Form No. MGT-7

Form language
(●) English ( ) Hindi

Annual Return (other than OPCs and Small Companies)
[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

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*All fields marked in * are mandatory*

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN): L67190MH2005PLC153397

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY): 01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY): 31/03/2025

(c) *Type of Annual filing: (●) Original ( ) Revised

(d) SRN of MGT-7 filed earlier for the same financial years:

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	MOTILAL OSWAL FINANCIAL SERVICES LIMITED	MOTILAL OSWAL FINANCIAL SERVICES LIMITED
Registered office address	Motilal Oswal Tower, Rahimtullah Sayani Opposite Parel ST Depot, Prabhadevi, Mum,bai-400025,NA,Mumbai,Maharashtra,India,400025	Motilal Oswal Tower, Rahimtullah Sayani Opposite Parel ST Depot, Prabhadevi, Mum,bai-400025,NA,Mumbai,Maharashtra,India,400025
Latitude details	19.0106719	19.0106719
Longitude details	72.8315464	72.8315464

(a) *Photograph of the registered office of the Company showing external building and name prominently visible: Name_Plate_and_Registered_office_photo.pdf

(b) *Permanent Account Number (PAN) of the company: AA******6P

(c) *e-mail ID of the company: *****ec@motilaloswal.com

(d) *Telephone number with STD code: 02*******00

(e) Website | www.motilaloswalgroup.com

iv *Date of Incorporation (DD/MM/YYYY) | 18/05/2005

v (a) *Class of Company (as on the financial year end date) | Public company

(Private company/Public Company/One Person Company)

(b) *Category of the Company (as on the financial year end date) | Company limited by shares

(Company limited by shares/Company limited by guarantee/Unlimited company)

(c) *Sub-category of the Company (as on the financial year end date) | Indian Non-Government company

(Indian Non-Government company/Union Government Company/State Government Company/ Guarantee and association company/Subsidiary of Foreign Company)

vi *Whether company is having share capital (as on the financial year end date) — (●) Yes ( ) No

vii (a) Whether shares listed on recognized Stock Exchange(s) — (●) Yes ( ) No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	Bombay Stock Exchange (BSE)	A1 - Bombay Stock Exchange (BSE)
2	National Stock Exchange (NSE)	A1024 - National Stock Exchange (NSE)

viii Number of Registrar and Transfer Agent | 1

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
U67190MH1999PTC118368	MUFG INTIME INDIA PRIVATE LIMITED	C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West,),,Mumbai,Mumbai City,Maharashtra,India,400083	INR000004058

ix * (a) Whether Annual General Meeting (AGM) held — (●) Yes ( ) No

(b) If yes, date of AGM (DD/MM/YYYY) | 15/07/2025

(c) Due date of AGM (DD/MM/YYYY) | 30/09/2025

(d) Whether any extension for AGM granted — ( ) Yes (●) No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *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 activities	64	Financial service activities, except insurance and pension funding	55.58
2	K	Financial and insurance activities	66	Other financial activities	44.42

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

i *No. of Companies for which information is to be given: 19

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Joint Venture	% of shares held
1	U67120MH2008PLC188186		MOTILAL OSWAL ASSET MANAGEMENT COMPANY LIMITED	Subsidiary	100
2	U65923MH2013PLC248741		MOTILAL OSWAL HOME FINANCE LIMITED	Subsidiary	75.1
3	U65100MH2006PLC165469		MOTILAL OSWAL FINVEST LIMITED	Subsidiary	88.04
4	U67110MH2002PLC135075		MOTILAL OSWAL WEALTH LIMITED	Subsidiary	100

