

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

January 24, 2024

To,
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.: Outcome of the Board Meeting

Dear Sir(s)/Madam(s),

Pursuant to the provisions of Regulation 30, 33 and 52 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (as amended from time to time), we hereby inform the Exchange that the Board of Directors ("the Board") of the Company at its Meeting held on Wednesday, January 24, 2024 have, *inter alia*, considered and approved the following matters:

- 1) Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and nine months ended December 31, 2023.

In this regard, please find enclosed herewith Unaudited Financial Results (Consolidated and Standalone) along with the Limited Review Report issued by the Statutory Auditors and Press Release of the Company for the quarter and nine months ended December 31, 2023.

In compliance with the SEBI Circular(s) dated October 22, 2019 & August 10, 2021 (as amended from time to time), in respect of Commercial Papers and in compliance with the provisions of Regulation 52(4) of the Listing Regulations in respect of Non-Convertible Debt Securities, few line items are also included in the Standalone Financial Results of the Company.

We further confirm that:

- a) Pursuant to the provisions of Regulation 52(7) and 52(7A) of the Listing Regulations, there is no new issuance of Non-Convertible Securities during the quarter ended December 31, 2023 and there is no outstanding balance of proceeds of previous issuance, hence, requirement of disclosures under said Regulations are not applicable for the quarter ended December 31, 2023.



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- b) Pursuant to the provisions of Regulation 54 of the Listing Regulations, all secured Non-Convertible Debentures ("NCDs") issued by the Company and remaining outstanding were fully secured. Further, the Company has maintained Security Cover as per the terms & conditions of Offer Documents/Information Memorandum as on December 31, 2023. The details of Security Cover are included in the Standalone Financials Results.
- 2) Declaration of Interim Dividend on the Equity Shares of the Company for the Financial Year 2023-24 @ Rs. 14/- per Equity Share of the face value of Re. 1/-each, out of the profits of the Company.
- 3) Issuance of Non-Convertible Debentures ("NCD") not exceeding Rs. 30,00,00,00,000/- (Rupees Three Thousand Crore Only) by way of Public Issue in one or more tranches.
- 4) Appointment of Mr. Amit Ramchandani, Chief Executive Officer (CEO) of Investment Banking (IB) Business of Motilal Oswal Investment Advisors Limited, a Wholly Owned Subsidiary of the Company as Senior Management Personnel ("SMP") of the Company in place of Mr. Abhijit Tare based on recommendation of Nomination and Remuneration Committee ("NRC").

The requisite details of Mr. Ramchandani and Mr. Tare in terms of the SEBI Circular dated July 13, 2023 is enclosed as **Annexure - A**.

The Board Meeting commenced at 01:15 p.m. and concluded at 02:20 p.m.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the Listing Regulations.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited


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



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Annexure A

Sr. No.	Particulars	Information	Information
1.	Name of Senior Management Personnel	Mr. Amit Ramchandani	Mr. Abhijit Tare
2.	Reasons for Change	Based on the recommendation of Nomination and Remuneration Committee ("NRC"), Mr. Ramchandani, Chief Executive Officer (CEO) of Investment Banking (IB) Business of Motilal Oswal Investment Advisors Limited, a Wholly Owned Subsidiary of the Company, is designated as Senior Management Personnel ("SMP") of the Company in place of Mr. Abhijit Tare.	
3.	Date of Appointment / Cessation and term of Appointment	Date of Appointment: January 24, 2024 Terms of appointment as recommended by the NRC and approved by the Board of Directors, from time to time.	Date of Cessation: January 24, 2024
4.	Brief profile (in case of appointment)	Mr. Ramchandani has more than two decades of experience in the Financial Sector and across Investment Banking roles. In his last stint, he worked as Managing Director, Investment Banking at JM Financial since 2018. He has previously worked across other reputable organizations like IDFC Bank, ICICI Securities, SBI Capital Markets etc. He is a post-graduate in management studies from Jamnalal Bajaj Institute of Management Studies, Mumbai.	Not Applicable
5.	Disclosure of Relationship between Directors (in case of appointment of a Director)	Not Applicable	Not Applicable

