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

October 30, 2025

To,

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001
Security Code: 532892

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051
Symbol: MOTILALOFS

Sub.: Investor(s)/Analyst(s) Presentation – Financial Performance for Q2/H1 FY 2025-26

Dear Sir/Madam,

This is with reference to our earlier letter dated October 24, 2025 regarding Earnings Conference Call with Investor(s)/Analyst(s) for discussing Q2/H1 FY 2025-26 Financial Performance of the Company.

In this regard, please find enclosed herewith the Presentation to be made to Investor(s) / Analyst(s). The said Presentation will be uploaded on the Company's website at www.motilaloswalgroup.com.

Further, the Audio Recording & Transcript of the Earning Con-Call will be made available on the Company's website i.e. www.motilaloswalgroup.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited

Kailash Chunnilal Purohit
Digitally signed by Kailash Chunnilal Purohit
Date: 2025.10.30 18:17:34 +05'30'

Kailash Purohit
Company Secretary & Compliance Officer

Encl.: As above

motilal oswal

Motilal Oswal Financial Services Limited

Investor Presentation

Q2FY26 & H1FY26

Fine Tuning the Compounding Machine

Content

Compounding Machine
Pg 03 – 08

MOFSL Value Proposition
Pg 9 – 10

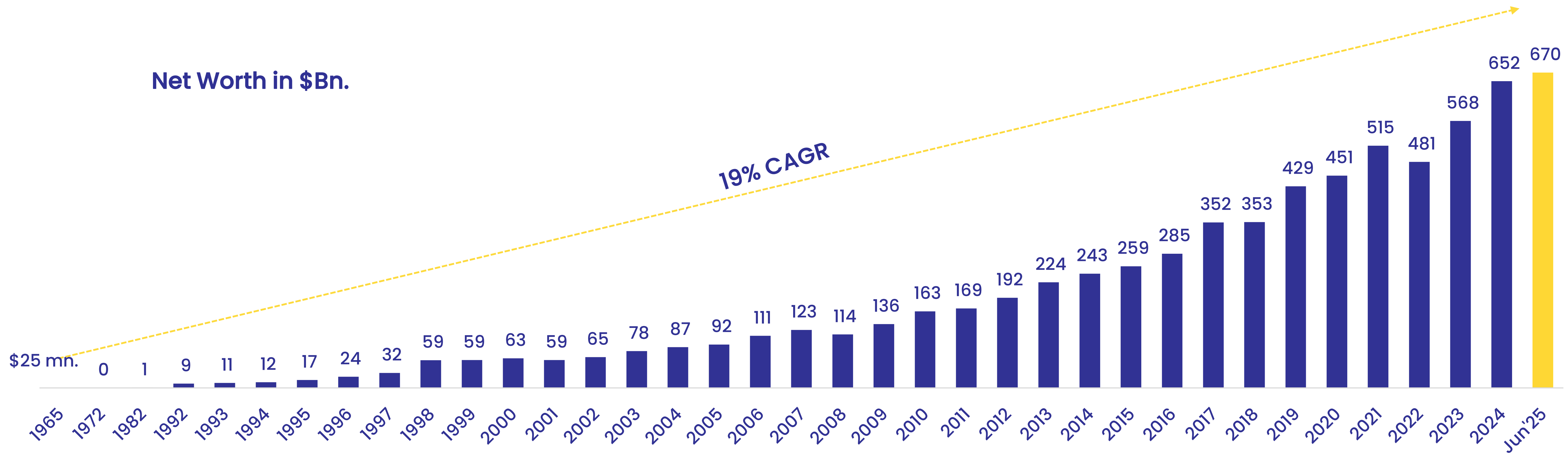
Q2FY26 & H1FY26 Highlights
Pg 11 – 44

Highly Professionalized Management
Pg 45 – 46

Other (ESG, Philanthropy, Hiring)
Pg 47 – 50

Our inspiration – Berkshire Hathaway

Since 1965	S&P 500 return with dividends	Berkshire Hathaway share price return
59 years CAGR return	10.4%	19.9%



MOFSL's Power of compounding demonstrated over 38 years

Net Worth Trend

1987	1990-95	2006	2007	2010	2014	2018	2024	2025	H1FY26
₹1 lac	₹10 Cr	₹107 Cr	₹333 Cr	₹946 Cr	₹1,170 Cr	₹2,886 Cr	₹8,732 Cr	₹11,079Cr	₹12,871Cr
Started as a Sub-Broking Outfit - Prudential Portfolio Services	Started Retail & Institutional Equities	Capital raised through Private Equity. Enters into Investment Banking, Private Equity, and Wealth Management businesses	Goes public. The IPO was oversubscribed 26.4 times	Asset Management Company launches its maiden mutual fund offering	Entered into Affordable Housing Finance Business and started deploying free cash flows into Treasury Investments	Crossed 1 mn customers in Wealth Management	Assets Under Advice (AUA) crossed ₹ 4 Tn mark Employee count crossed 10,000	Recorded the highest ever Operating PAT of ₹ 2,029 Cr Total client base crossed 12 mn.* AUA crossed ₹5+ tn. mark	Rating Upgrade to AA+ Stable by ICRA, first amongst Non-Bank Capital Market Player. Highest ever Operating PAT in H1FY26

*Aggregated nos. of customers of each business

MOFSL's Twin-Engine model

Engine #1

OPERATING BUSINESSES

- Asset light
- Diversified revenue
- Each business is managed by separate CEO

Engine #2

TREASURY INVESTMENTS

- Skin in the game
- Highly liquid investments
- Focus on healthy annual returns
- Investments used strategically for operating businesses
- Investments providing synergy and stability

Click to visit slide of

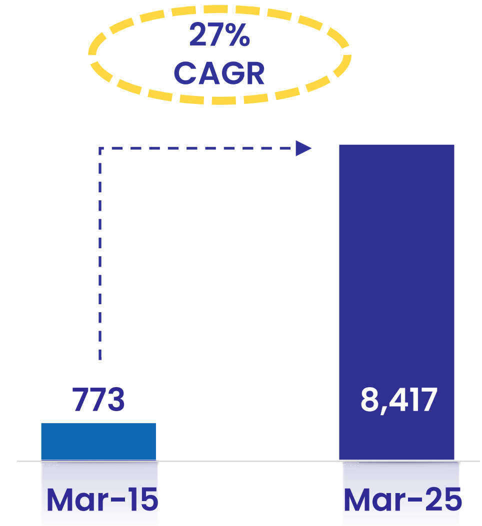
Treasury Investment

MOFSL’s Decadal Compounding Journey

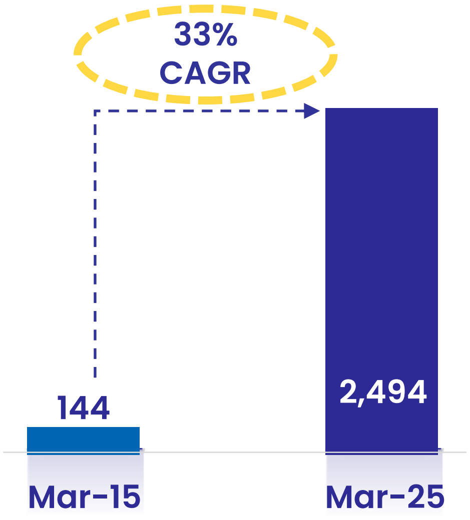
Profit growth has been higher than revenue growth

MOFSL’s market cap has outperformed the Nifty 500 Index by 16% CAGR

Assets under Advice have posted 39% CAGR in the last decade

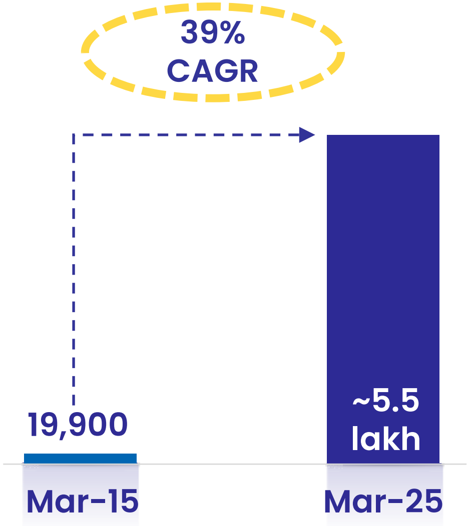


Total Revenue in ₹ Cr

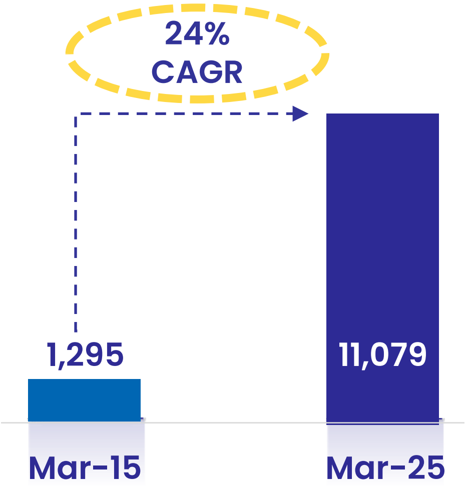


Total PAT (incl OCI) in ₹ Cr

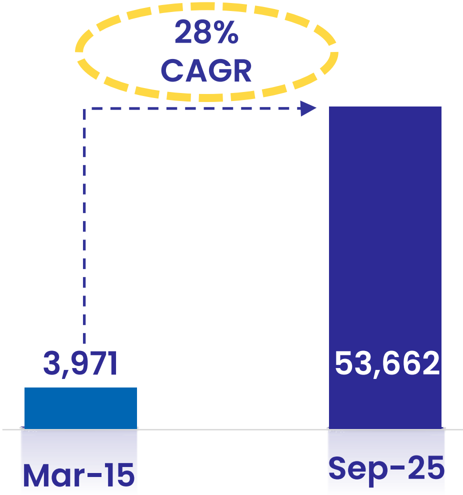
FY25 PAT Ranking 99#



Assets under Advice (AUA) in ₹ Cr

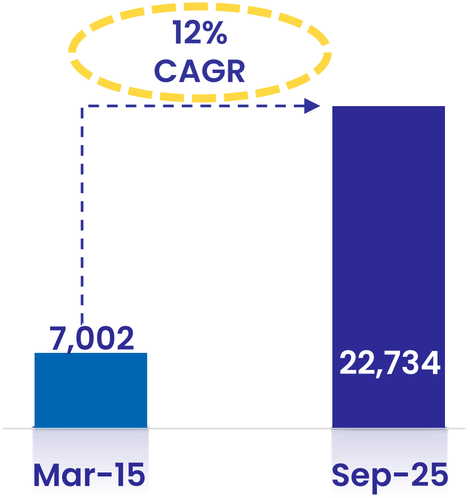


Net Worth in ₹ Cr



MOFSL Market Cap in ₹ Cr

M-cap Rank 171*



Nifty 500

**As on Oct 29,2025*
 # amongst listed entities

Focus on Sustainable and Fee Based Revenue

Share of Fees Based Revenue & NII increased to ~75% from ~58% in FY21

Revenue stream wise break-up	H1FY26	FY25	FY24	FY23	FY22	FY21
Management & Advisory Fees	**25%**	**21%**	**19%**	**18%**	**19%**	**20%**
Distribution Fees	**19%**	**16%**	**12%**	**12%**	**12%**	**11%**
Net Interest Income	**30%**	**31%**	**31%**	**32%**	**29%**	**27%**
Brokerage Income	23%	29%	34%	34%	36%	37%
Other Operating Income	3%	3%	4%	4%	4%	4%
Total Operating Net Revenue (₹ Cr)	**2,888**	**5,178**	**3,943**	**2,947**	**2,623**	**1,940**

MOFSL: Primed for growth

Engine #1: Operating businesses

Robust Past		Headroom to Gain Market Share
Operating PAT clocked 31% CAGR in last decade.	Operating PAT	**Optimistic about the future growth with India AUM as % of India GDP is much lower vs peers.** • **AMC**: 20% in India vis-à-vis 80% in USA# • **PWM**: 18% CAGR over next decade# • **Alternates**: India's PE 1% vs 11% in USA

Engine #2: Treasury Investments

Book posted 42% CAGR since inception	Treasury investments book	To maintain / improve the existing IRR
Average 20% of operating PAT in the last decade*	Dividend Payout + Buyback	To maintain payout subject to working capital and business growth needs.
Reported 24% CAGR in the last decade*	Net worth	To maintain or improve

**from FY15 to FY25*
 # As per Bernstein Research

MOFSL's strong value proposition

Strong Manufacturing capabilities

- Research led Broking
- Mutual Funds
- PMS
- AIF (Equities)
- Private Equity Funds
- Real Estate Funds
- Private Credit Funds
- Margin Trading Facility (MTF)
- Loan Against Securities
- Home Loans

Product Distribution

- Insurance
- Bonds
- Fixed Deposits
- Mutual Fund
- AIF & PMS
- Unlisted Equities
- Loans

Wealth Advisory

- Investment charter
- Alternate assets
- Credit solutions
- Treasury solutions
- Estate planning
- Co-investment

Corporate Advisory

- IPO
- Mergers & Acquisitions
- Qualified Institutional Placement (QIPs)
- Block Deals

BIG Numbers @ MOFSL

Distribution Network

9,340+
External Wealth Managers

Geographical Reach

Extensive geographical reach through franchisee and branch

RMs & Research Team

1,750+ RMs

100+ research team

Assets Under Advice

~6.8 lakh Cr

Clients

AMC folios –
9.4+ mn.
Broking –
5.1+ mn.

Above nos. are as on 30th Sep'25

Long-term rating upgraded to AA+ (Stable) by ICRA

Highest Rating amongst Non-Bank Domestic Capital Market Player by ICRA

"ICRA cited MOFSL's strong market position, demonstrated ability to harness sector momentum, and continued strengthening of its franchise across capital market businesses while maintaining resilient financial performance through market cycles and evolving regulatory and competitive dynamics.

Full rating rationale; click here

Motilal Oswal Strengthens Board with 4 New Directors

Directors

Pratik Oswal

Currently: Head - MF Passive Business & Quant Funds
- MBA from the London Business School, UK.
- Bachelor's degree in Mathematics and Economics from Emory University, USA

Vaibhav Agrawal

Currently: CIO – Alternates (PMS & AIF), MOAMC
- MBA from the London Business School, UK.
- Bachelor's degree in Computer Science - University of Pennsylvania, USA

Independent Directors

Mr. Joseph Conrad Agnelo D'Souza

- A senior HDFC Group veteran for 4 decades handling strategy, treasury, corporate planning, IR and corporate finance.
- Currently ID in many listed Companies.

Shri Ashok Kumar P. Kothari

- A senior IRS officer with 3 decades of distinguished career with extensive regulatory experience.
- Retired Indian Revenue Service (IRS) officer & Former Commissioner of Indirect Taxes.

Strengthening Market Leadership Position

Ranking

Market capitalization	PAT Ranking (FY25)	M-cap Rank
₹ 61,546 Crs*	99 amongst listed entities	171*

*As on Oct 30,2025

Q2FY26 Operating & Financial Snapshot

Assets under advice	₹ ~6.8 lakh cr.	18% YoY
Net Operating Revenue	₹ 1,460 cr.	7% YoY
Operating PAT	₹ 554 cr.	2% YoY
Treasury Investments	₹ 8,957 cr.	14% YoY
Net Worth	₹ 12,871 cr.	16% YoY
Lending book	₹ 15,000+ cr.	13% YoY
ROE	29%*	
ARR Contribution in Net Revenue	~61%	
Total Clients	14.5+ mn.	55% YoY
Employees	12,850+	

*Annualised basis H1FY26 PAT (incl OCI)

Asset Mgmt. & PWM Drive Highest Ever Quarterly Operating PAT

Particulars (₹ Cr)	Q2FY26	Q2FY25	YoY (%)	Q1FY26	QoQ (%)	H1FY26	H1FY25	YoY (%)
Net Revenue								
- Asset & Private Wealth Management	649	491	*32%*	567	*14%*	1,216	881	*38%*
- Wealth Management	560	637	*(12%)*	567	*(1%)*	1,126	1,170	*(4%)*
- Capital Market	209	174	*20%*	217	*(4%)*	425	308	*38%*
- Housing Finance	110	87	*27%*	100	*11%*	210	178	*18%*
Total Net Revenues[1]	**1,460**	**1,370**	***7%***	**1,428**	***2%***	**2,888**	**2,511**	***15%***
Employee Expense	507	443	*14%*	518	*(2%)*	1,025	830	*23%*
Other Expense	213	199	*7%*	198	*8%*	411	374	*10%*
Total Expense	720	642	*12%*	716	*1%*	1,436	1,204	*19%*
Profit Before Taxes (PBT)	**740**	**728**	***2%***	**712**	***4%***	**1,452**	**1,307**	***11%***
PBT Margin	*51%*	*53%*		*50%*		*50%*	*52%*	
Operating PAT	**554**	**541**	***2%***	**534**	***4%***	**1,088**	**976**	***11%***
Treasury Investments PAT[2]	(268)	701		896		628	1,286	
Total PAT[2]	**286**	**1,242**		**1,430**		**1,716**	**2,263**	

1. Net Revenue is calculated after excluding commission expenses, interest expenses and intercompany adjustments 2. Including Other Comprehensive income (OCI)

