

September 19, 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 an investigation to ascertain as to whether the trades of an entity (i.e. Big Client) was front run by certain entities i.e. Chaturvedi Group during the period January 1, 2022 to December 8, 2023.

Pursuant to the aforesaid investigation and Show Cause Notice ("SCN") issued by the SEBI under SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 read with Section 11B & other provisions of the SEBI Act, 1992 (as amended from time to time), the Company has proposed to resolve the instant proceedings through the settlement mechanism.

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 the aforesaid SCN issued by SEBI has been settled through its order dated September 18, 2025 wherein the Company has paid the settlement amount of Rs.34,85,000/-. The relevant details of the said SEBI Order are given in the **Annexure**.

It is also pertinent to mention here that this SEBI settlement order pertains to certain lapses in record maintenance by one of our Authorised Person (AP) i.e. Om Securities while executing trades of Chaturvedi Group entities. Consequently, the Company had to opt for the settlement route. There is no admission of guilt, and the matter stands resolved.

We wish to further inform that the Company has already taken necessary corrective steps to address the said observations and has sensitised all the APs to ensure adherence to all the applicable rules and regulations in true spirit.

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



We would like to inform that the aforesaid Order has no material impact on financial, operation or other activities of the Company. It is also important to mention that the SEBI has stated in the aforesaid Order that SEBI shall not initiate any other enforcement action against the Company for the violations as alleged in SCN.

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

A yellow circular arc, similar to the one in the top right logo, is positioned to the left of the text. The text 'Think Equity' is on the top line and 'Think Motilal Oswal' is on the bottom line, both in a blue, sans-serif font.

Think Equity
Think Motilal Oswal

Motilal Oswal Financial Services Limited CIN: L67190MH2005PLC153397;
SEBI Registration No.: INZ000158836; Exchange Member IDs: NSE - 10412, BSE - 446, MCX - 55930,
NCDEX - 1240; CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH0000000412;
AMFI: ARN - 146822; Insurance Corporate Agent: CA0579; Email: shareholders@motilaloswal.com

ANNEXURE

Sr. No.	Particulars	Details
1.	Name of the listed company	Motilal Oswal Financial Services Limited ("the Company")
2.	Type of communication received	Settlement Order dated September 18, 2025 passed by the Securities and Exchange Board of India ("SEBI")
3.	Date of receipt of communication	September 18, 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 Settlement Order wherein the Company has paid a settlement amount of Rs.34,85,000/- pursuant to the investigation carried out by SEBI to ascertain as to whether the trades of an entity (i.e. Big Client) was front run by certain entities i.e. Chaturvedi Group during the period January 1, 2022 to December 8, 2023.
6.	Period for which communication would be applicable, if stated	The period for the said investigation was from January 1, 2022 to December 8, 2023.
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 settlement amount of Rs.34,85,000/-.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	The authority, through its investigation and issuance of SCN, observed certain gaps. These observations highlight the need for strengthening processes to ensure due skill, care, and compliance in line with the responsibilities of a registered stock broker. We view these observations as a constructive opportunity to further enhance our processes and demonstrate our continued commitment to the highest standards of skill, care, and compliance expected as a registered stock broker.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Settlement amount of Rs.34,85,000/-
10.	Action(s) taken by listed company with respect to the communication	The Company has sensitised all Authorised persons and employees to maintain pre trade consent/ order instructions before placing trades.
11.	Any other relevant information	No