

June 10, 2025

To,
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
Security Code: 532892

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Symbol: MOTILALOF5

Sub.: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform the Exchanges that the Securities and Exchange Board of India ("SEBI") has carried out thematic inspection on the theme of 'Control over Authorized Persons' for the period from April 01, 2022 to January 31, 2024.

Pursuant to the aforesaid inspection and submissions made by the Company, SEBI has passed an Adjudication Order in the said matter on June 09, 2025.

In this regard and 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") (as amended from time to time), we wish to inform the Exchanges that SEBI has imposed a penalty of Rs. 3,00,000/- on the Company in relation to the activities of the Authorized Persons. The relevant details of the said SEBI Order are given in below **Annexure**.

We wish to further inform that the Company has already taken necessary corrective steps to address the said observations.

We would like to inform that the aforesaid Order has no material impact on financial, operation or other activities of the Company.

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

Sr. No.	Particulars	Details
1.	Name of the listed company	Motilal Oswal Financial Services Limited ("the Company")
2.	Type of communication received	Adjudication Order dated June 09, 2025 passed by the Securities and Exchange Board of India ("SEBI") is available on the website of SEBI i.e. www.sebi.gov.in .
3.	Date of receipt of communication	June 09, 2025
4.	Authority from whom communication received	SEBI
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	SEBI has issued the said Adjudication Order imposing a penalty of Rs. 3,00,000/- on the Company in relation to the activities of the Authorized Persons i.e. Merit Capital Market Services Pvt. Ltd. and Triventure Services Pvt. Ltd. pursuant to the thematic inspection carried out by the Regulator for the period from April 01, 2022 to January 31, 2024.
6.	Period for which communication would be applicable, if stated	The period for the said thematic inspection was from April 01, 2022 to January 31, 2024.
7.	Expected financial implications on the listed company, if any	No material impact on financial, operation or other activities of the Company apart from the said penalty of Rs. 3,00,000/-.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	There were lapses observed at the said Authorized Persons' office during the aforesaid inspection while using Trading Terminals and carrying out the operational activities.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Penalty levied of Rs. 3,00,000/-
10.	Action(s) taken by listed company with respect to the communication	The Company has sensitized all Authorized Persons regarding the required compliances through internal communications and training sessions.
11.	Any other relevant information	No