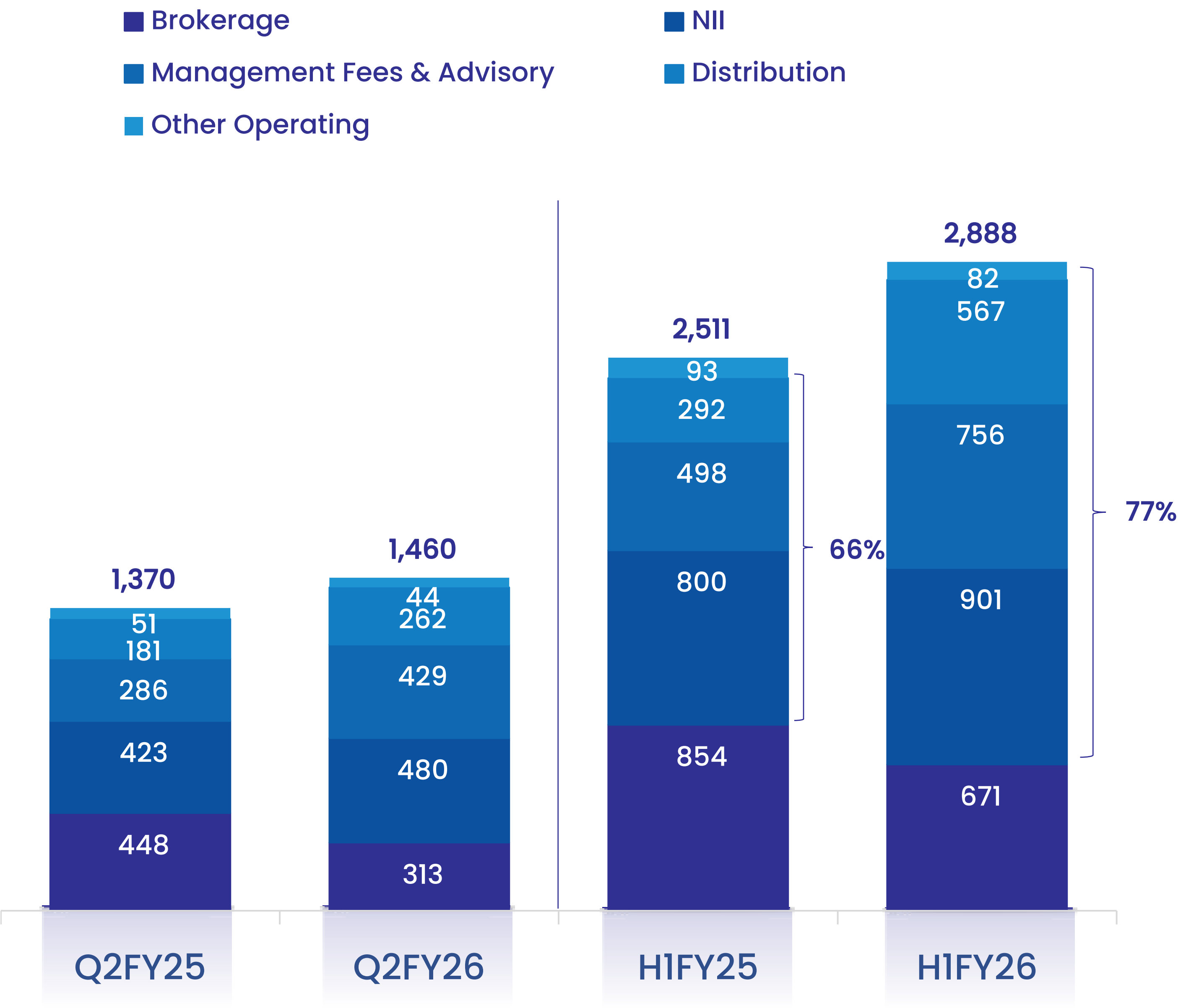
Asset Mgmt. & PWM Contributes ~50% of Q2FY26 Group PAT

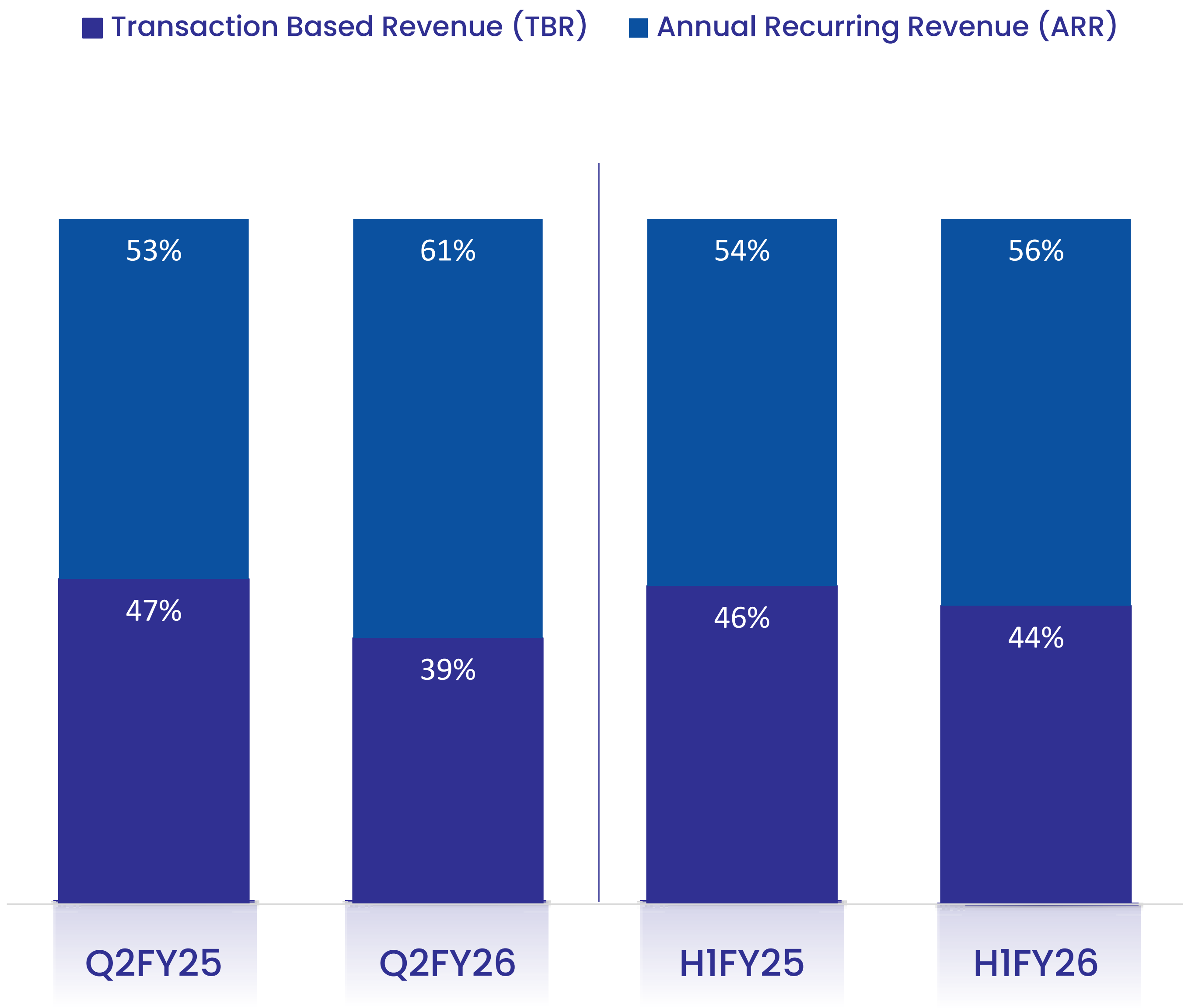
Segmental PAT (₹ Cr)	Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25
Asset & Private Wealth Management	290	230	219	234	213
YoY Growth %	*36%*	*43%*	*4%*	*62%*	*63%*
Wealth Management	170	173	191	190	225
YoY Growth %	*-24%*	*-2%*	*-10%*	*16%*	*71%*
Capital Market	90	101	67	61	73
YoY Growth %	*24%*	*76%*	*43%*	*50%*	*45%*
Housing Finance	33	23	36	37	26
YoY Growth %	*25%*	*-21%*	*15%*	*-*	*-20%*
Operating PAT*	**554**	**534**	**527**	**525**	**541**
YoY Growth %	*2%*	*23%*	*5%*	*38%*	*53%*

*excluding intercompany adjustments

Diversified & sustainable revenue streams

Consolidated Net Revenue Mix





Leveraging strong net worth for strategic growth

Particulars (₹ Cr)	H1FY26					
	Asset & Private Wealth Management	Wealth Management	Capital Market	HFC	Treasury	Total
Net Worth	3,088	4,669	498	1,455	3,171	**12,871**
Operating PAT	520	343	191	56	628	**1,716**
Operating RoE* ***(Annualised)***	**36%**	**16%**	**60%**	**8%**	**45%**	**29%**

Note : Net worth has been allocated between operating business & treasury investments
PAT and Net worth nos. are post minority

Particulars (₹ Cr)	Sep-25	Mar-25
SOURCES OF FUNDS		
Net Worth	12,871	11,079
Borrowings	15,698	14,743
Minority Interest	60	51
Total Liabilities	**28,629**	**25,874**
APPLICATION OF FUNDS		
Fixed assets (net block)	884	869
Investments	10,838	8,851
Loans and Advances	13,354	10,450
Net Current Assets[1]	3,554	5,705
Total Assets	**28,629**	**25,874**

1. Net Current Asset includes cash and cash equivalents and bank balance of ₹ 3,175 cr in Sep-25. Out of which unencumbered cash & cash equivalents is ₹ 780 cr

MOFSL Business Segments

Asset & Private Wealth Management*

Wealth Management**

Capital Market (IE & IB)

Home Finance

Treasury Investments

* Includes AMC, PE/RE & PWM business | **Includes retail broking & distribution business | IE = Institutional Equities, IB – Investment Banking

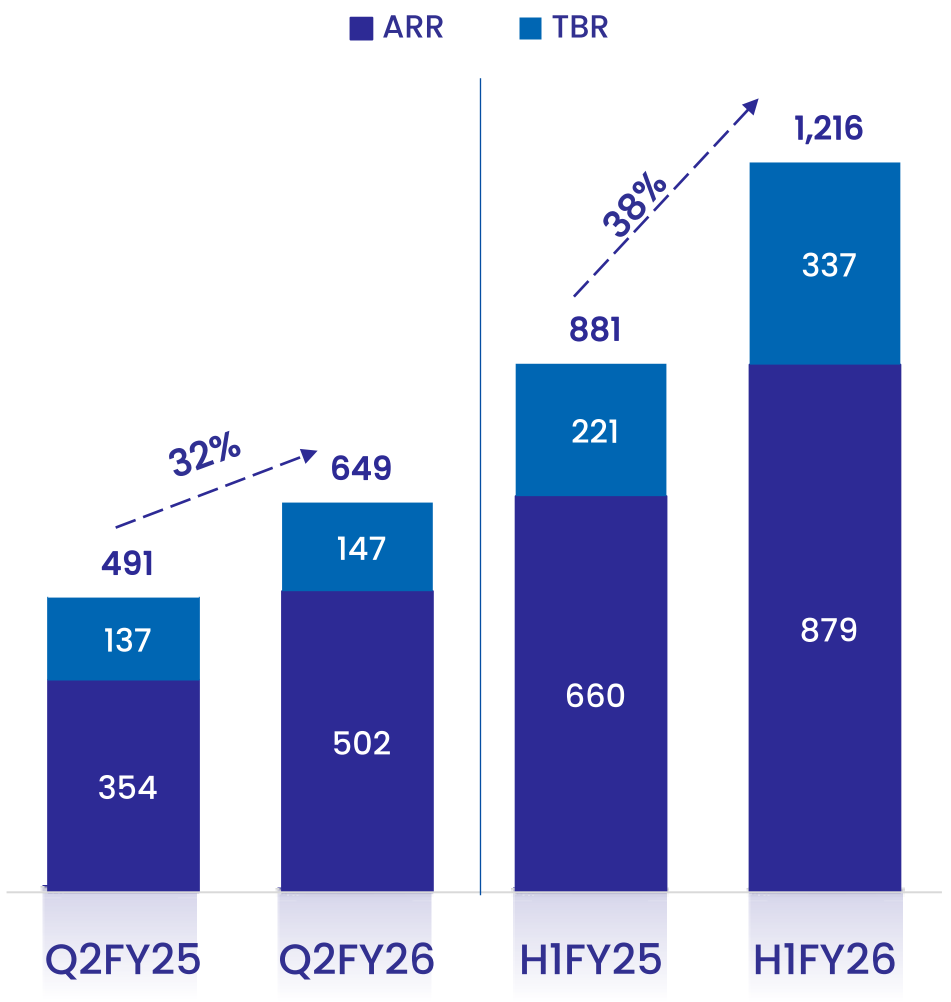
Asset & Private Wealth Management*

** Includes Asset Management (MF, PMS & AIF) & Private Wealth Management*

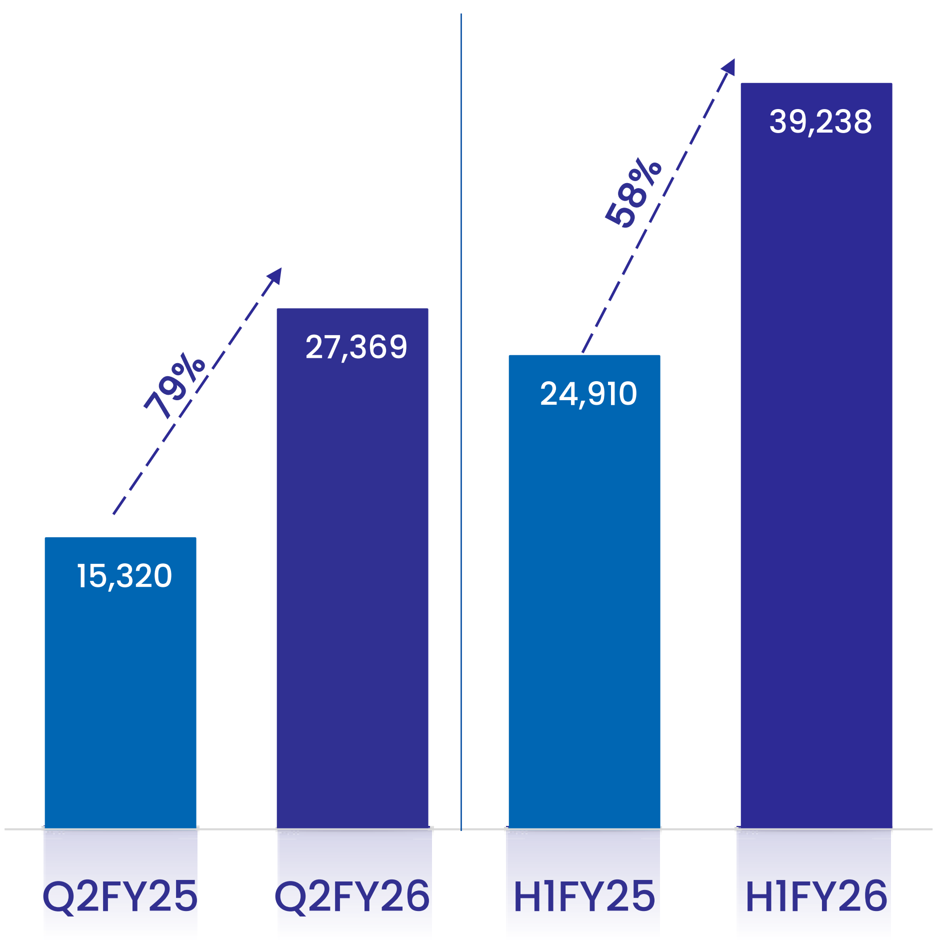
Blend of manufacturing and distribution capabilities	**Focused and leading player in alternate assets**	**Robust Investment and Risk Management process**	**AUM of ₹3.6 lakh Cr & Net sales of ₹27,000+ Cr in Q2FY26**

Back to Business Segment Slide Click Here

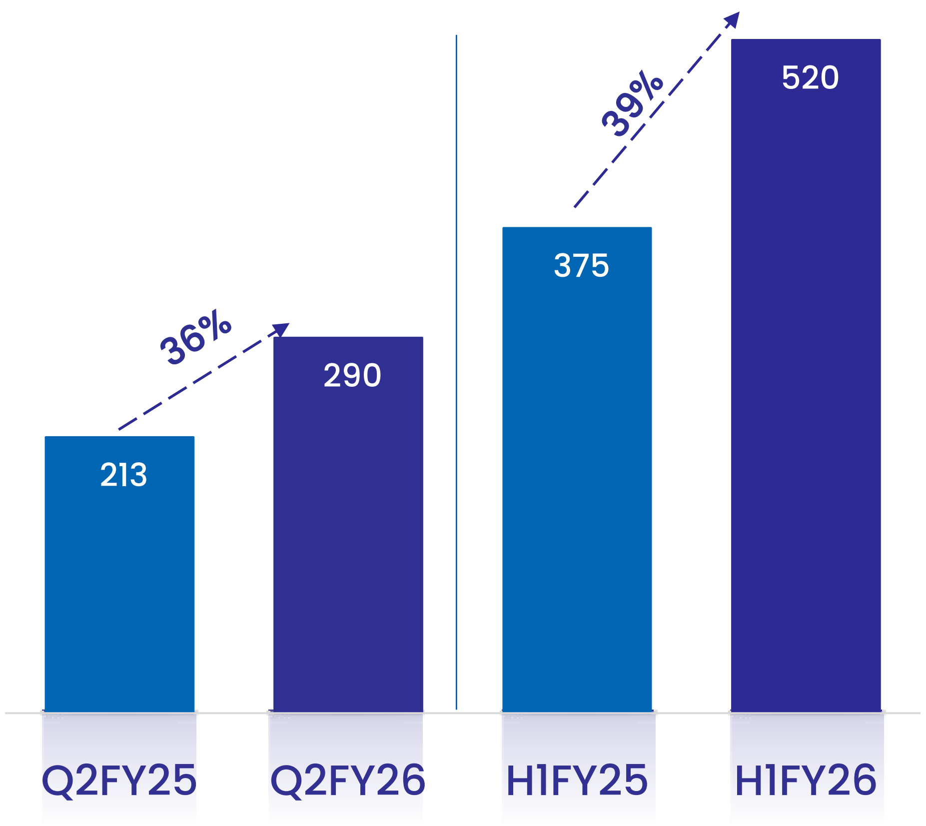
36% YoY Growth in Asset & PWM Operating PAT in Q2FY26



Net Revenue Break-up (₹ Cr.)



Net Sales (₹ Cr.)



PAT (₹ Cr.)

Asset Management

Listed Equities
MF + PMS + AIF
(CAT III)

Unlisted
Private Equity +
Real Estate Funds
(CAT II).

