

March 20, 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: MOTILALOFIS

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 regarding the trade recommendations made by Mr. Hemant Ghai and the trades executed by his relatives, covering the period from January 1, 2019, to March 31, 2020.

Pursuant to the aforesaid investigation and submissions made by the Noticees, the SEBI has passed its Final Order in the said matter on March 19, 2025 whereas the Company is also one of the Noticee being Stock Broker.

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 (as amended from time to time) ("Listing Regulations"), we wish to inform the Exchanges that the SEBI has imposed a penalty of Rs. 5,00,000/- on the Company in relation to the activities of the Authorized Person ("AP"). 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.

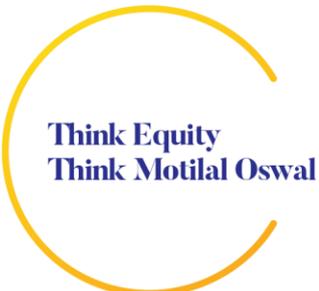
Kindly take the same on record.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited

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



Think Equity
Think Motilal Oswal

ANNEXURE

Name of Authority: Securities and Exchange Board of India

Date of receipt of Order: March 19, 2025

Sr. No.	Details of the violation(s) / contravention(s) committed or alleged to be committed	Nature and details of the action(s) taken, initiated or order(s) passed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1.	The SEBI has issued show cause notice on supervisory ground as there were lapses by Authorized Person (AP) i.e. MAS Consultancy Service while executing the trades of two clients.	The SEBI has imposed a Penalty of Rs. 5,00,000/- through the aforesaid Order.	Other than a Penalty of Rs. 5,00,000/-, no material impact on financial, operation or other activities of the Company.