5	U65100MH2007PTC170211		MO ALTERNATE INVESTMENT ADVISORS PRIVATE LIMITED	Subsidiary	100
6	U67190MH2006PLC160583		MOTILAL OSWAL INVESTMENT ADVISORS LIMITED	Subsidiary	100
7	U65990MH2019PLC333563		MOTILAL OSWAL BROKING AND DISTRIBUTION LIMITED	Subsidiary	100
8	U65990MH2020PTC342552		TM INVESTMENT TECHNOLOGIES PRIVATE LIMITED	Subsidiary	61.64
9	U67100GJ2021PTC127141		MO ALTERNATIVE IFSC PRIVATE LIMITED	Subsidiary	100
10	U65929MH2011PTC219141		MOTILAL OSWAL SECURITIES INTERNATIONAL PRIVATE LIMITED	Subsidiary	100
11	U65929GJ2018PLC102209		MOTILAL OSWAL FINSEC IFSC LIMITED	Subsidiary	100
12	U65100MH2016PLC285990		MOTILAL OSWAL CAPITAL LIMITED	Subsidiary	100
13	U93090MH2008PLC188187		MOTILAL OSWAL TRUSTEE COMPANY LIMITED	Subsidiary	100
14	U65990MH1991PTC060928		MOTILAL OSWAL COMMODITIES BROKER PRIVATE LIMITED	Subsidiary	100
15	U64990MH2022PTC377130		MOTILAL OSWAL CUSTODIAL SERVICES PRIVATE LIMITED	Subsidiary	100
16		65644 C1/GBL	Indian Business Excellence Management Company	Subsidiary	100
17		127396 C1/GBL	Motilal Oswal Asset Management (Mauritius) Private Limited	Subsidiary	100
18		CMS100580-1	Motilal Oswal Capital Markets (Singapore) Pte Limited	Subsidiary	100
19		AYY301	Motilal Oswal Capital Markets (Hong Kong) Private Limited	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	1120000000.00	599313828.00	599313828.00	599313828.00
Total amount of equity shares (in rupees)	1120000000.00	599313828.00	599313828.00	599313828.00

Number of classes: 1

Class of shares Equity Share	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of equity shares	1120000000	599313828	599313828	599313828
Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	1120000000.00	599313828.00	599313828	599313828

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	6200000.00	0.00	0.00	0.00
Total amount of preference shares (in rupees)	620000000.00	0.00	0.00	0.00

Number of classes: 1

Class of shares Preference Share	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of preference shares	6200000	0	0	0
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	620000000.00	0.00	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

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

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	1005	149006286	149007291.00	149007291	149007291	
Increase during the year	1.00	450306537.00	450306538.00	450306538.00	450306538.00	637099650.50
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	447782709	447782709.00	447782709	447782709	0
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	2523828	2523828.00	2523828	2523828	637099650.5
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
x Others, specify Rematerialisation	1	0	1.00	1	1	0
Decrease during the year	0.00	1.00	1.00	1.00	1.00	0
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify Rematerialisation	0	1	1.00	1	1	
At the end of the year	1006.00	599312822.00	599313828.00	599313828.00	599313828.00	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify			0			
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify			0			
At the end of the year	0.00	0.00	0.00	0.00	0.00	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		
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

Number of transfers:

Attachments:

1. Details of shares/Debentures Transfers

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

(a) Non-convertible debentures

*Number of classes: 2

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Public Issue	10000000	1000	10000000000.00
Private Placement	17000	100000	1700000000.00
Total	10017000.00	101000.00	11700000000.00

Classes of non-convertible 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
Public Issue	0	10000000000	0	10000000000.00
Private Placement	284000000	1700000000	284000000	1700000000.00

Total	284000000.00	11700000000.00	284000000.00	11700000000.00

(b) Partly convertible debentures

*Number of classes | 0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of partly convertible 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
Total				

(c) Fully convertible debentures

*Number of classes | 0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible 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
Total				

(d) Summary of Indebtedness

Particulars	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	284000000.00	11700000000.00	284000000.00	11700000000.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	284000000.00	11700000000.00	284000000.00	11700000000.00

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 53593481700

ii * Net worth of the Company 69734845481

VI SHARE HOLDING PATTERN

A Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	284768384	47.52	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00

	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	8000	0.00	0	0.00
10	Others Promoter Group	125423368	20.93	0	0.00
	Total	410199752.00	68.45	0.00	0

Total number of shareholders (promoters) 31

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	107557401	17.95	0	0.00
	(ii) Non-resident Indian (NRI)	3601881	0.60	0	0.00

	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	1908954	0.32	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	36029817	6.01	0	0.00
7	Mutual funds	30694052	5.12	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	7605990	1.27	0	0.00
10	Others AIF NBFC IEPF LLP	1715981	0.29	0	0.00
	Total	189114076.00	31.56	0.00	0

Total number of shareholders (other than promoters) 294161

Total number of shareholders (Promoters + Public/Other than promoters) 294192.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	**Category**	
1	Individual - Female	64043
2	Individual - Male	148358
3	Individual - Transgender	2
4	Other than individuals	81789
	Total	294192.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company | 1

