

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



## Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

### I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L67190MH2005PLC153397

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AAECM2876P

(ii) (a) Name of the company

MOTILAL OSWAL FINANCIALS

(b) Registered office address

Motilal Oswal Tower, Rahimtullah Sayani Opposite Parel ST  
Depot, Prabhadevi, Mum bai-400025 NA  
Mumbai  
Maharashtra  
400025

(c) \*e-mail ID of the company

corpsec@motilaloswal.com

(d) \*Telephone number with STD code

02271934200

(e) Website

www.motilaloswalgroup.com

(iii) Date of Incorporation

18/05/2005

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

☒ Yes ☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
	National Stock Exchange of India Limited	1,024
	BSE Limited	1

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

MUFG INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikh  
roli (West ), NA

(vii) \*Financial year From date 01/04/2024 (DD/MM/YYYY) To date 31/03/2025 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☐ Yes ☒ No

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2025

(c) Whether any extension for AGM granted

☐ Yes ☒ No

(f) Specify the reasons for not holding the same

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

2

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K7	Financial Advisory, brokerage and Consultancy Services	55.58
2	K	Financial and insurance Service	K8	Other financial activities	44.42

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

19

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Motilal Oswal Asset Management +	U67120MH2008PLC188186	Subsidiary	100
2	Motilal Oswal Home Finance Li +	U65923MH2013PLC248741	Subsidiary	96.94
3	Motilal Oswal Finvest Limited	U65100MH2006PLC165469	Subsidiary	100
4	Motilal Oswal Wealth Limited	U67110MH2002PLC135075	Subsidiary	100
5	MO Alternate Investment Advi +	U65100MH2007PTC170211	Subsidiary	100
6	Motilal Oswal Investment Advi +	U67190MH2006PLC160583	Subsidiary	100
7	Motilal Oswal Broking and Dist +	U65990MH2019PLC333563	Subsidiary	100
8	TM Investment Technologies P +	U65990MH2020PTC342552	Subsidiary	61.64
9	MO Alternative IFSC Private Lir +	U67100GJ2021PTC127141	Subsidiary	100
10	Motilal Oswal Securities Intern +	U65929MH2011PTC219141	Subsidiary	100
11	Motilal Oswal Finsec IFSC Limit +	U65929GJ2018PLC102209	Subsidiary	100
12	Motilal Oswal Capital Limited	U65100MH2016PLC285990	Subsidiary	100
13	Motilal Oswal Trustee Compan +	U93090MH2008PLC188187	Subsidiary	100
14	Motilal Oswal Commodities Bro +	U65990MH1991PTC060928	Subsidiary	100
15	Motilal Oswal Custodial Service +	U64990MH2022PTC377130	Subsidiary	100
16	Motilal Oswal Asset Management +		Subsidiary	100
17	Motilal Oswal Capital Markets (C +		Subsidiary	100
18	Motilal Oswal Capital Markets (C +		Subsidiary	100
19	Indian Business Excellence Ma +		Subsidiary	100

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

**(i) \*SHARE CAPITAL****(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	1,120,000,000	599,313,828	599,313,828	599,313,828
Total amount of equity shares (in Rupees)	1,120,000,000	599,313,828	599,313,828	599,313,828

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	1,120,000,000	599,313,828	599,313,828	599,313,828
Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	1,120,000,000	599,313,828	599,313,828	599,313,828

**(b) Preference share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	6,200,000	0	0	0
Total amount of preference shares (in rupees)	620,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Preference Shares				
Number of preference shares	6,200,000	0	0	0
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	620,000,000	0	0	0

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	1,005	149,006,286	149007291	149,007,291	149,007,291	

<b>Increase during the year</b>	0	450,306,537	450306537	450,306,537	450,306,537	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	447,782,709	447782709	447,782,709	447,782,709	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	2,523,828	2523828	2,523,828	2,523,828	
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <div></div>						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <div></div>						
<b>At the end of the year</b>	1,005	599,312,823	599313828	599,313,828	599,313,828	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <div></div>						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

INE338I01027

**(ii) Details of stock split/consolidation during the year (for each class of shares)**

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

☒ Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☐

No

☐

Not Applicable

Separate sheet attached for details of transfers

☐

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<div style="border: 1px solid black; height: 25px;"></div>
Date of registration of transfer (Date Month Year)	<div style="border: 1px solid black; height: 25px;"></div>
Type of transfer	<div style="border: 1px solid black; width: 100px; height: 30px; display: inline-block;"></div> 1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock
Number of Shares/ Debentures/ Units Transferred	<div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div> Amount per Share/ Debenture/Unit (in Rs.) <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div>

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	10,017,000	1168.01	11,700,000,000
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			11,700,000,000

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	284,000,000	11,700,000,000	284,000,000	11,700,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

53,593,481,700

**(ii) Net worth of the Company**

69,734,845,481

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	284,768,384	47.52	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	



3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others (Promoter Group)	125,431,368	20.93	0	
	<b>Total</b>	410,199,752	68.45	0	0

**Total number of shareholders (promoters)**

25

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	107,580,601	17.95	0	
	(ii) Non-resident Indian (NRI)	3,578,681	0.6	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	1,908,954	0.32	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	36,029,817	6.01	0	
7.	Mutual funds	30,694,052	5.12	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	5,658,297	0.94	0	
10.	Others          Alternate Investment Fund: +	3,663,674	0.61	0	
	<b>Total</b>	189,114,076	31.55	0	0

**Total number of shareholders (other than promoters)**

287,307

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

287,332

**(c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company**

0

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**  
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	24	25
Members (other than promoters)	67,207	287,307
Debenture holders	17	9,816

