



Motilal Oswal Financial Services Limited
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April 24, 2024

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: MOTILALOFIS

Sub.: Press Release - Leadership changes to Drive Growth Strategy - Motilal Oswal Asset Management Company Limited

Dear Sir(s)/Madam(s),

We are pleased to inform the Exchange that Mr. Prateek Agrawal has been appointed as Managing Director & Chief Executive Officer of Motilal Oswal Asset Management Company Limited (“MOAMC”), a Material Subsidiary of Motilal Oswal Financial Services Limited (“the Company”), w.e.f. April 26, 2024, subject to necessary approvals.

Further, MOAMC has elevated Mr. Akhil Chaturvedi as Executive Director and Mr. Niket Shah as Chief Investment Officer of MOAMC w.e.f. April 26, 2024.

The details of aforesaid leadership changes and brief profile of Mr. Agrawal, Mr. Chaturvedi and Mr. Shah are given in the Press Release enclosed herewith.

Motilal Oswal Group possesses a legacy in equities for over 3 decades. MOAMC is registered with the SEBI as the Investment Manager for Motilal Oswal Mutual Fund. It was incorporated on November 14, 2008. It provides Investment Management and Advisory Services to investors based within and outside India and has Mutual Funds, AIFs and Portfolio Management Services business.

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

Motilal Oswal AMC announces Leadership changes to Drive Growth Strategy

- **Mr. Prateek Agrawal elevated as MD & CEO of Motilal Oswal AMC**
- **Mr. Akhil Chaturvedi elevated as Executive Director of Motilal Oswal AMC**
- **Mr. Niket Shah elevated as Chief Investment Officer of Motilal Oswal Mutual Fund**

Mumbai, 24 April 2024: Motilal Oswal Group ('Group') has today announced strategic leadership changes designed to continue accelerating growth with transformative strategies in Motilal Oswal AMC ('MOAMC').

MOAMC has remarkable turnaround in performance with ~90% of the total schemes outperforming their respective benchmarks. This has led to improvement in Assets Under Management ('AUM') of the MOAMC to Rs. 71,810 crores in March, 2024 from Rs. 45,712 cr in March, 2023.

Navin Agarwal has been associated with Group for over 23 years. Further, he has been the MD & CEO of MOAMC since July, 2020. Under his leadership MOAMC has seen strong turnaround in overall performance. With closing business hours of April 25, 2024, Mr. Agarwal will go back to his Group role and in this capacity, he will continue to leverage his extensive experience and expertise to drive strategic initiatives and contribute to the overall growth of the Motilal Oswal Group.

The company has announced elevation of Prateek Agrawal as MD & CEO of MOAMC w.e.f April 26, 2024. Prateek has rich experience of close to 30 years in the asset management business. Prateek joined MOAMC in October, 2022. During his tenure with the MOAMC, Prateek has demonstrated outstanding leadership and strategic acumen.

Akhil Chaturvedi, currently Chief Business Officer of MOAMC, is now elevated to the position of Executive Director. Akhil has been associated with MOAMC for over 11 years and has been leading the entire Sales & Operations functions. He has 25 years of rich experience in multiple functional roles including sales, distribution, client advisory and business development across leading asset management companies.

Niket Shah, MF - Fund Manager of designated schemes of Motilal Oswal Mutual Fund, has been elevated to the position of Chief Investment Officer. Niket has been associated with the Motilal Oswal Group for over 11 years. He has more than 14 years of experience as fund manager and research analyst. He has showcased exemplary performance as a fund manager, notably overseeing the Motilal Oswal Flexicap Fund (Flexicap Fund) and Motilal Oswal Midcap Fund (Midcap Fund) with AUM exceeding Rs. 18,000 crores*.

All of them will start on their new roles w.e.f. April 26, 2024.

Speaking on the occasion, **Mr. Raamdeo Agrawal, Chairman, Motilal Oswal Asset Management Company Limited** said, *"This leadership transition not only recognizes their efforts but also demonstrates our focused progression towards attaining market leading positions across our businesses. We strongly believe in empowering our internal talent to propel businesses to greater heights. Promoting Prateek as MD & CEO reinforces our commitment to internal capabilities and a culture of growth and excellence. Navin's pivotal role at the group level is crucial across all business functions, leveraging his extensive experience and deep operational understanding to steer our strategic direction and ensure alignment across our diverse portfolio."*

Mr. Raamdeo Agrawal further added, *“The elevation of Akhil and Niket underscores their proven track record and dedication, solidifying their invaluable leadership roles within our organization.”*

Mr Navin Agarwal said, *“Prateek Agrawal's extensive experience in the asset management businesses across mutual funds and alternate assets make him ideally suited to drive Motilal Oswal AMC towards greater heights.”*

Mr Navin Agarwal further added about elevation of Mr Chaturvedi and Mr Shah, *“Akhil's decade plus tenure with MOAMC and his exceptional network-building capabilities have been instrumental in driving sales and business growth of MOAMC. Niket's demonstrated capabilities in identifying high quality high growth opportunities across chosen themes and building the trust of investors and distributors by creating winning portfolios will ensure continued success and value for all stakeholders. As a CIO, we are confident in his ability to lead the team to drive superior outcomes across all our funds.”*

About Motilal Oswal Asset Management Company:

Motilal Oswal Group possesses a legacy in equities for over 3 decades. Motilal Oswal Asset Management Company Ltd. (MOAMC) is registered with SEBI as the Investment Manager for Motilal Oswal Mutual Fund. It was incorporated on November 14, 2008. It provides Investment Management and Advisory Services to investors based within and outside India and has Mutual Funds, AIFs and Portfolio Management Services business.

For Further Details Contact:

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*Assets under Management as on 31» March 2024 (in lakhs) includes: Liquid Fund: 52523.12 | Gilt: 0 | Debt: 16547.24 | Equity: 2640857.32 | ELSS Funds: 320512.97 | Hybrid Schemes: 133621.61 | Solution Oriented Schemes: 0 | Index Funds: 893702.84 | Gold ETF: 0 | Other ETF: 766237.01 | FOF Overseas: 3603.89 | PMS: 121337.8 | AIF(MOAIT):2641.4 | AIF(MOAIT-I): 933355 | Geographical Spread (%): Top 5 Cities: 60.62 | Next 10 Cities: 12.30 | Next 20 Cities: 5.67 | Next 75 Cities: 6.09 | Others: 15.31

Past performance may or may not be sustained in future.

Mutual fund investments are subject to market risks, read all scheme related documents carefully.