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
DFA International Vector Equity Fund	Standard Chartered Bank Securities Services, 3rd Floor 23-25, Mahatma Gandhi Road, Fort, Mumbai	14/08/2008	India	36029817	6.01

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	24	31
Members (other than promoters)	67207	294161
Debenture holders	17	10638

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
A Promoter	1	1	1	1	2.25	21.53
B Non-Promoter	2	6	3	5	6.50	0.00
i Non-Independent	2	1	3	0	6.5	0
ii Independent	0	5	0	5	0	0
C Nominee Directors representing	0	0	0	0	0.00	0.00
i. Banks and 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 shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
RAAMDEO RAMGOPAL AGARAWAL	00024533	Director	129059260	
MOTILAL GOPILAL OSWAL	00024503	Managing Director	13512716	
NAVIN HARIPRASAD AGARWAL	00024561	Managing Director	30540288	
AJAYKUMAR SREEDHARA MENON	00024589	Whole-time director	1540000	
RAJAT RAJGARHIA	07682114	Whole-time director	6868943	
CHITRADURGA NARASIMHA MURTHY	00057222	Director	765	
CHANDRASHEKHAR ANANT KARNIK	00003874	Director	0	
PANKAJ BHANSALI	03154793	Director	0	
DIVYA SAMEER MOMAYA	00365757	Director	0	
SWANUBHUTI JAIN	09006117	Director	0	
SHALIBHADRA NAVINCHANDRA SHAH	AAHPS6599P	CFO	290612	
KAILASH CHUNNILAL PUROHIT	AQMPP4881G	Company Secretary	24000	

B (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 (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
NAVIN HARIPRASAD AGARWAL	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 (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	14/08/2024	157114	78	66.9

B BOARD MEETINGS

*Number of meetings held: 4

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors 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 (DD/MM/YYYY)	Total Number of Members as on the date of 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 & Remuneration Committee	26/04/2024	4	4	100
6	Nomination & Remuneration Committee	25/07/2024	4	4	100
7	Nomination & Remuneration Committee	28/10/2024	4	4	100
8	Nomination & Remuneration Committee	28/01/2025	4	4	100
9	Stakeholders Relationship Committee	26/04/2024	4	4	100
10	Stakeholders Relationship Committee	28/10/2024	4	4	100
11	Risk Management Committee	26/04/2024	7	6	85.71
12	Risk Management Committee	28/10/2024	7	6	85.71
13	Risk Management Committee	28/01/2025	7	7	100
14	Corporate Social Responsibility Committee	26/04/2024	3	3	100
15	Corporate Social Responsibility Committee	28/10/2024	3	3	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	15/07/2025 (Y/N/NA)
1	RAAMDEO RAMGOPAL AGARAWAL	4	4	100	4	4	100	Yes
2	MOTILAL GOPILAL OSWAL	4	4	100	7	7	100	Yes

3	NAVIN HARIPRASAD AGARWAL	4	4	100	4	4	100	Yes
4	CHANDRASHEKHAR ANANT KARNIK	4	4	100	10	10	100	Yes
5	AJAYKUMAR SREEDHARA MENON	4	4	100	3	3	100	Yes
6	RAJAT RAJGARHIA	4	4	100	0	0	0	Yes
7	CHITRADURGA NARASIMHA MURTHY	4	4	100	10	10	100	Yes
8	PANKAJ BHANSALI	4	4	100	11	11	100	Yes
9	DIVYA SAMEER MOMAYA	4	4	100	8	8	100	Yes
10	SWANUBHUTI JAIN	4	4	100	1	1	100	Yes

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

A *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 GOPILAL OSWAL	Managing Director	24000000	0	0	0	24000000.00
2	NAVIN HARIPRASAD AGARWAL	Managing Director	380850592	0	834000	0	381684592.00
3	AJAYKUMAR SREEDHARA MENON	Whole-time director	154571621	0	62893750	8000	217473371.00
4	RAJAT RAJGARHIA	Whole-time director	131486514	0	42768000	0	174254514.00
	Total		690908727.00	0.00	106495750.00	8000.00	797412477.00

B *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 NAVINCHANDRA SHAH	CFO	38951010	0	21531500	264696	60747206.00

2	KAILASH CHUNNILAL PUROHIT	Company Secretary	5577078		6415200	30101	12022379.00
	Total		44528088.00	0.00	27946700.00	294797.00	72769585.00