Forayed in Private
Credit business

Fee earning AUM of
₹1.77 Lakh cr.

Quality Investment
Team with a
successful track
record

Strong net sales momentum for higher milestones

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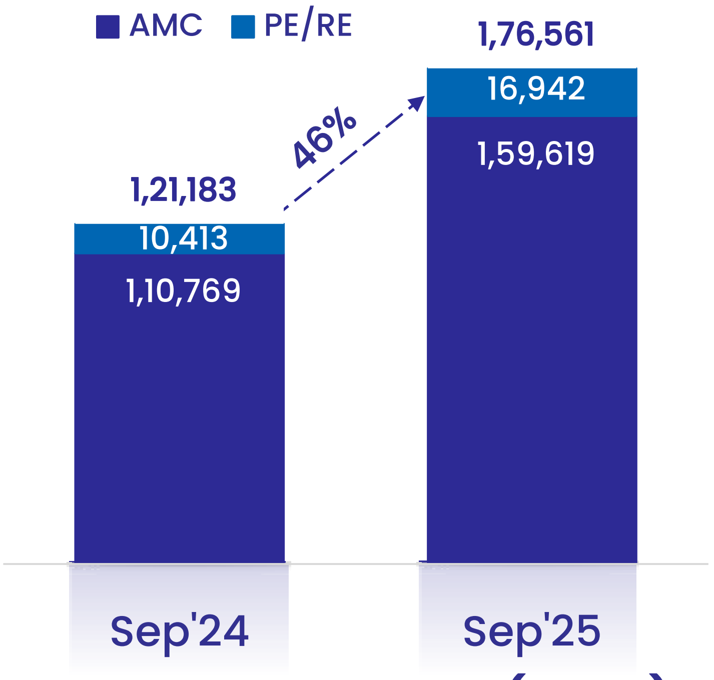
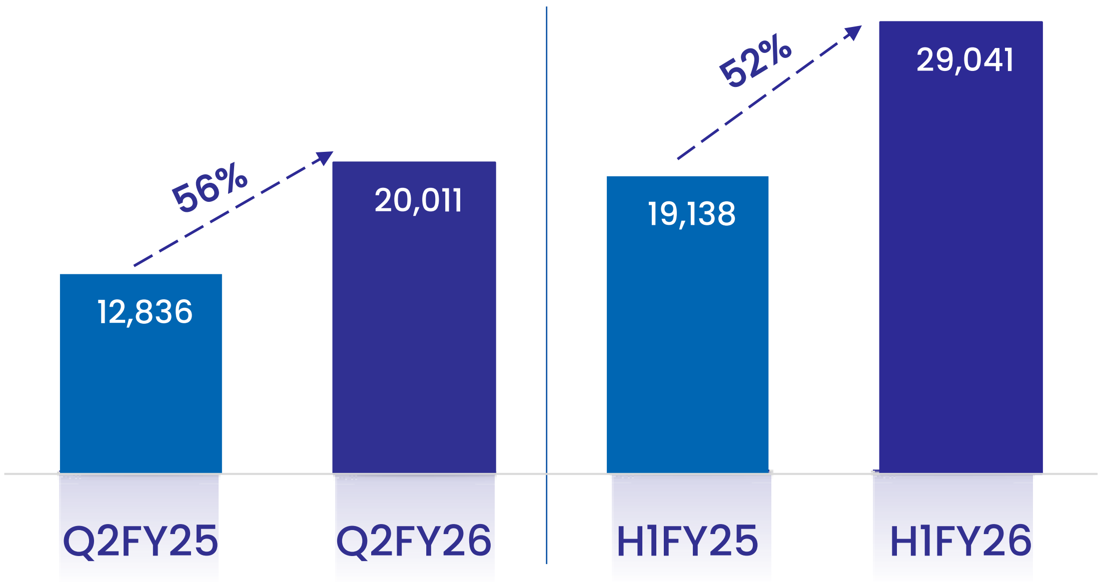
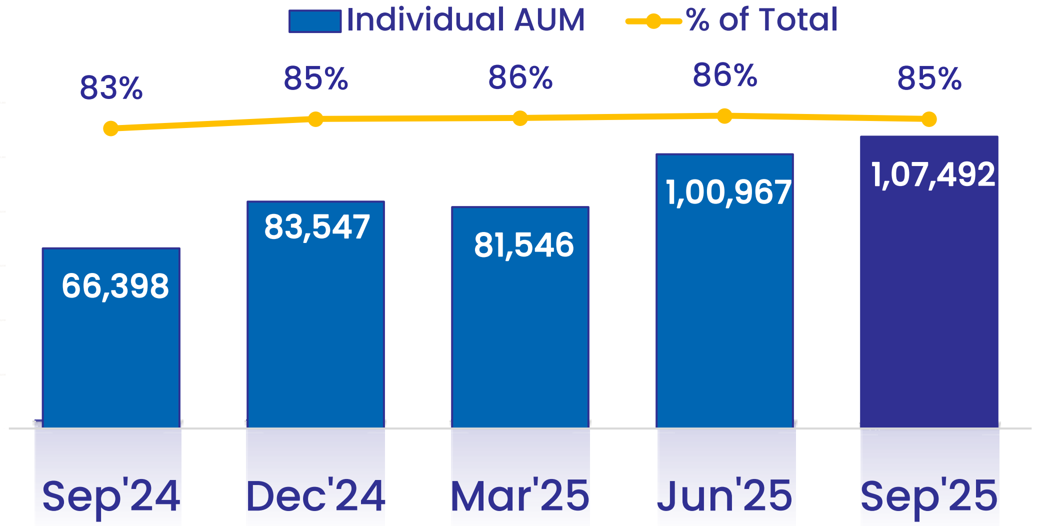
Asset Management



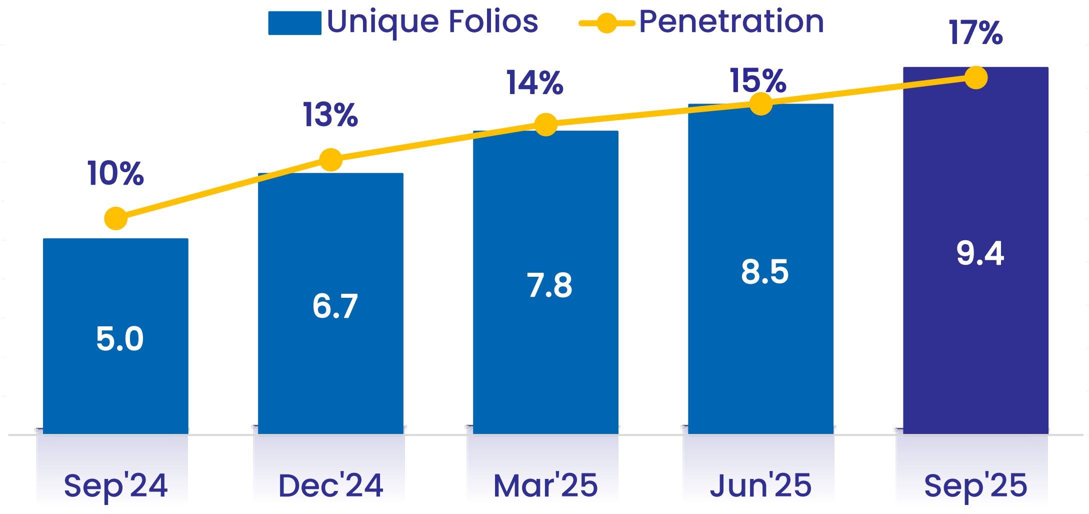
AUM Break-up (₹ Cr.)



Net Sales (₹ Cr.)



Individual MF AUM (₹ Cr.)



MF Unique Customers (Mn.)

Gain in flows market share to boost AUM market share

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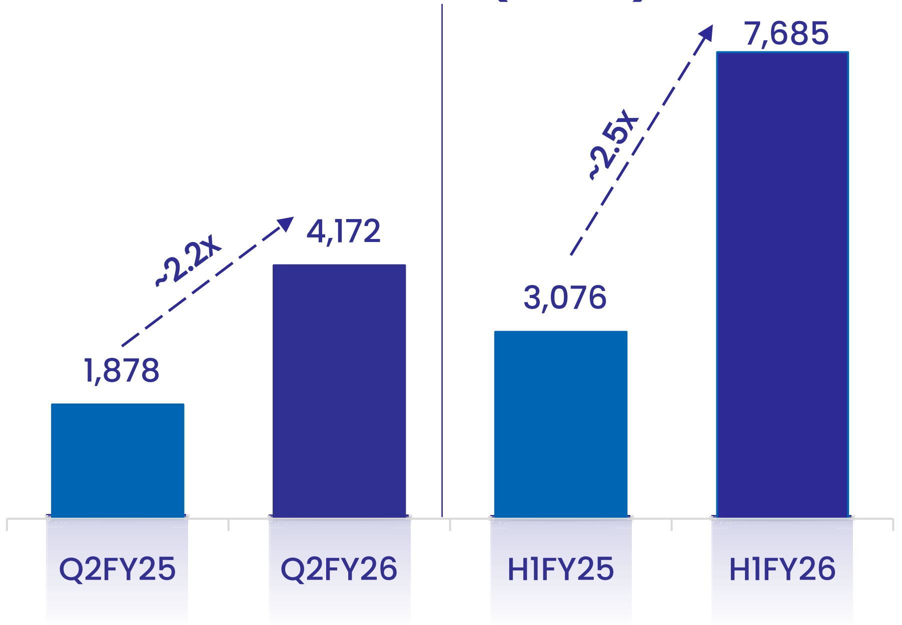
AMC Business (MF + PMS + AIF CAT III)

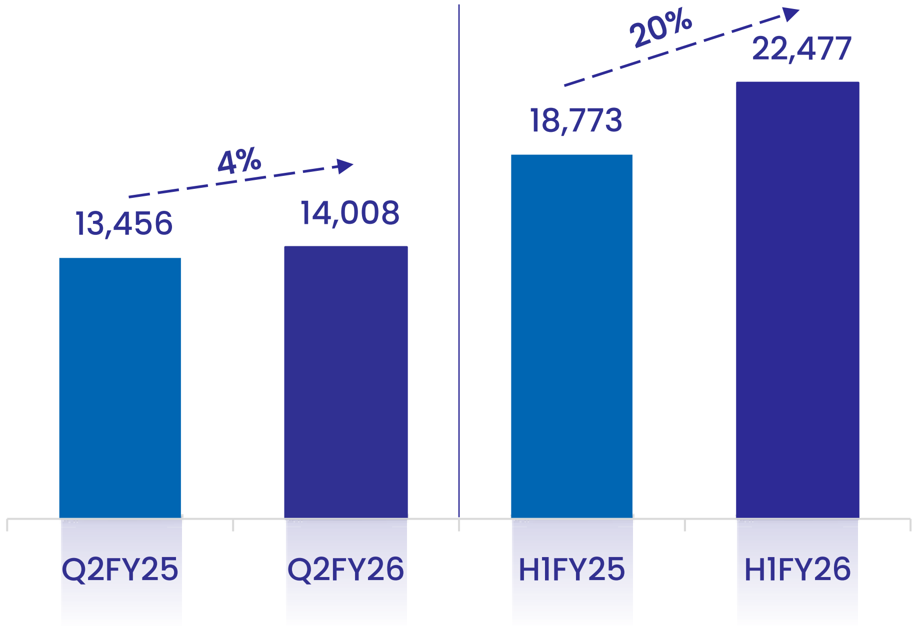
Three year performance *	
Total No. of Strategies (MF + PMS + AIF)	11
No. of strategies outperformed benchmark	8
Mutual Fund	*4*
Alternates (PMS + AIF)	*4*
Outperforming Strategies basis AUM (%)	**91%**

*Performance as on 30th Sept 25

SIP Flows (₹ Cr.)

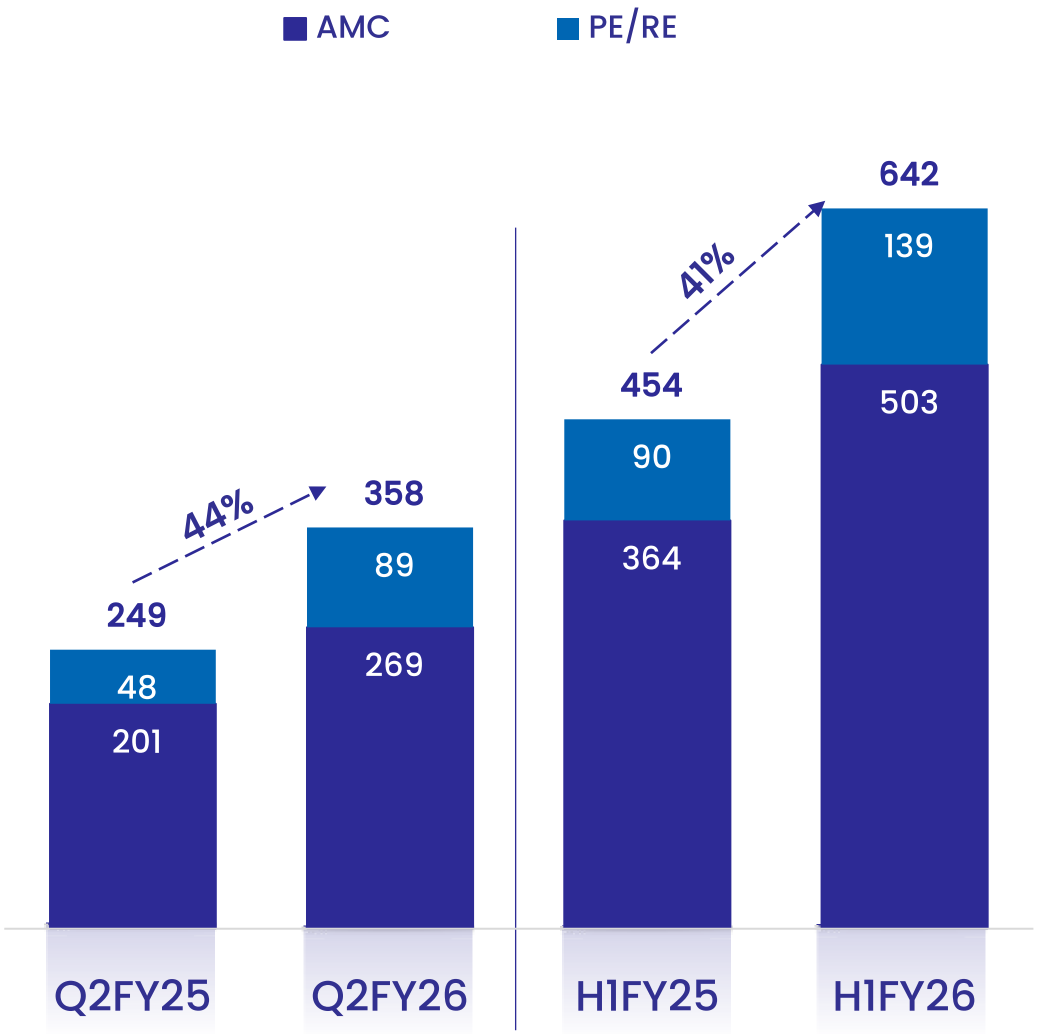


Net Flows (₹ Cr.)

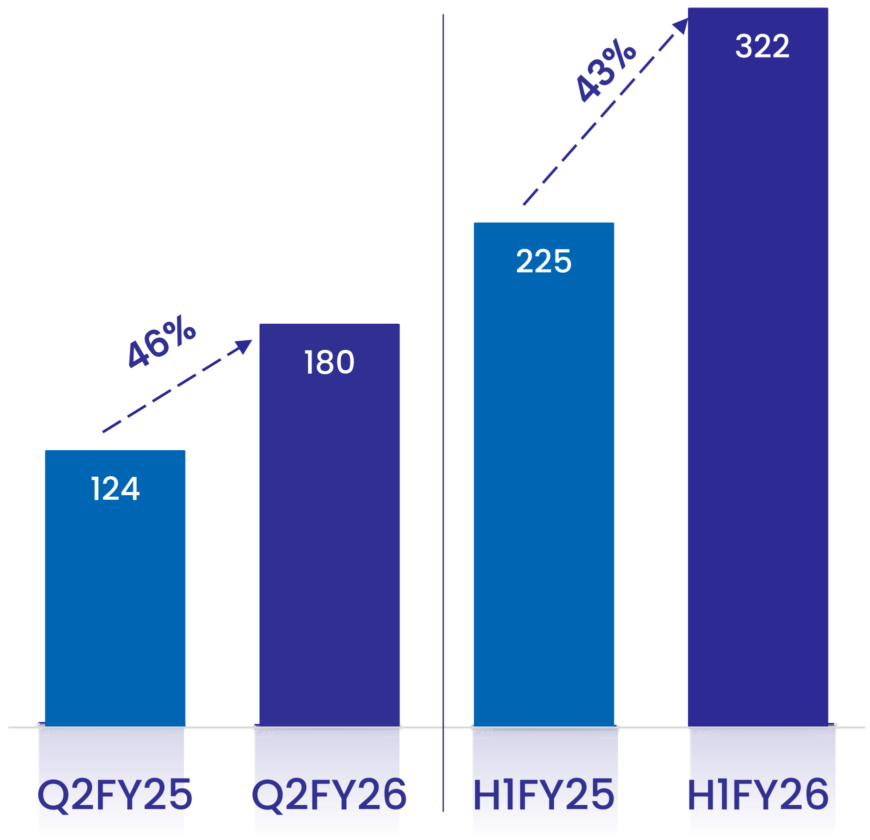


Flow Market Share	Q2FY26	Q1FY26	FY25	Q4FY25	Q3FY25	Q2FY25
Total MF Net Sales	8.2%	7.7%	7.7%	7.1%	10.8%	7.8%
▪ Growth / Active Equity MF Schemes Net Sales	8.2%	8.4%	7.8%	8.4%	11.6%	6.9%
▪ Passive Equity MF Schemes Net Sales	8.2%	6.0%	7.1%	3.0%	7.4%	11.4%
SIP Market Share	4.8%	4.3%	3.2%	4.2%	3.8%	2.6%
AUM Market share (ex-hybrid)	2.6%	2.5%	2.3%	2.3%	2.3%	1.9%

Robust revenue & PAT growth



Net Revenue Break-up (₹ Cr.)