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	1	1	1	1	2.25	21.53
<b>B. Non-Promoter</b>	2	6	3	5	6.5	0
(i) Non-Independent	2	1	3	0	6.5	0
(ii) Independent	0	5	0	5	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0

(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	3	7	4	6	8.75	21.53

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

12

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
RAAMDEO RAMGOPA	00024533	Director	129,059,260	
MOTILAL GOPILAL OS	00024503	Managing Director	13,512,716	
NAVIN HARIPRASAD	00024561	Managing Director	30,540,288	
AJAYKUMAR SREEDH	00024589	Whole-time directo	1,540,000	
RAJAT RAJGARHIA	07682114	Whole-time directo	6,868,943	
CHITRADURGA NARA	00057222	Director	765	
CHANDRASHEKHAR	00003874	Director	0	
PANKAJ BHANSALI	03154793	Director	0	
DIVYA SAMEER MOM	00365757	Director	0	
SWANUBHUTI JAIN	09006117	Director	0	
SHALIBHADRA NAVIN	AAHPS6599P	CFO	290,612	
KAILASH CHUNNILAL	AQMPP4881G	Company Secretar	24,000	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

1

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
NAVIN HARIPRASA	00024561	Director	26/04/2024	Change in designation

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	14/08/2024	157,114	78	66.9

**B. BOARD MEETINGS**

\*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	26/04/2024	10	10	100
2	25/07/2024	10	10	100
3	28/10/2024	10	10	100
4	28/01/2025	10	10	100

**C. COMMITTEE MEETINGS**

Number of meetings held

15

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	26/04/2024	4	4	100
2	Audit Committee	25/07/2024	4	4	100
3	Audit Committee	28/10/2024	4	4	100
4	Audit Committee	28/01/2025	4	4	100
5	Nomination & I	26/04/2024	4	4	100
6	Nomination & I	25/07/2024	4	4	100
7	Nomination & I	28/10/2024	4	4	100
8	Nomination & I	28/01/2025	4	4	100
9	Stakeholders F	26/04/2024	4	4	100

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
10	Stakeholders Meeting	28/10/2024	4	4	100

**D. \*ATTENDANCE OF DIRECTORS**

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	RAAMDEO RAJGARIA	4	4	100	4	4	100	
2	MOTILAL GOPAL	4	4	100	7	7	100	
3	NAVIN HARIPRASAD	4	4	100	4	4	100	
4	AJAYKUMAR SREENIVAS	4	4	100	3	3	100	
5	RAJAT RAJGARHIA	4	4	100	0	0	0	
6	CHITRADURGUR	4	4	100	10	10	100	
7	CHANDRASHANKAR	4	4	100	10	10	100	
8	PANKAJ BHARGAVA	4	4	100	11	11	100	
9	DIVYA SAMEER	4	4	100	8	8	100	
10	SWANUBHUT	4	4	100	1	1	100	

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	MOTILAL GOPAL	Managing Director	24,000,000	0	0	0	24,000,000
2	NAVIN HARIPRASAD	Managing Director	380,850,592	0	834,000	0	381,684,592
3	AJAYKUMAR SREENIVAS	Whole-time Director	154,571,621	0	62,893,750	8,000	217,473,371
4	RAJAT RAJGARHIA	Whole-time Director	131,486,514	0	42,768,000	0	174,254,514
	Total		690,908,727	0	106,495,750	8,000	797,412,477

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SHALIBHADRA NA +	Chief Financial C +	38,951,010	0	21,531,500	264,696	60,747,206
2	KAILASH CHUNNIL +	Company Secre +	5,577,078	0	6,415,200	30,101	12,022,379
	Total		44,528,088	0	27,946,700	294,797	72,769,585

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	RAAMDEO RAMGO +	Non-Executive C +	0	1,200,000	0		1,200,000
2	CHITRADURGA NA +	Independent Dir +	0	1,000,000	0	360,000	1,360,000
3	CHANDRASHEKHA +	Independent Dir +	0	1,000,000	0	360,000	1,360,000
4	PANKAJ BHANSAL +	Independent Dir +	0	1,000,000	0	380,000	1,380,000
5	DIVYA SAMEER M +	Independent Dir +	0	1,000,000	0	320,000	1,320,000
6	SWANUBHUTI JAIN +	Independent Dir +	0	1,000,000	0	180,000	1,180,000
	Total		0	6,200,000	0	1,600,000	7,800,000

## XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

## XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

UMASHANKAR K HEGDE

Whether associate or fellow

☒ Associate ☐ Fellow

Certificate of practice number

11161

**I/We certify that:**

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...

18

dated

07/04/2006

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

DIN of the director

00024533

**To be digitally signed by**

- ☒ Company Secretary  
☐ Company secretary in practice

Membership number

Certificate of practice number

#### Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach

Attach

Attach

Attach

#### List of attachments

Committee Meeting Details.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**



### COMMITTEE MEETINGS DETAILS

- Corporate Social Responsibility Committee

Sr. No.	Date of the Meeting	Total number of Members as on the date of the Meeting	Number of Members attended	% of attendance
1.	April 26, 2024	3	3	100.00
2.	October 28, 2024	3	3	100.00

- Risk Management Committee

Sr. No.	Date of the Meeting	Total number of Members as on the date of the Meeting	Number of Members attended	% of attendance
1.	April 26, 2024	4	4	100.00
2.	October 28, 2024	4	4	100.00
3.	January 28, 2025	4	4	100.00

For Motilal Oswal Financial Services Limited

**Kailash Purohit**  
Company Secretary & Compliance Officer