C *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 RAMGOPAL AGARAWAL	Director	0	1200000	0	0	1200000.00
2	CHITRADURGA NARASIMHA MURTHY	Director	0	1000000	0	360000	1360000.00
3	CHANDRASHEKHAR ANANT KARNIK	Director	0	1000000		360000	1360000.00
4	PANKAJ BHANSALI	Director	0	1000000		380000	1380000.00
5	DIVYA SAMEER MOMAYA	Director	0	1000000		320000	1320000.00
6	SWANUBHUTI JAIN	Director	0	1000000		180000	1180000.00
	Total		0.00	6200000.00	0.00	1600000.00	7800000.00

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 (DD/MM/YYYY)	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 (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder: 304830

XIV Attachments

(a) List of share holders, debenture holders

Details of Shareholder2.xlsm
Details of Shareholder1.xlsm
Details of Debenture holder_Public issue.xlsm
Details of Debenture Holder_Pvt Issue.xlsm

(b) Optional Attachment(s), if any

Final_ Form MGT-8 on 24-25.pdf
Clarification Letter.pdf
Details of FII_FPI.pdf

XV 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.

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 applicable provisions of the Act during the financial year.
(c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
(d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of MOTILAL OSWAL FINANCIAL SERVICES LIMITED as required to be

maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:
A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1 its status under the Act;
2 maintenance of registers/records & making entries therein within the time prescribed therefor;
3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal , Court or other authorities within/beyond the prescribed time;
4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
5 closure of Register of Members / Security holders, as the case may be.
6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7 contracts/arrangements with related parties as specified in section 188 of the Act;
8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15 acceptance/ renewal/ repayment of deposits;
16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Name	Umashankar K Hegde
Date (DD/MM/YYYY)	12/09/2025
Place	Mumbai

Whether associate or fellow:

(●) Associate ( ) Fellow

Certificate of practice number: 1*1*1

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person: 28740

*(b) Name of the Designated Person: KAILASH CHUNNILAL PUROHIT

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* 18 dated* (DD/MM/YYYY) 07/04/2006 to sign this form and declare that all the requirements of 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.

***To be digitally signed by**

*Designation: Director

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator: 0*0*4*3*

***To be digitally signed by**

(●) Company Secretary ( ) Company secretary in practice

*Whether associate or fellow:

(●) Associate ( ) Fellow

Membership number: 2*7*0

Certificate of practice number	

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)	AB6667002
eForm filing date (DD/MM/YYYY)	12/09/2025

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


Motilal Oswal Financial
Services Limited
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025,
Maharashtra, India
GST No. 27AAECM2876P1ZR | GST No. (ISD): 27AAECM2876P2ZQ
मोतीलाल ओसवाल फायनान्शियल सर्व्हिसेस लिमिटेड
मोतीलाल ओसवाल टॉवर, रहीमतुल्ला सयानी रोड,
परळ एसटी डेपो समोर, प्रभादेवी, मुंबई - ४०००२५, महाराष्ट्र, भारत


motilal oswal

Motilal Oswal Tower,
Rahimtullah Sayani Road
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400025
+91 22 7193 4200/4263
www.motilaloswalgroup.com

September 11, 2025

To,
The Registrar of Companies
100, Everest, Marine Drive,
Mumbai 400 002, Maharashtra

Sub.: Clarification on filing of e-Form MGT-7 for the Financial Year 2024-25 of Motilal Oswal Financial Services Limited

Dear Sir/Madam,

We wish to inform you that while filing e-Form MGT-7 for the Financial Year 2024-25, we have encountered certain technical issues. The details are provided below for your kind consideration:

1. **Total number of Shareholders (Promoters + Public/Other than Promoters) in Point no. VI:**

   The total number of Shareholders as on March 31, 2025, provided by our Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly Link Intime India Private Limited) ("RTA"), is based on DP & Client id, rather than PAN basis.

   Accordingly, the figures entered in Point VI of the said e-Form have been derived on a DP & Client id basis. Since certain shareholders hold Shares through multiple Demat accounts, duplication arises when counted in this manner.

   As a result, the total number of Shareholders has increased from 2,87,332 (PAN-based) to 2,94,192 (DP ID-based) with the respective category-wise increase i.e. Promoters from 24 to 31 and Public/Other than Promoters from 2,87,307 to 2,94,161.