PAT (₹ Cr.)

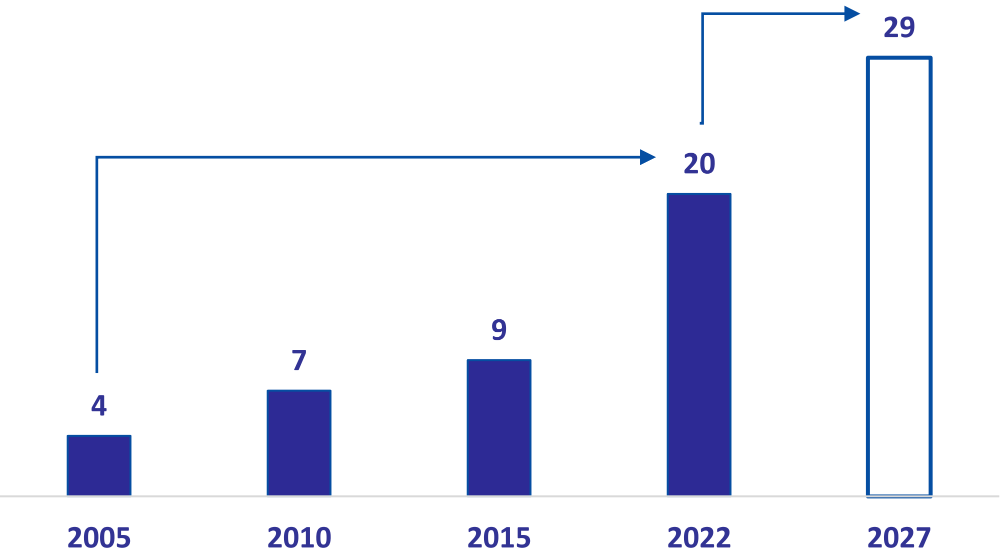
MO Alternates: Industry to grow 5x in next decade

Share of alternates in total assets to increase in India from single digit to double digits driving AUM growth.

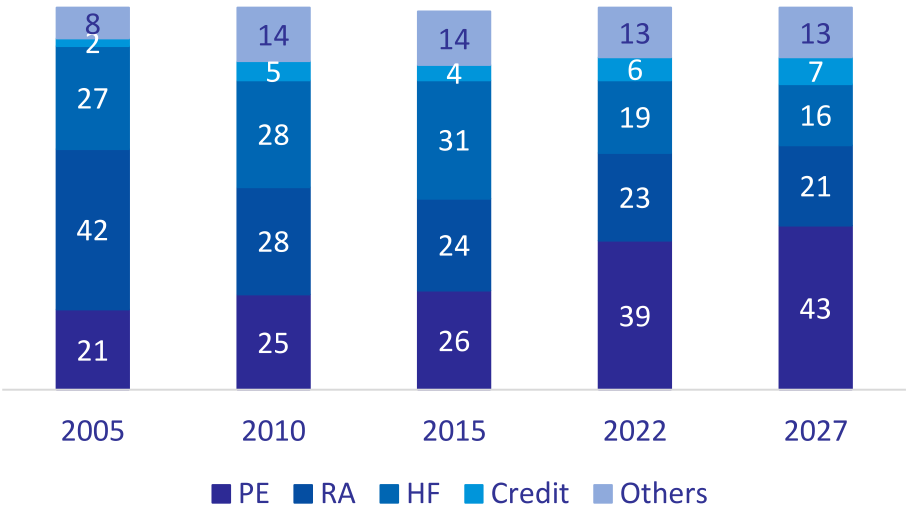
Large revenue pool of $193bn globally. India in early stages will drive global growth in alternates.

HNIs share in alternates AUM will increase from 15% currently to 25% in next decade.

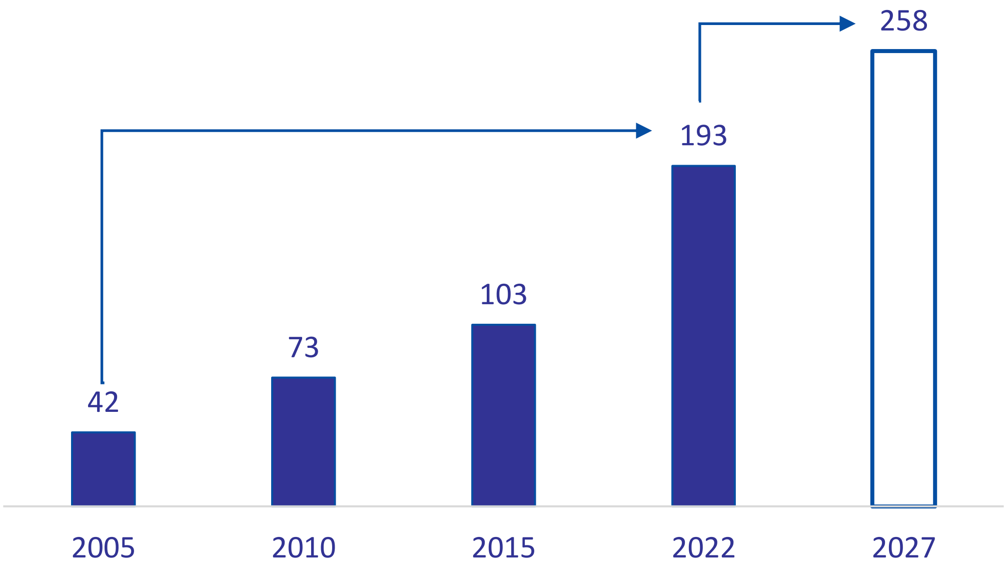
Global Alternates AUM (USD Tn)



Split of Alternates AUM (%)



Global Alternates Revenue (USD Bn)



India's Alternates AUM of $400bn (current) to grow 5x to $2Tn by 2034*.

Private Equity $250Bn + Real Asset $125Bn + Private Credit $25Bn = Current Assets AUM $400Bn → 2034 Alternates AUM Potential of $2Tn (5x of current AUM) → MO Alternates Mission: To be a dominant player in all major Alternates AMC segments.

* Industry data as per Avendus Report, current numbers are as of March 2024.

MO Alternates

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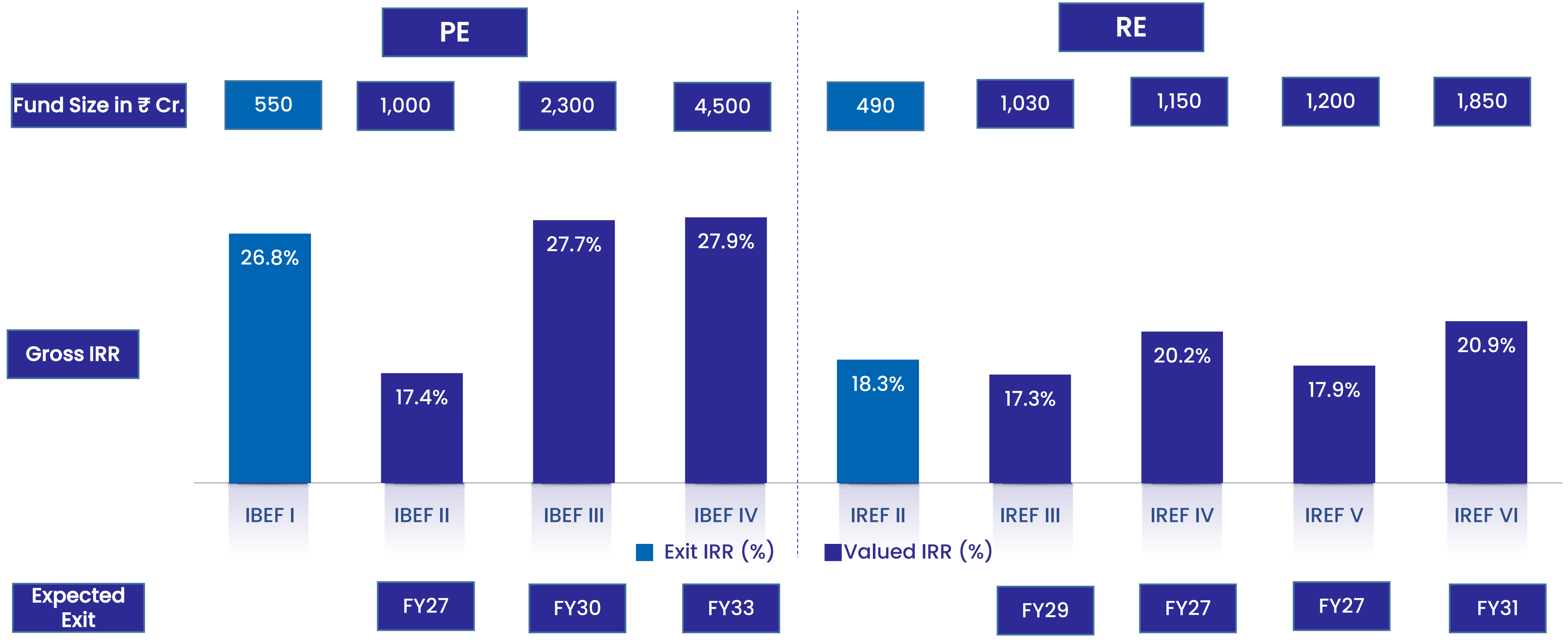
Total earning AUM – ₹ 20,865 Cr.



Launched IBEF-V with Target size of ₹ 8,350 Cr and raised ₹ 6,900+ Cr till 30th Sep'25

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Private Wealth

Private Wealth Management

Focus on catering to the HNI & UHNI clients with a net worth of more than ₹5 Cr

High quality team of 380+ RMs; 3+ years vintage of 48%

Integrated platform with solutions offering across asset management, lending, investment banking and institutional equities

Growing clients assets under management of ₹1.87 lakh Cr

PWM TAM Expected CAGR of Mid-Teen over next 5 years

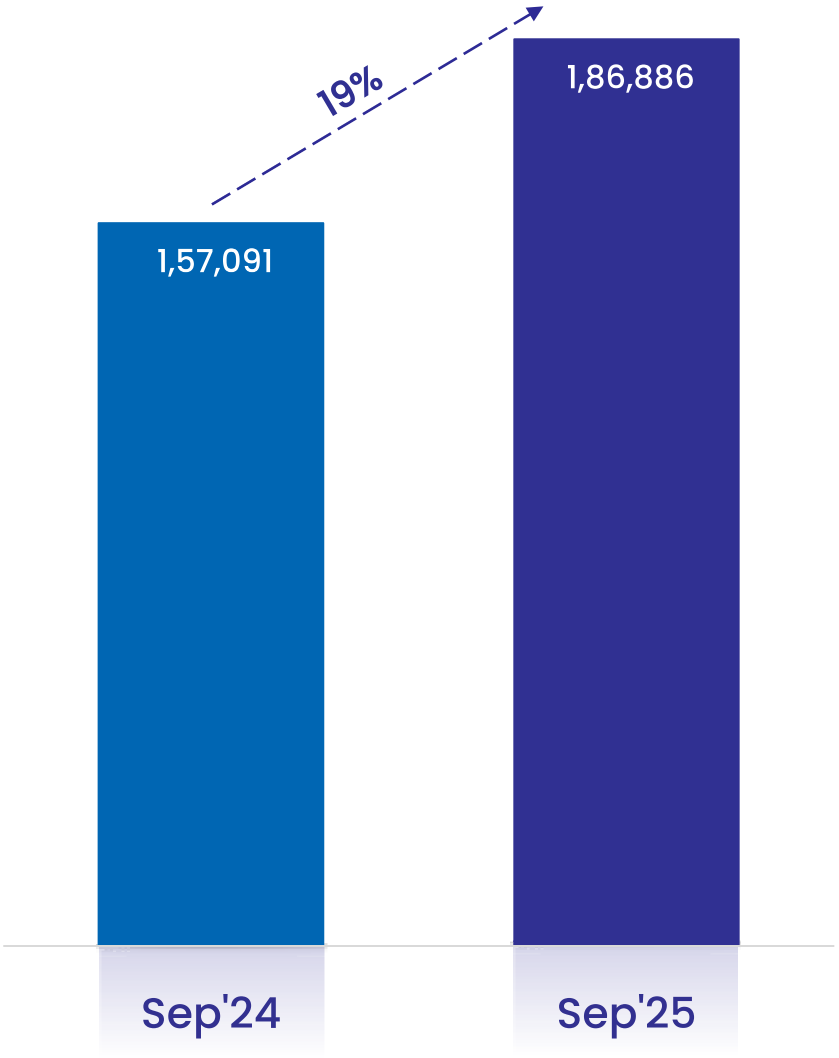
	No of Individual			Investible Wealth Rs Tn		
	2024	2029	CAGR %	2024	2029	CAGR %
UNHI Financial Wealth Bracket Rs 500 Crs+	~2,500	~3,800	~12%	~85 Tn	~172 Tn	~16%
HNI Financial Wealth Bracket Rs 50-500 Crs+	~25,000	~40,000	~12%	~16 Tn	~30 Tn	~14%
Emerging HNI Financial Wealth Bracket Rs 5-50 Crs+	~250,000	~350,000	~10%	~20 Tn	~38 Tn	~14%

PWM Business has TAM of Rs 240 Tn worth of Investible Wealth.

