; Validity Period: Permanent
 Contact person: Chintan Hefa
 LLP Identity No: AAO-2287

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information. This Advertisement is issued under the authority of the Board of Directors by the Finance Committee through the resolution passed by the Finance Committee meeting held on July 19, 2022.

For and on behalf of the Board of Directors of Motilal Oswal Financial Services Limited

Sd/-	Sd/-	Sd/-
Raamdeo Agrawal	Motilal Oswal	Kailash Purohit
Non-Executive Chairman	Managing Director and	Company Secretary and
DIN: 00024533	Chief Executive Officer	Compliance Officer
	DIN: 00024503	Membership No.: A28740

Date: July 19, 2022
 Place: Mumbai