2. **Breakup of total number of Shareholders (Promoters + Other than Promoters) in Point no. VI:**

   As informed by our RTA, the category-wise breakup of Shareholders i.e. Individuals – Male, Female & Transgender and Other than Individuals, has been provided only for the Shareholders having demat account with Central Depository Services (India) Limited ("CDSL"). National Securities Depository Limited (NSDL) does not currently provide this bifurcation, as such a feature is not available in their system. We are informed that NSDL is working on enabling this functionality.

Accordingly, Shareholders having demat account with NSDL have been disclosed under the category 'Other than Individuals' in the said e-Form.

3. **Details of Foreign Institutional Investors' (FIIs) holding Shares of the Company in Point no. VI C:**

   The Company has more than 200 Foreign Institutional Investors (FIIs) holding Shares. However, the said e-Form does not allow the insertion of details for all FIIs. Accordingly, we have mentioned the name of only one FII, while the number and percentage of Shares entered represent the aggregate holdings of all FIIs.

4. **Number of Promoters, Members, Debenture-holders in Point no. VII and Number of Shareholder/ Debenture-holder in Point no. XIII:**

   As explained earlier, we wish to inform you that wherever the number of Shareholders i.e. Promoters & Members and Debenture-holders is disclosed in the said e-Form, the figures have been derived on the basis of DP & Client id.

This clarification is being provided to ensure proper understanding of the figures disclosed in the said e-Form.

We request you to kindly take the same on record.

Thanking You,

Yours Sincerely,

For Motilal Oswal Financial Services Limited
Kailash Chunnilal Purohit
Digitally signed by Kailash Chunnilal Purohit
Date: 2025.09.11 20:46:37 +05'30'

Kailash Purohit
Company Secretary & Compliance Officer
(ACS No - 28740)
302/4, Sonam Garden CHS, Phase - XI,
New Golden Nest, Bhayander (E), Thane – 401105

FORM NO. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and Rule 11(2) of the Companies (Management and Administration) Rules, 2014]

I, have examined the registers, records and books and papers of **Motilal Oswal Financial Services Limited** ("the Company") (CIN: L67190MH2005PLC153397) as required to be maintained under the Companies Act, 2013 ("the Act") and the Rules made thereunder for the Financial Year ("FY") ended on March 31, 2025. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me, by the Company, its officers and agents, I certify that:

A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. During the aforesaid FY, the Company has complied with the applicable provisions of the Act and the Rules made thereunder in respect of:

1. It's status under the Act is a Listed Non-Government Public Limited Company - Limited by Shares;

2. Maintenance of registers/records & making entries therein within the time prescribed therefore;

3. Filing of forms and returns as stated in the Annual Return with the Registrar of Companies~~, Regional Director, Central Government, Tribunal, Court~~ or other authorities within~~/beyond~~ the prescribed time;

4. Calling/convening/holding Meetings of the Board of Directors, its Committees and the Meeting(s) of the Members of the Company on due dates as stated in the Annual Return in respect of which Meetings, proper notices were given and the proceedings ~~including the Circular Resolutions~~ and Resolutions passed by Postal Ballot~~, if any,~~ have been properly recorded in the Minutes Book/Registers maintained for the purpose and the same have been signed;

5. Closure of the Register of Members/Security holders, as the case may be;

   During the FY, the Company has fixed Record Date for the purpose of corporate actions as and when necessary.

6. Advances/loans to its Directors and/or persons or firms or companies referred in Section 185 of the Act;

   During the FY, no such loans or advances were made by the Company to its Directors and/or persons or firms or companies referred in Section 185 of the Act.

7. Contracts/arrangements with related parties as specified in Section 188 of the Act;

   All the contracts/arrangements with related parties as specified in Section 188 of the Act were entered at arm's length basis and in ordinary course of business.