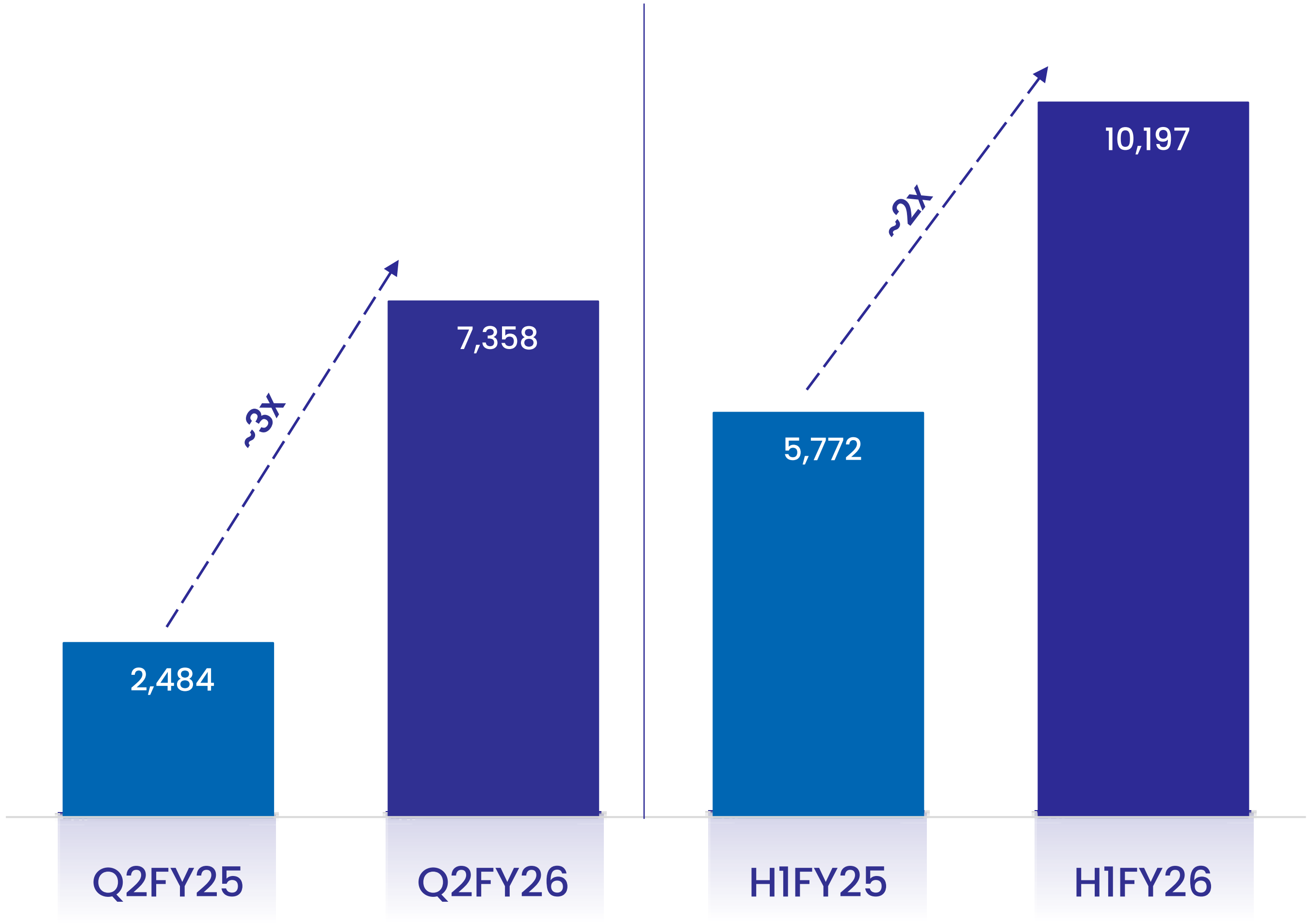
Source: Top-Tier Consulting Firm

RM Vintage Improvement to Drive Productivity

PWM Business Net Sales grew by 3x YoY in Q2FY26

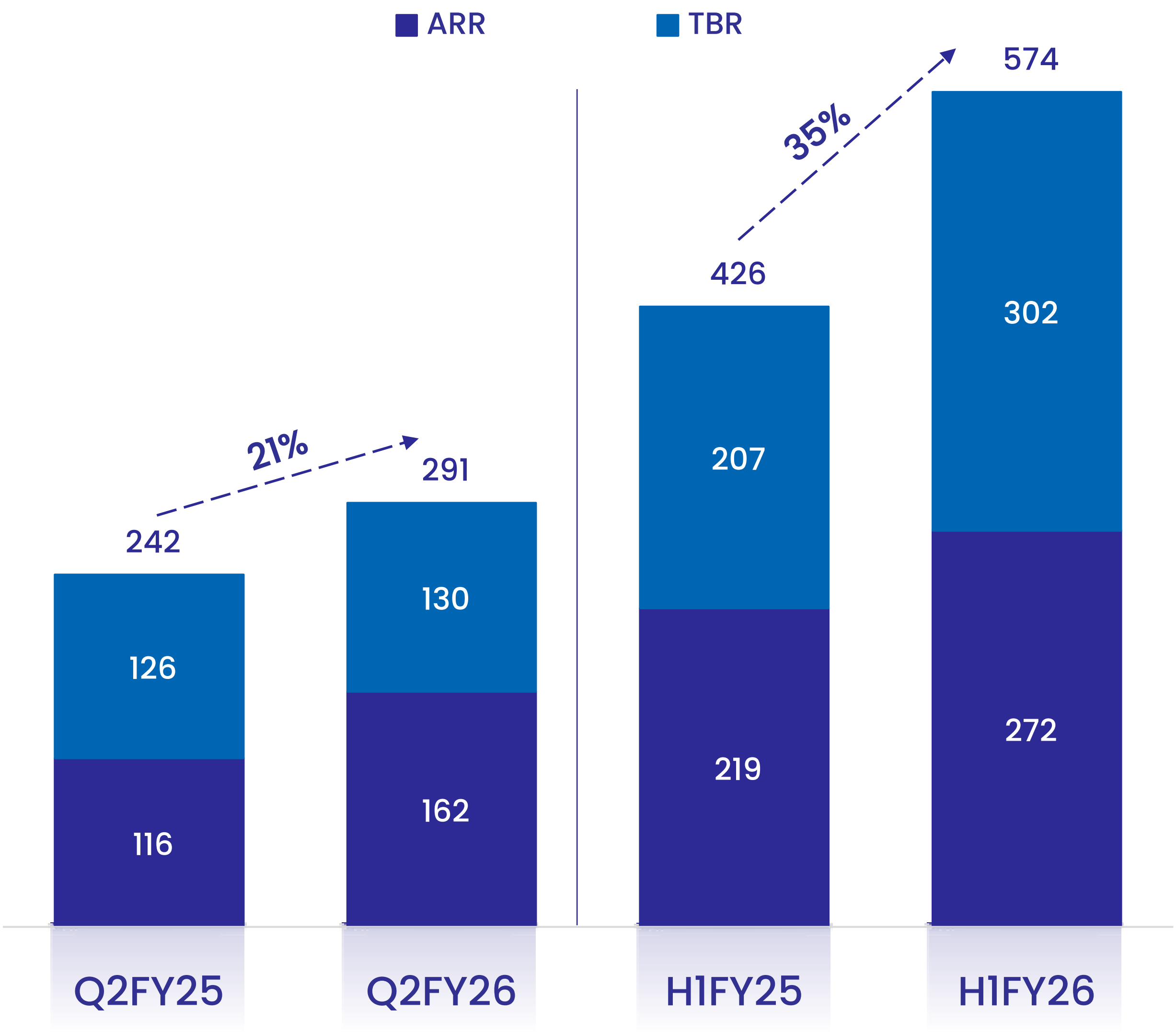


AUM (₹ Cr.)

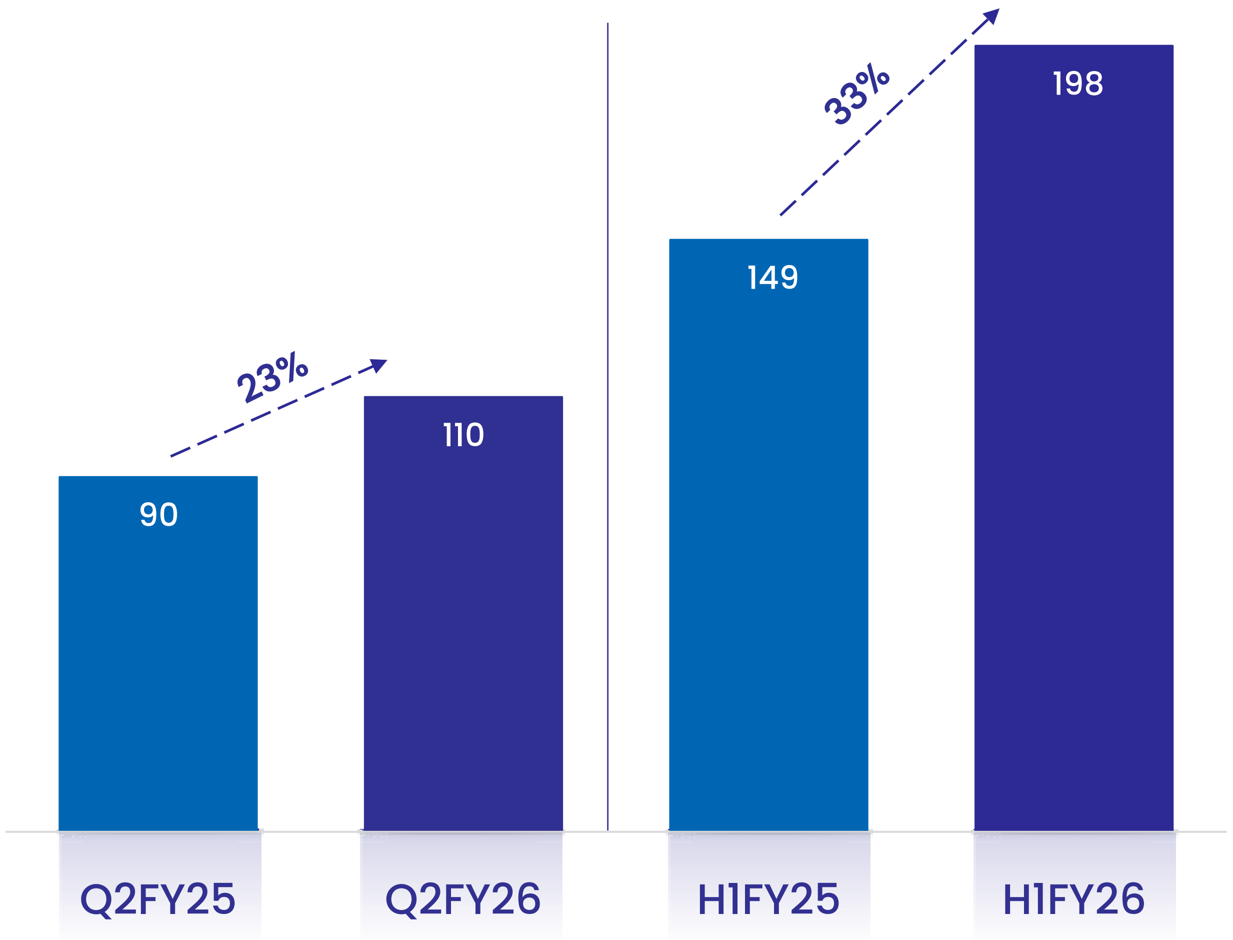


Net Sales (₹ Cr.)

Robust Revenue and PAT growth



Net Revenue Break-up (₹ Cr.)



PAT (₹ Cr.)

Focus on improving productivity and margins

Strengthening product capabilities, targeting UHNI and Family Offices

Expanding presence in Tier 2 locations

7,000+
Relevant Families*

₹26 Cr Per Family AUM

Per RM
AUM ₹484 Cr | Families 18

**Relevant Families are family with AUM of ₹ 1 Cr and above (ex-custody)*

Wealth Management

No. 1 full service broking house by gross brokerage revenue & highest broking ARPU in the industry

Strong blend of 1,360+ internal Relationship Managers and 9,340+ External Wealth Managers

Extensive Geographical reach through franchisee and branch presence across the country

Consolidated Market share Q2FY26
Cash: 7.1%
F&O Premium Turnover: 8.7%

Back to Business Segment Slide Click Here

Extensive Network of Internal RM & External Wealth Managers

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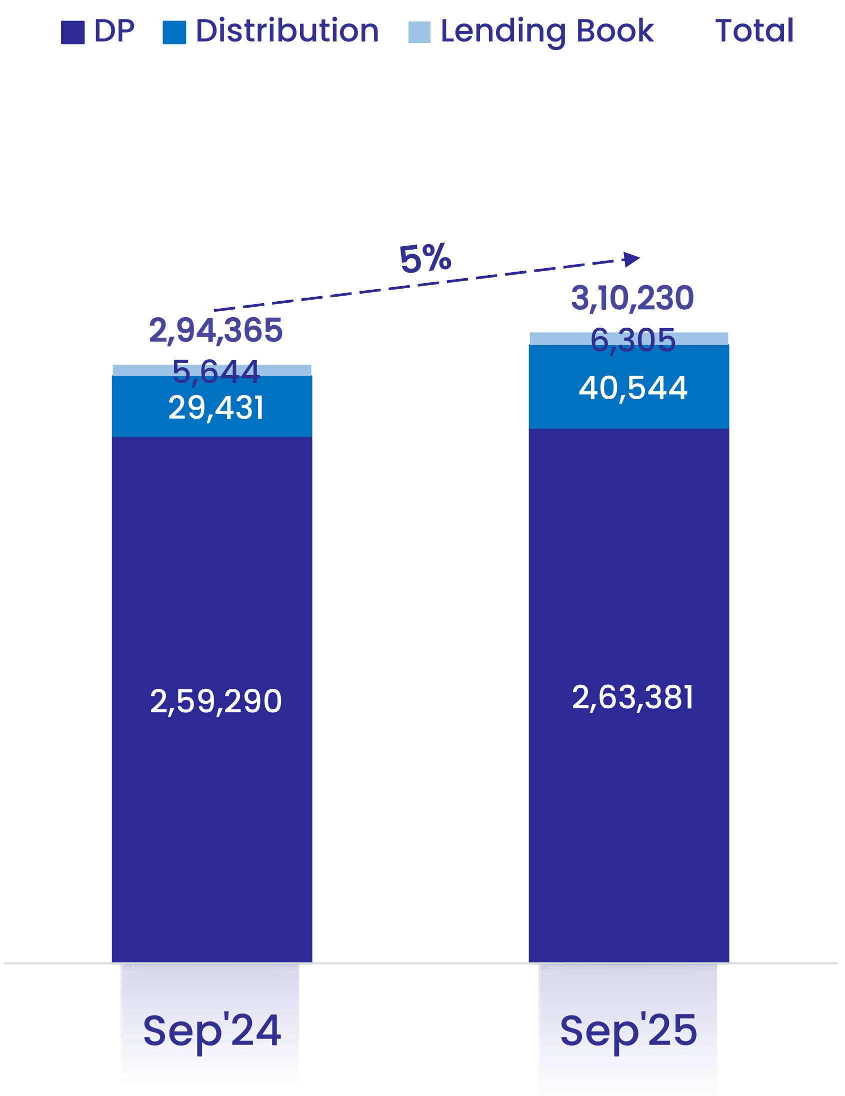
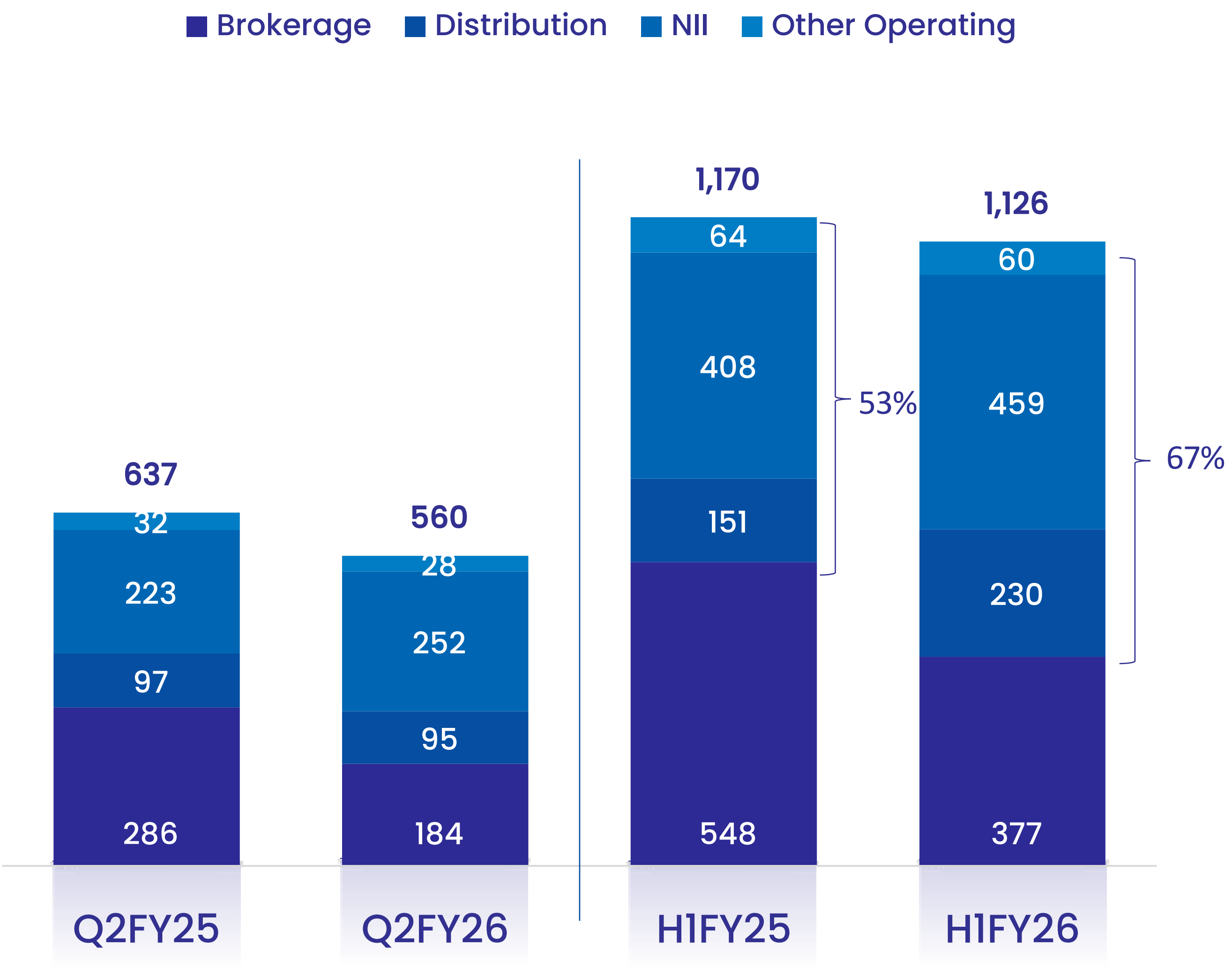
Wealth Management

1,365 Internal Relationship Managers **75** Branches	**9,341** External Wealth Managers	**1.5 mn+** Total Active Clients	**Per Client** AUM- ₹ 2 mn	**Per RM** AUM- ₹ 29 cr Clients- 144

Focus to grow recurring revenue share

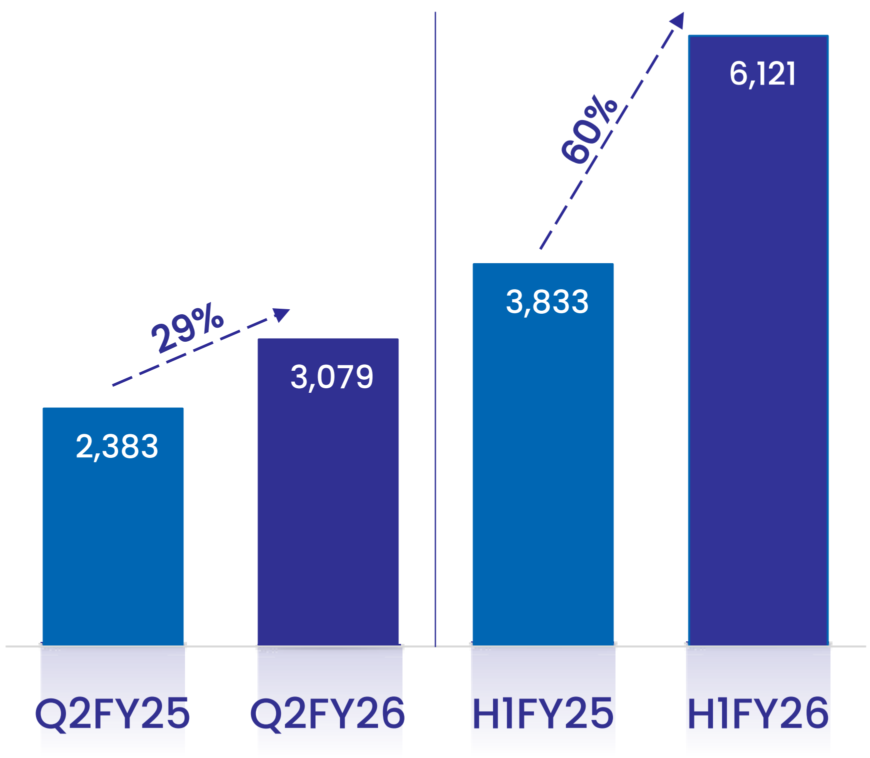


AUM Break-up (₹ Cr.)

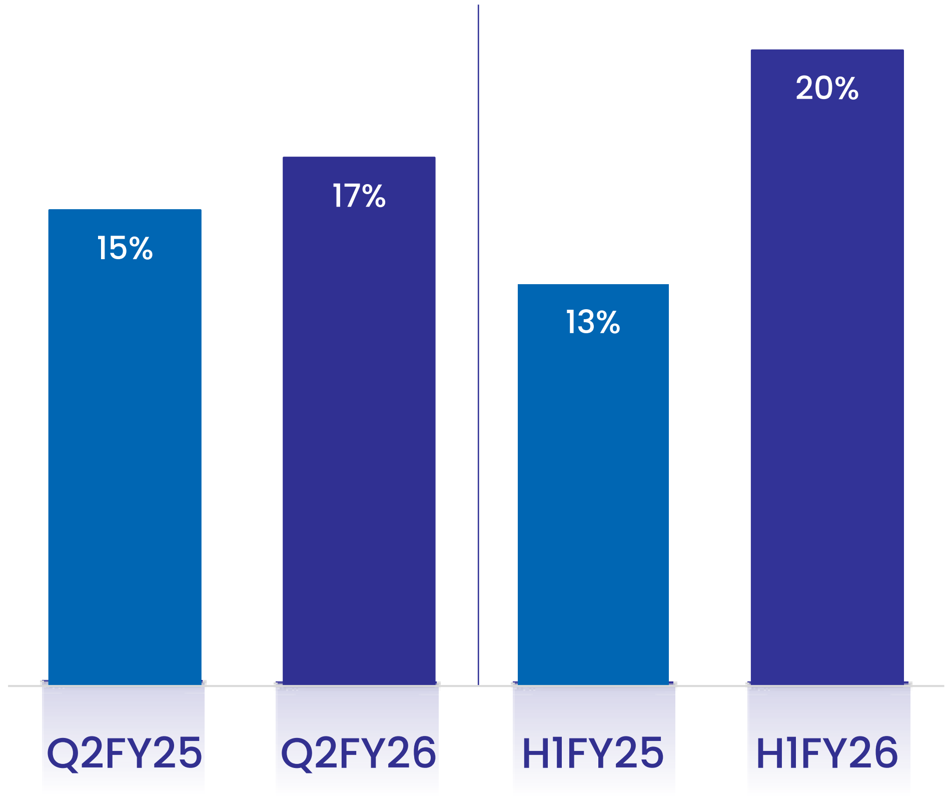


Net Revenue Break-up by Products (₹ Cr.)

Distribution business – Firing on all cylinders



Net Sales (₹ Cr.)



Contribution of distribution in WM revenue (%)

Investment solution approach to clients with comprehensive product offering.

Open Architecture distribution model selling third-party products too.

Huge cross-sell opportunity on client base of 5 mn (current cross-sell ratio is around 13%)

Focused & dedicated RM teams to increase penetration ratio. Also, leveraging huge franchisee base across India.

Capital Markets

Institutional Equity

Covering 332 companies across 26 sectors, valuing ~73% of India's market-cap

Strong team of 150+ employees catering to 890+ institutional clients

Investment Banking

Completed 39 deals with total issue size of ₹48,820+Cr during H1FY26

Strong deal mandate pipeline to drive future growth

Back to Business Segment Slide Click Here

Premier Institutional Equities Franchise

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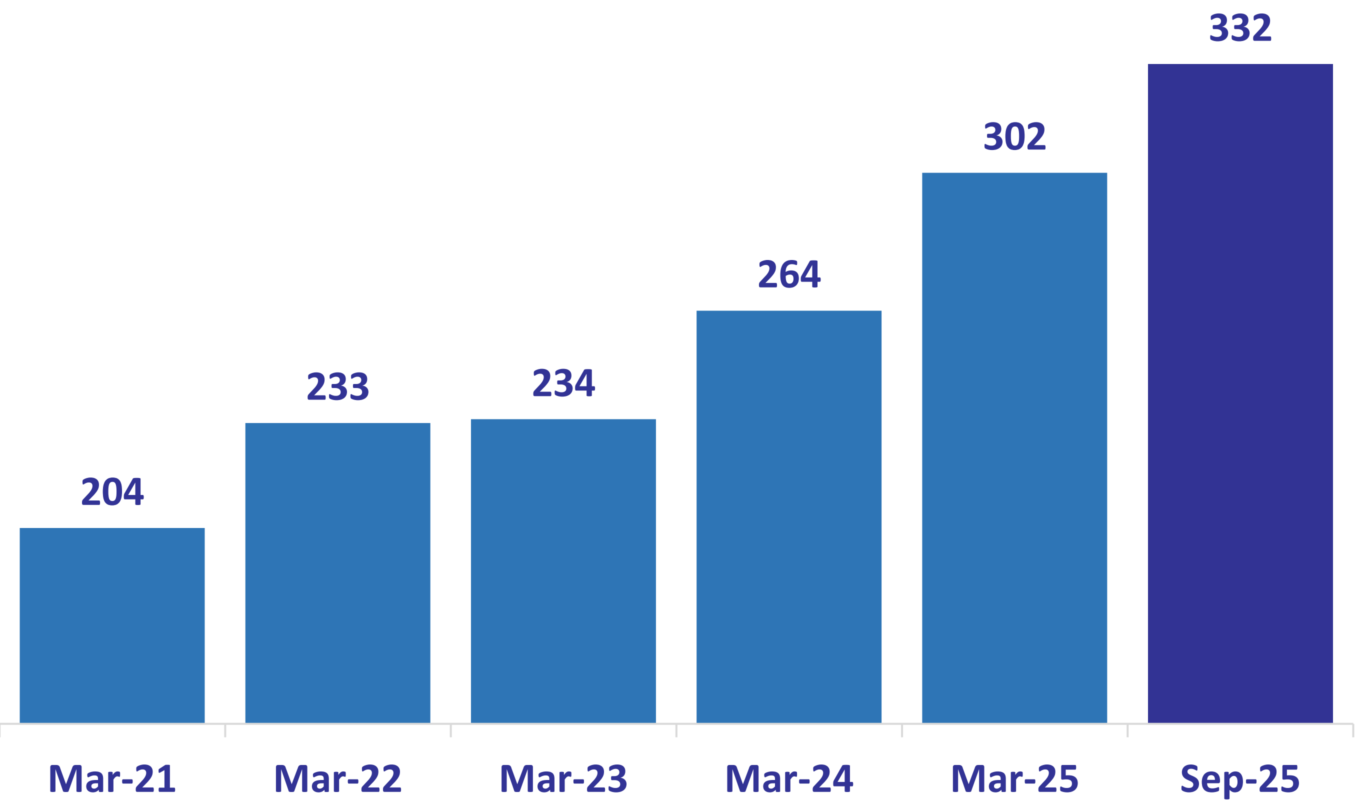
Financial Services

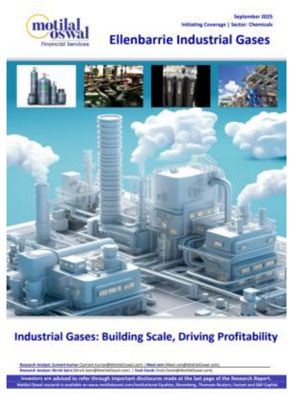
Leading Institutional Equity Franchise

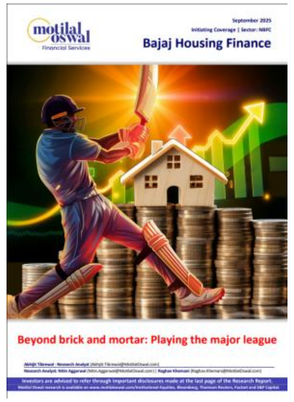
332 Listed Co's Under Active Coverage	Across 26 Sectors	~73% of India's market-cap	150+ Team	890+ Institutional Clients

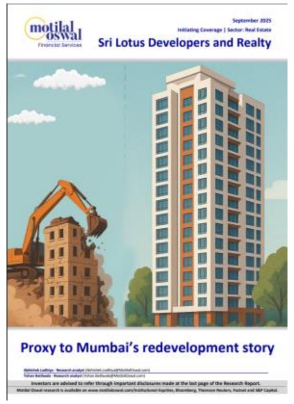
No of Coverage Co's will continue to Rise

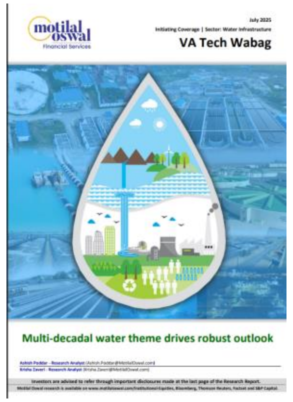


Some Initiations in 1HFY26 – *Click for Full Report*









Investment Banking: No 1 in IPO, QIP & Rights Issues league tables

ECM Ranking (by No. of Issues)	FY25	H1FY26
IPOs	12th	1st
QIPs	1st	1st
IPOs + QIPs	6th	1st

Motilal Oswal Investment Banking

No. 1* in IPOs in QIPs in Rights Issues

Motilal Oswal Investment Banking successfully executed 39 deals in H1YFY26

The trusted partner for India's leading companies in their capital market journey.

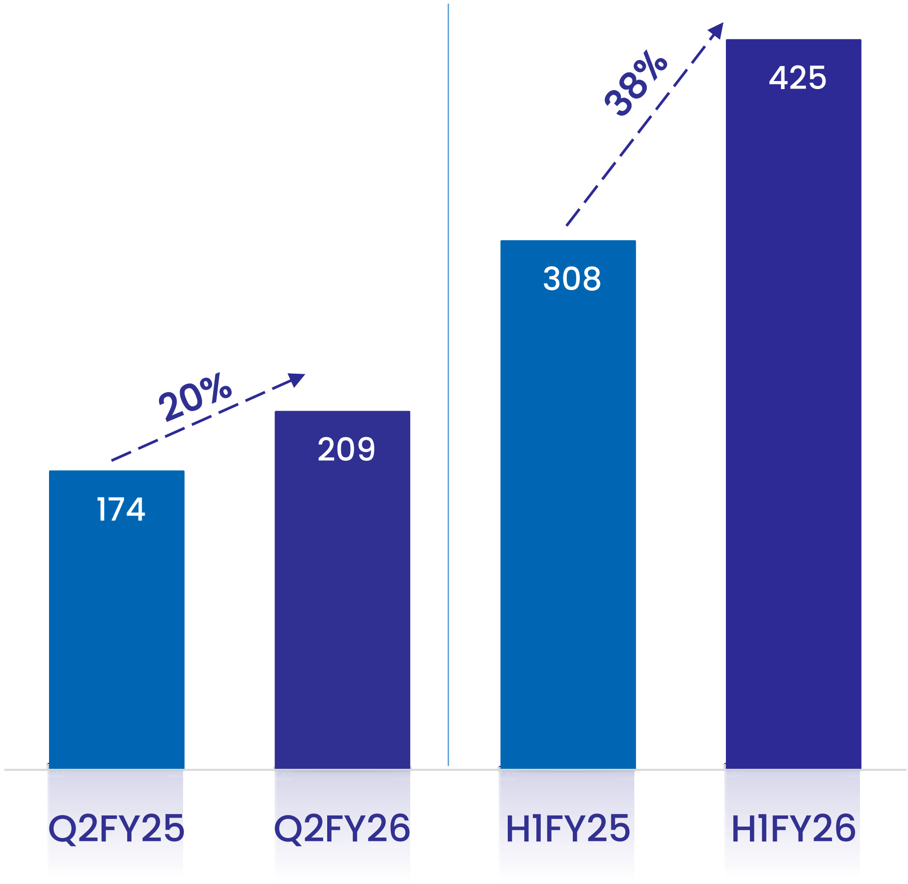
* Source: As per primedatabase.com, Ranking based on number of issues.

Disclaimer: This communication not solicitation to make any investments/disinvestments. Motilal Oswal Investment Advisors Limited and/or its affiliates or officers accept no liabilities for any loss or damage of any kind arising out of any action taken in reliance thereon.

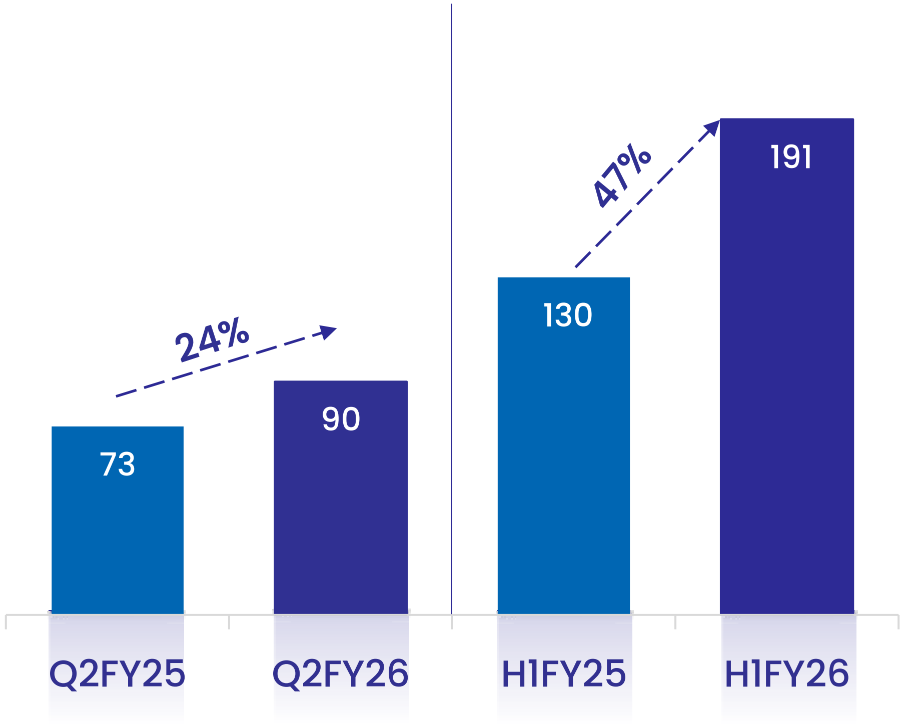
Some of the Marquee Deals Executed in 1HFY26

HDB Financial ₹ 12,500 cr (IPO)	NSDL ₹ 4,011cr (IPO)	The Leela ₹3,500 cr (IPO)
Kaynes Technology ₹ 2,225 cr (QIP + Inst. Placement)	Suzlon ₹ 1,321 cr (Insti. Placement)	Jain Resource ₹ 1,250 cr (IPO)
Home First ₹1,250 cr (QIP)	Ellenbarrie Industrial ₹1,242 (IPO)	Amber Enterprises ₹ 1,000 cr (QIP)
Dixon Technologies ₹2,200 cr (Insti. Placement)	Asahi India Glass ₹ 1,000 cr (QIP)	Zydus Wellness ₹ 879 cr (QIP)

Capital market business witness strong growth



Net Revenue (₹ Cr.)



PAT (₹ Cr.)

Home Finance

Building retail granular book with wide geographical distribution and maintaining asset quality

Expanding Sales RM Strength to drive disbursement growth

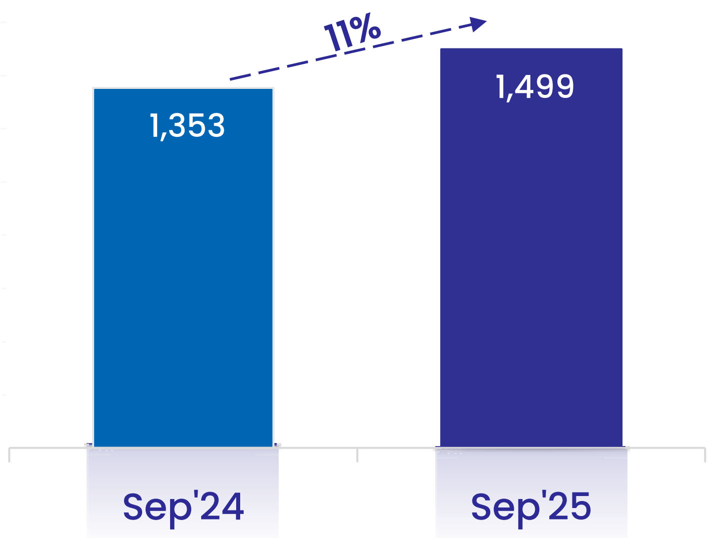
Strong growth continues across parameters

Credit rating: Upgraded to AA+ with Stable outlook by ICRA

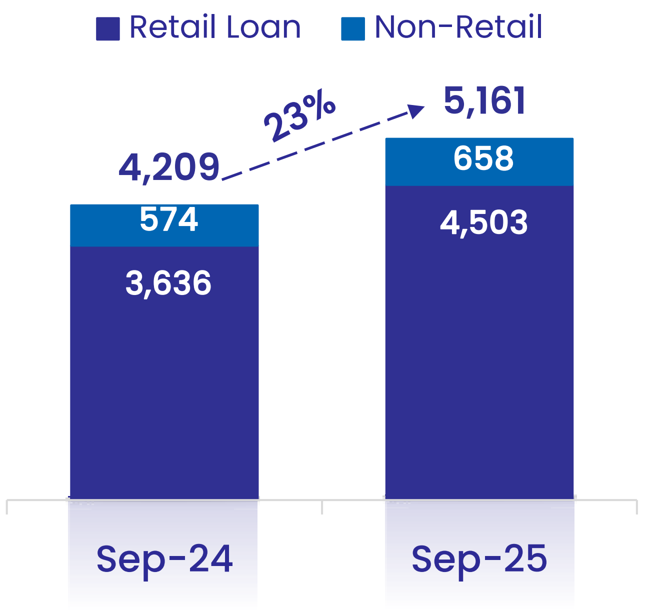
Diversified Lenders base

Back to Business Segment Slide Click Here

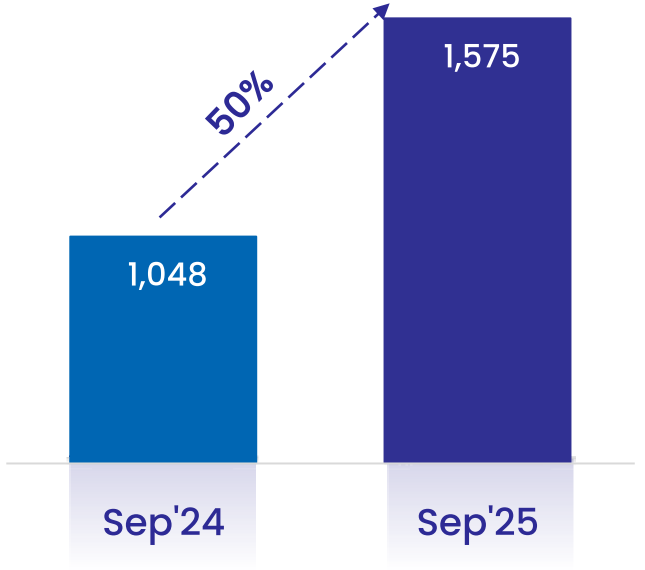
Strong growth on higher base



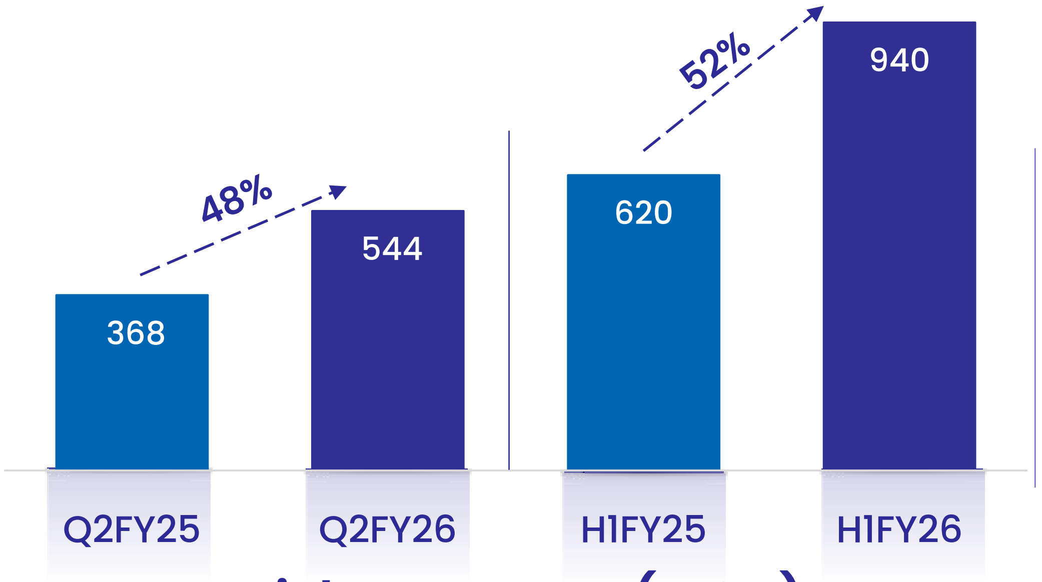
Net Worth (₹ Cr.)