8. Issue or allotment or transfer or transmission or buy-back of securities/redemption of preference shares or debentures/alteration or reduction of share capital/conversion of shares/securities and issue of security certificates in all instances;

a) *During the FY, the Company has issued and allotted 25,23,828 Equity Shares of face value of Re. 1/- each under various Employees Stock Options Schemes implemented by the Company in the electronic mode (demat).*

b) *During the FY, the Company has issued and allotted 44,77,82,709 Equity Shares of face value of Re. 1/- each as Bonus Shares in the ratio of 3:1 i.e. 3 Equity Shares of face value of Re. 1/- each for every 1 existing Equity Share of face value of Re. 1/- each fully paid-up to the Equity Shareholders of the Company.*

c) *During the FY, the Company has issued and allotted 1,00,00,000 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of Rs. 1,000/- each ("NCDs") for an amount of Rs. 500 Crore with an oversubscription of Rs. 500 Crore aggregating to Rs. 1,000 Crore by way of public issue.*

d) *During the FY, the Company has issued and allotted 17,000 Fully-paid, Secured, Rated, Redeemable, Listed, Senior Bonds in the nature of, Non-Convertible Debentures of face value of Rs. 1,00,000/- each ("NCDs") for an amount of Rs. 100 Crore with an oversubscription of Rs. 70 Crore aggregating to Rs. 170 Crore by way of Private Placement.*

e) *Further, there were no instances of physical transfer & transmission of Shares during the FY.*

9. The Company has not kept in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;

10. Declaration/payment of dividend; transfer of unpaid/unclaimed dividend/other amounts, as applicable, to the Investor Education and Protection Fund in accordance with the provisions of the Act;

    a) *During the FY, the Company has declared and paid an Interim Dividend of Rs. 5/- per Equity Share.*

    b) *During the FY, the Company has transferred unpaid/unclaimed of Final Dividend for the FY 2016-17 amounting to Rs. 2,45,901/- on September 09, 2024 and Interim Dividend for the FY 2017-18 amounting to Rs. 4,14,796/- on March 04, 2025 to the IEPF.*

    c) *During the FY, the Company has transferred 282 Equity Shares of face value of Re. 1/- each to the Investor Education and Protection Fund ("IEPF").*

11. The Audited Financial Statements for the year ended March 31, 2025 was signed as per the provisions of Section 134 of the Act and Report of Directors for the year ended March 31, 2025 was as per sub-section (3), (4) and (5) thereof;

12. The constitution/appointment/re-appointments~~/retirement/filling up casual vacancies~~/disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them as reflected in the Annual Report was in accordance with provisions of the Act;

13. The appointment/reappointment/filling up casual vacancies of the Auditors during the financial year was as per the provisions of Section 139 of the Act;

    The Company has appointed M/s. Singhi & Co., Chartered Accountants, Statutory Auditors, under Section 139(2) of the Act at the 17th Annual General Meeting ("AGM") of the Company held on July 11, 2022 for a term of 5 years commencing from 17th AGM till the conclusion of 22nd AGM of the Company.

14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

    During the FY, the Scheme of Arrangement between Motilal Oswal Financial Services Limited ("the Transferor Company" or "the Resulting Company" or "MOFSL") and Glide Tech Investment Advisory Private Limited ("the Transferee Company" or "Glide") (currently known as 'Motilal Oswal Broking and Distribution Limited') and Motilal Oswal Wealth Limited ("the Demerged Company" or "MOWL") and their respective Shareholders ("the Scheme") was withdrawn.

15. During the FY, the Company did not accept any deposit nor it has renewed any deposits and further, there was no requirement to repay deposits;

16. Borrowings from its Directors, Members, Public Financial Institutions, Banks and others and creation/modification/satisfaction of charges in that respect, wherever applicable;

    During the FY, the Company did not borrow from its Directors or Members. However, the Company has borrowed from banks and other financial institution(s). Further, the Company has created/modified charges in that respect and satisfied charges wherever applicable.

17. Loans and Investments or guarantees given or providing of securities to other bodies corporate or persons failing under the provisions of Section 186 of the Act;

    During the FY, the Company has complied with the provisions of Section 186 of the Act with respect to investments or loans made, guarantees given or securities provided to other bodies corporate or persons falling under the provisions of Section 186 of the Act.

18. During the FY, there were no alterations to the Memorandum of Association, however, alteration in the Articles of Association ("AOA") of the Company was made with respect to amend the clauses of Common Seal.

For U. Hegde & Associates
Company Secretaries

UMASHANKAR KRISHNA HEGDE
Digitally signed by UMASHANKAR KRISHNA HEGDE
Date: 2025.09.12 11:16:25 +05'30'

Umashankar K. Hegde
Proprietor
M. NO.: A22133
COP: 11161
ICSI UDIN: -A022133G001233057

Place: Mumbai
Date: 12/09/2025