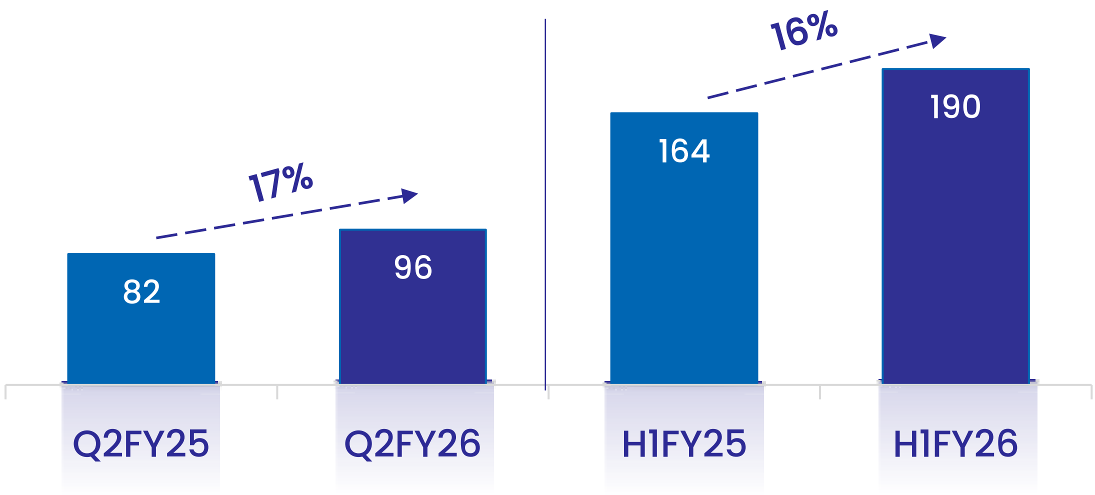
Loan Book (₹ Cr.)



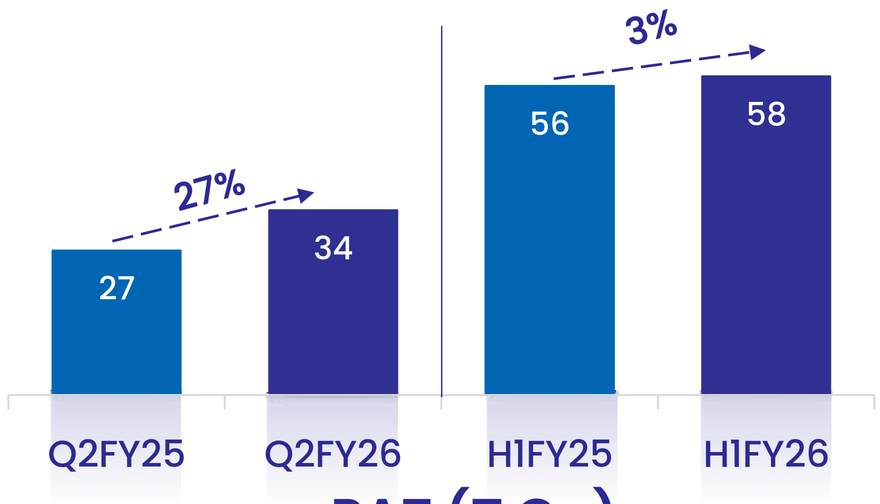
Sales RM



Disbursement (₹ Cr.)



Net Interest Income (₹ Cr.)



PAT (₹ Cr.)

Financial Metrics

Parameters	Q2FY26	Q2FY25	H1FY26	H1FY25
AUM (₹ Cr)	5,236	4,233	5,236	4,233
Yield	13.3%	13.5%	13.3%	13.6%
COF	8.2%	8.4%	8.3%	8.4%
Spread	5.2%	5.1%	5.0%	5.2%
NIM	6.9%	7.1%	6.9%	7.2%
Opex to Total Assets	4.4%	4.4%	4.4%	4.4%
ROA	2.5%	2.3%	2.1%	2.5%
ROE	9.2%	8.0%	7.9%	8.6%
CRAR	42.6%	45.6%	42.6%	45.6%
Net Leverage	2.3	1.9	2.3	1.9
GNPA	1.4%	1.3%	1.4%	1.3%
NNPA	0.8%	0.7%	0.8%	0.7%

Treasury Investments

Healthy returns at 18.7% XIRR since FY14

Large skin in the game

Helps in absorbing shocks in an uncertain environment

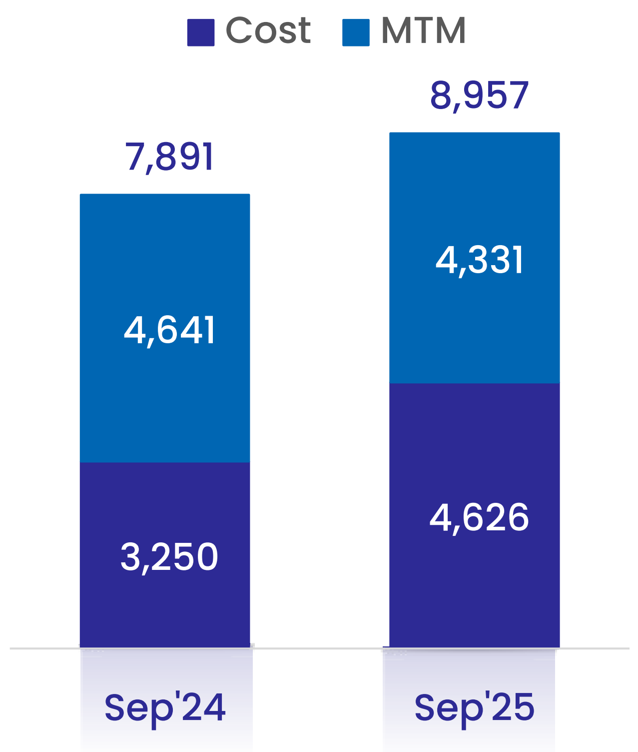
Helps to grab new opportunities and foster the existing businesses

Back to Business Segment Slide Click Here

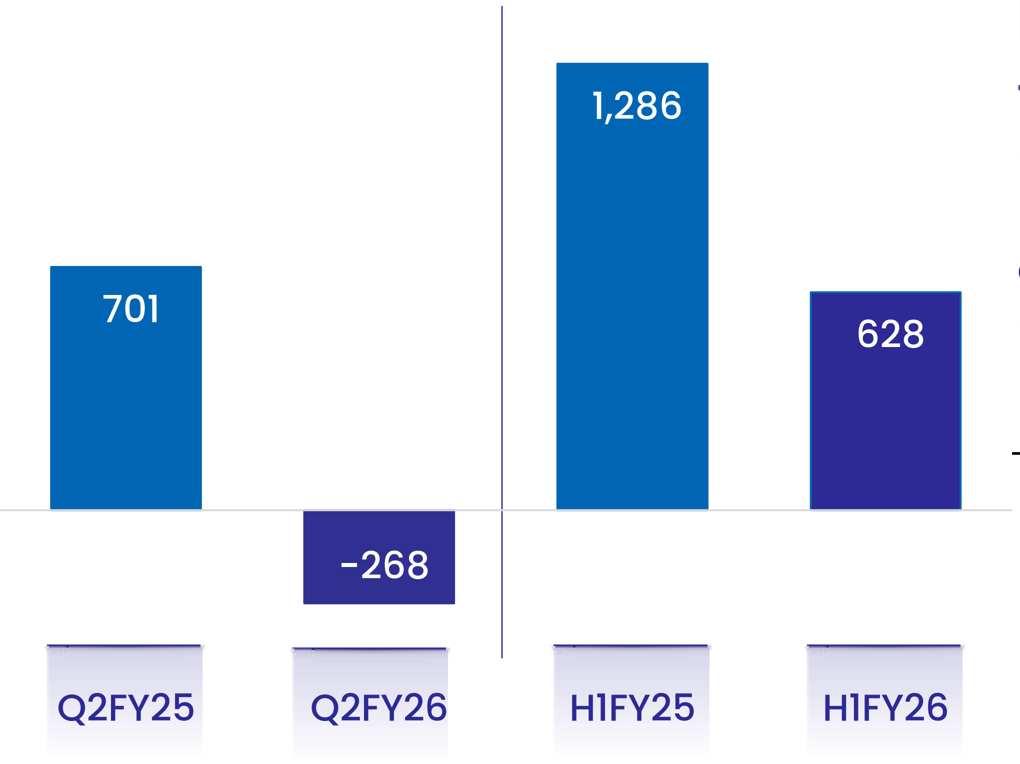
Skin in the game: ₹10,500+ Cr

Investment in MOFSL manufactured products

- **Sponsor** ₹ 7,100+
- **Promoters** ₹ 3,400+



Treasury Investments (₹ Cr.)



PAT incl. OCI (₹ Cr.)

Particulars (₹ Cr)	H1FY26
Treasury Investment	8,957
Less : Capital allocated across operating businesses	(5,786)
Net Worth of Treasury Segment	**3,171**

Click to visit slide of

Twin Engine Model

Highly experienced and pedigreed management team

Raamdeo Agarawal
Board of Directors Chairman

- Chartered Accountant
- Four decades of rich experience in research and wealth creating study
  Co-Promoter of Motilal Oswal

Motilal Oswal
Board Member
MD & CEO

- Chartered Accountant
- decades of rich experience in operations
- Co-Promoter of Motilal Oswal

Navin Agarwal
Board Member
Group MD - MOFSL

- CA, ICWA, CS, and CFA
- Three decades of rich experience in building and running businesses
- Joined the group in 2000

Ajay Menon
Board Member
CEO – Wealth Management

- Chartered Accountant
- Over 24 years of experience in Capital Markets
- Joined the Group in 1998

Rajat Rajgarhia
Board Member
CEO – Institutional Equities

CA and MBA
Over two decades of rich experience in capital markets
He joined MOFSL in 2001

Prateek Agarwal
MD & CEO – Asset Mgmt

- PGDM from XIMB and B.E. in Electronics from NIT
- 20+ years of experience in Fund & Asset Management
- Joined MOAMC in 2023

Vishal Tulsyan
Executive Chairman – MO Alternates

- Chartered Accountant
- 25+ years of experience in Financial Services.
- Joined MOFSL in 2006

Amit Ramchandani
CEO – Investment Banking

- MBA from JBIMS
- 20+ years of rich experience in Financial sectors across Investment Banking role.
- Past: JM Financial IB
- Joined MOFSL in 2024

Sukesh Bhowal
CEO- Housing Finance

- B. Tech from IIT Mumbai & PGDM in Finance & Marketing from IIM Lucknow
- 27+ years of experience in real estate & lending Industry
- Past: DCB, HDB, Citi & HSBC Bank
- Joined MOHFL in 2023

Ashish Shanker
CEO- Private Wealth

- Management Graduate from University of Bangalore & an alumni of Harvard Business School
- 25+ years of experience
- He joined MOPW in 2012

Highly experienced and pedigreed management team

Shalibhadra Shah
Board Member
Chief Financial Officer

- Chartered Accountant
- 22 years of experience in Finance & Strategy
- Joined MOFSL in 2006

Pankaj Purohit
Chief Technology Officer

- Bachelor in Engineering
- More than 26 years of experience
- Joined MOFSL in 2004

Niren Srivastava
Chief Human Resource Officer

- Postgraduate in HR & graduate in Political Science & Sociology
- More than 20 years of experience
- Past: Aditya Birla Group
- Joined MOFSL in 2023

Neetu Juneja
Chief Compliance Officer

- Chartered Accountant
- 24 years of extensive experience in Regulatory Functions
- Past: NSE India
- Joined MOFSL in 2024

Siddharth Sureka
Chief AI Officer

- MBA from Kelley School of Business and Master of Science
- 20 years of experience in AI/ML & Product Management
- Past: Charles Schwab
- Joined MOFSL in 2024

Sanchit Suneja
Group Chief Strategy Officer

- MBA from India School of Business (ISB)
- More than 14 years of Exp.
- Past: McKinsey & Co, IFC (World Bank), Avendus Capital
- Joined MOFSL in 2025

Vighnesh Mehta
Group Head – Risk Management

- Master of Mgmt. from IIT Bombay, CFA & FRM
- Over 15 years of experience in Risk Management, Treasury
- Past: SBI, Edelweiss, Yes Bank
- Joined MOFSL in 2025

Manish Kayal
Head – Corporate Planning & Investor Relations

- Chartered Accountant and CFA (USA)
- Over 15 years of experience in IR, IB , Equity research & AMC
- Past: L&T, Nippon AMC, HomeFirst
- Joined MOFSL in 2024

Future ready Tech Infrastructure to Power MOFSL Growth

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Building a **digital-first, AI-driven, innovative** and **secure** IT Ecosystem for investment management at **speed, intelligence** and **scale** while maximizing **business growth** and **investor value.**

Core pillars of our IT Infrastructure

PREDICTIVE ANALYTICS	MOBILE FIRST	CRM & CUSTOMER EXPERIENCE	PERFORMANCE & SCALABILITY	INNOVATIVE TECHNOLOGY
Intelligence across trading, compliance & CX	Enabling intelligent investment capabilities in your palm	Personalization at Scale & unified sales.	Enabling low latency & high-volume trading	Translates into competitive advantage with Next GEN technologies

OBSERVABILITY & RELIABILITY
(Data driven IT Ops for 24*7 Uptime)

SECURITY & COMPLIANCE
(Embedding trust & governance at each layer)

CLOUD AND DATA MANAGEMENT
(Hybrid cloud for scalability, cost efficiency & Data lake for trading and client analytics)

- RiiSE – Super app for all financial needs
- **Account Aggregator** - For cross sell
- **StratX** – Algo market-place for automated trading
- **ZOHO CRM** – Streamline sales opportunities (phased roll-out)
- **News Engine** for instant news sentiment analysis
- **Hyper Personalization & Account Aggregator** for **360⁰** view of portfolio
- **Research 360⁰** – Subscription to monetize research
- mogenie **Chatbot** powered by LLM models for client queries
- **Research collaboration** with IIT Mumbai and niche **Start-Ups**
- **Comprehensive DIY onboarding including** Joint Holder & Minor customers

Key Technology Partners

Bloomberg | ZOHO | Adobe | CleverTap | aws

MOFSL’s ESG initiatives

CRISIL upgraded Rating from Adequate to **“STRONG”**

SES ESG Rating from B+ to “ A “

Launched an online ESG profile platform, which adheres to international frameworks such as IFC, GRI, SASB, CDP, etc. **Link**

Environment

- 99.25% of total input material sourced from domestic suppliers within India
- Positively impacted more than 18,650 individuals through CSR initiatives
- Monitoring Scope 3 emissions in addition to Scope 1 and Scope 2, to enhance overall carbon footprint management
- Installation of Sewage Treatment Plant (SPT), VRF Air Conditioning System, Rain water Harvesting System, Sensor based Urinal Pot & Taps.
- No plastic use in the office premises except papers, tissues and cardboard which are also biodegradable in nature.
- Adopted Waste Management Policy to promote responsible & sustainable waste management across operations.

Social

- 100% of our permanent employees are covered under health insurance
- 100% of our permanent employees are covered by maternity and paternity benefits
- 100% return-to-work rate for male employees and a 95.77% rate for female employees post parental leave
- 97.28% of our employee are getting skill upgradation training.
- Median remuneration of male employees were ₹ 5.2 Lakhs per annum and female employees were ₹ 4.2 Lakh per annum excluding Directors and KMP.
- The Company has been certified with the reputed ‘Great Workplace’ recognition - Great Place to Work – India® 2024-2025.

Governance

- Diverse Board composition
- The roles of Chairman and Managing Director are held by separate individuals
- 50% Independent Director in Holding Company and at least 50% in material subsidiary
- Average Board experience >30 years
- Remuneration Policy recommended by Nomination and Remuneration Committee
- Introduction of an AI-driven fraud detection tool to uphold fairness, transparency, and accountability.
- Voluntarily participating in multiple public policy initiatives by actively contributing to SEBI consultation papers
- TO enhance the good governance at Group Level, Group Chief Compliance Officer, Group Chief Risk Officer & Group Head Internal Audit were appointed.

Philanthropy

Maharshi Vaishnav

CEO, Motilal Oswal Foundation

MO Research Centre @IIT Mumbai

MO Knowledge Centre @IIM Mumbai

State-of-the-art Executive Centre @ ISB Hyderabad campus

Department of Anatomy at Shri Ramchandra Institute of Medical Sciences, Maharashtra

State of the art farmer training institution “Krishikul” in Maharashtra

Setting up of Plaksha University at Mohali, Punjab

Campus for outstation Chartered Accountant (CA) aspirants in Mumbai

Strategic brand leadership initiatives

Motilal Oswal Private Wealth New Brand Proposition
A new brand preposition was launched to bring alive infinite possibilities, enduring relationships to strengthen the brand core values

Motilal Oswal WM Campaign
Launched 2 films "next level" campaign that targeted new audiences to drive awareness and downloads for RIISE app

Motilal Oswal Mutual Funds NFO's Launched
Launched New Fund Offers as part of its continued focus on innovation & commitment to delivering growth with its long-term wealth creation philosophy

Motilal Oswal Mutual Funds ETF's Launched
Launched equity-based ETFs that strengthened MOAMC's position as a comprehensive ETF player, reflecting the company's commitment to creating innovative, growth-oriented, and diversified investment avenues that cater to the evolving needs of investors

Motilal Oswal Mutual Funds Investor Awareness Program
Capitalising topical days to educate investors about financial literacy, responsible investing, and the benefits of mutual funds

Motilal Oswal HFC Digital Awareness
Created digital awareness initiative under the PMAY scheme, focused on affordable home ownership opportunities and government

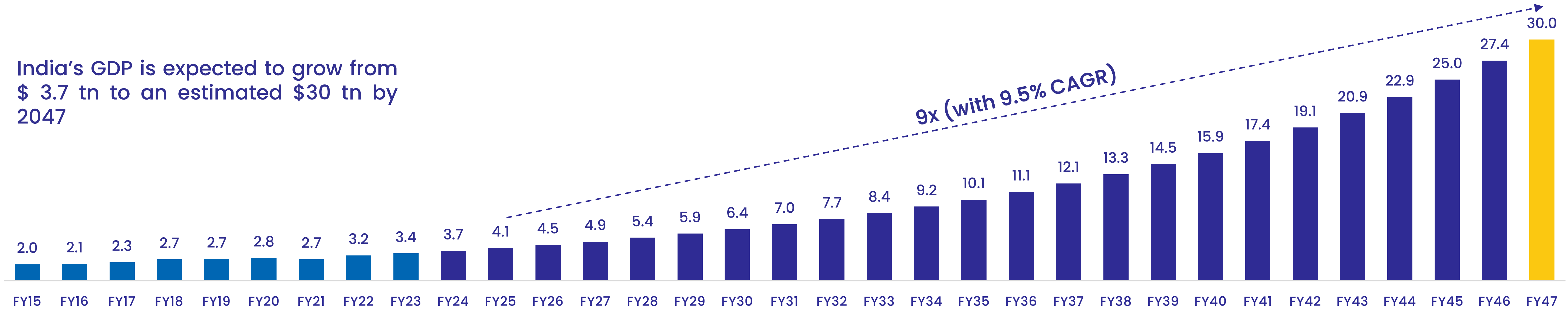
Strong Industry Tailwinds

- Economic take-off: India likely to retain its position as world’s fastest-Growing major economy
- Financialization of Savings Propelling equities
- Digitization Driving Exponential Retail participation
- Wealth Management Opportunities in India

‘Economic takeoff’: India likely to retain its position as the world’s fastest growing major economy

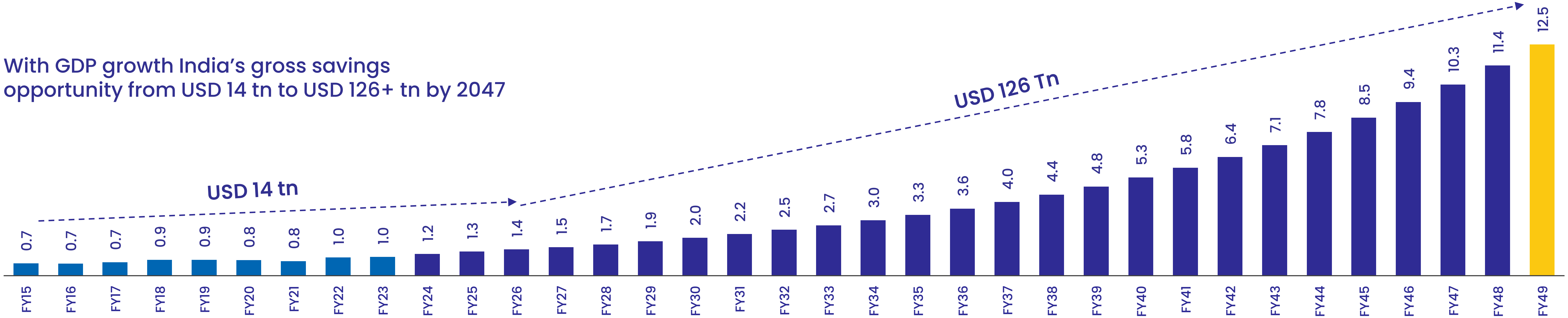
Gross Domestic Product (USD Bn.)

India’s GDP is expected to grow from $ 3.7 tn to an estimated $30 tn by 2047



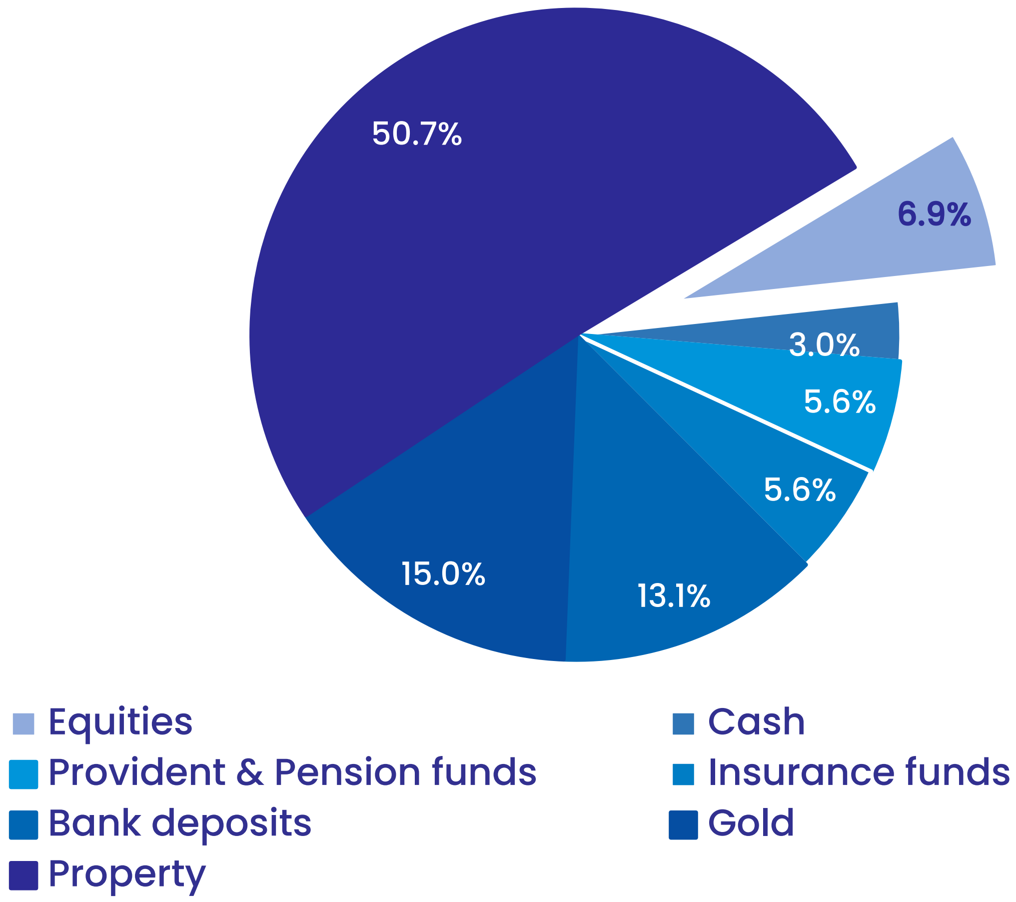
Gross Domestic Savings (USD Bn.)

With GDP growth India’s gross savings opportunity from USD 14 tn to USD 126+ tn by 2047

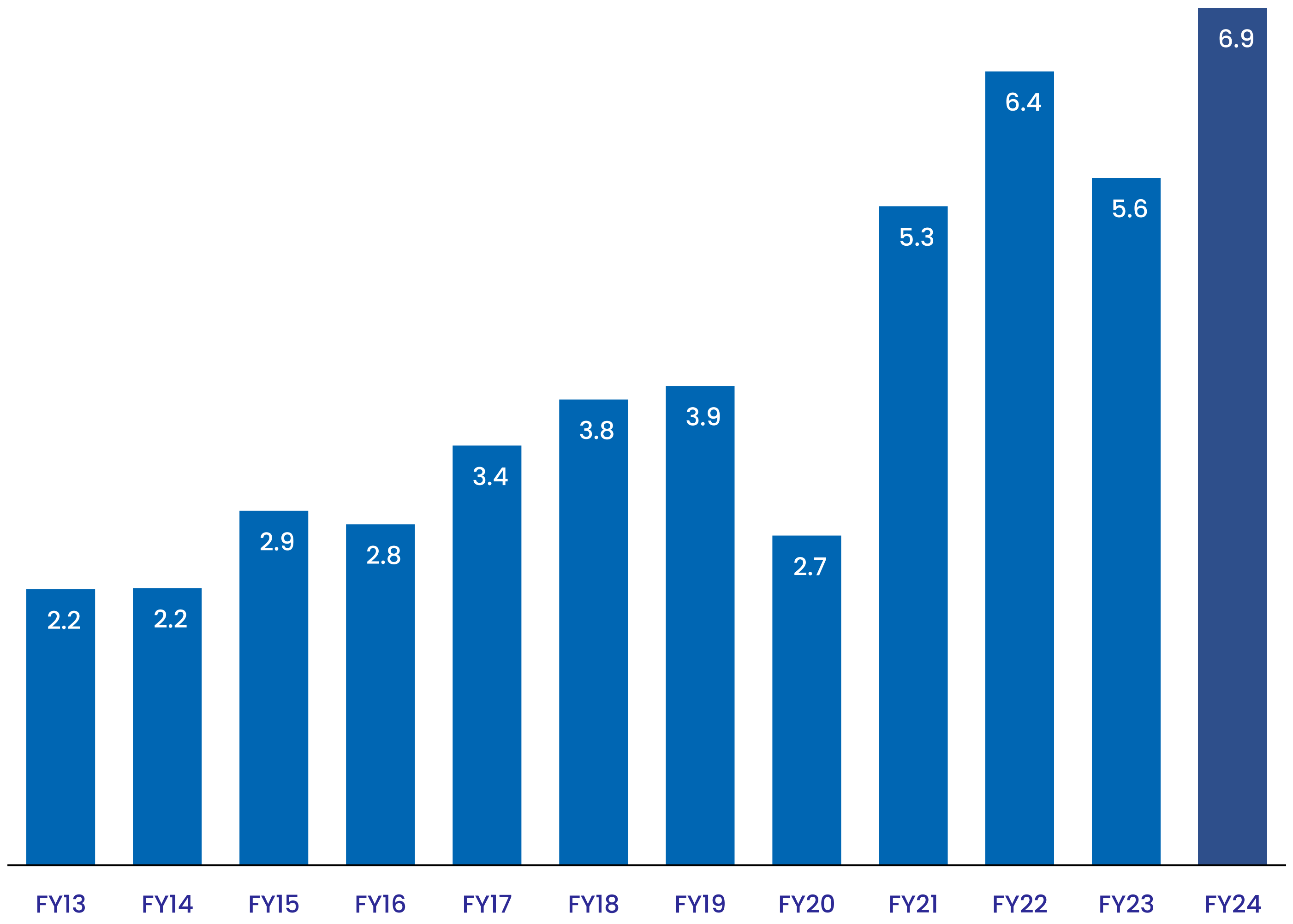


Financialisation of savings propelling equities

Total Indian Household assets $ 12.9 Tn (FY24)



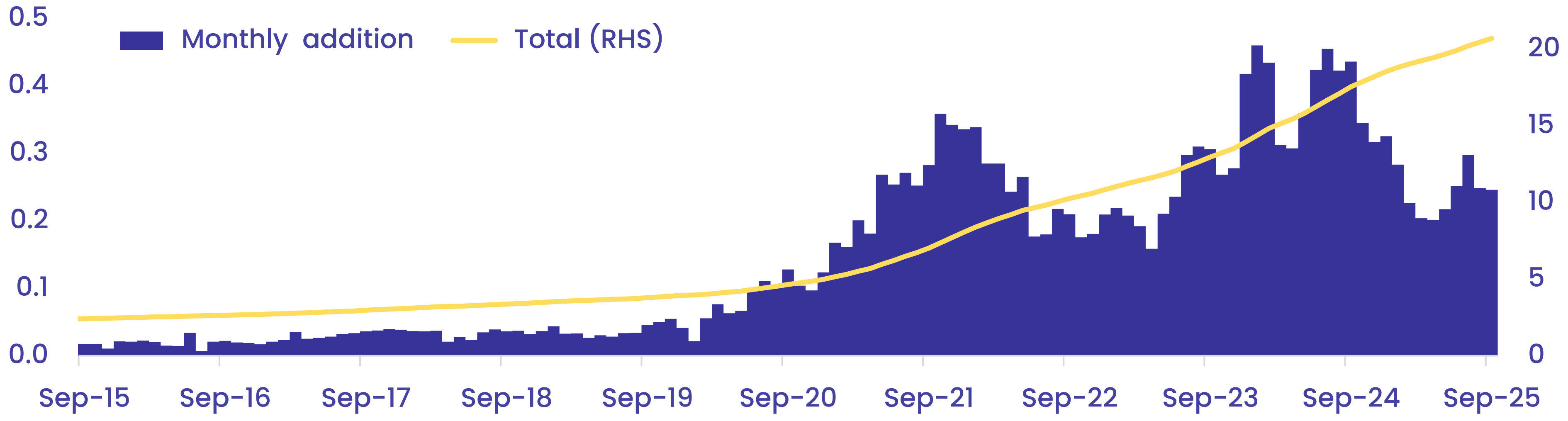
% of Household Assets in Equities



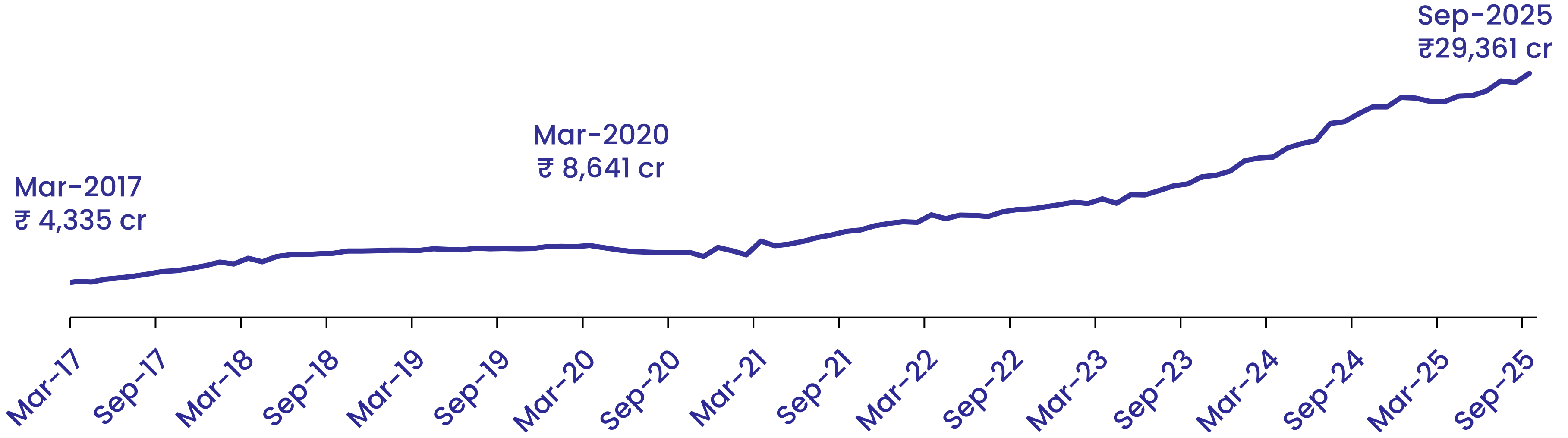
Digitization driving exponential retail participation

Strong addition of Demat accounts and SIP flows signal a significant runway for sustained growth with projections indicating a trajectory ~30% for the medium term

Demat Accounts (in Cr)



SIP flows on a relentless rise, making the markets resilient



Safe Harbour

This earning presentation may contain certain words or phrases that are forward - looking statements. These forward-looking statements are tentative, based on current analysis and anticipation of the management of MOFSL. Actual results may vary from the forward-looking statements contained in this presentations due to various risks and uncertainties involved. These risks and uncertainties include volatility in the securities market, economic and political conditions, new regulations, government policies and volatility in interest rates that may impact the businesses of MOFSL.

MOFSL has got all market data and information from sources believed to be reliable or from its internal analysis estimates, although its accuracy can not be guaranteed. MOFSL undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Thank You

For any query, please contact :

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Manish Kayal
Head Investor Relations
manish.kayal@motilaloswal.com
ir@motilaloswal.com

For more details refer data book published on our website (here)

Data Book Contents

- Consolidated Performance
- Segmental Performance
- Segmental PAT trend of last 5 years
- Balance Sheet
- Reconciliation to Financial Statements
- Exchange format P&L

Company Website:

www.motilaloswalgroup.com

Past Transcripts & **Investor Presentations**