

**Motilal Oswal Financial Services Limited**  
CIN: L67190MH2005PLC153397  
Regd. Off.: Motilal Oswal Tower,  
Rahimtullah Sayani Road,  
Opp. Parel ST Depot,  
Prabhadevi, Mumbai - 400025  
Board: +91 22 7193 4200/4263  
Fax: +91 22 5036 2365

August 1, 2019

**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: MOTILALOPS

**Sub: Voting Results of the Fourteenth Annual General Meeting ("AGM") of the Members of Motilal Oswal Financial Services Limited ("the Company") held on Wednesday, July 31, 2019 and Summary of Proceedings of the AGM**

Dear Sir/ Madam,

We hereby inform the Exchange that the Fourteenth AGM of the Members of the Company was held on July 31, 2019 at 4:00 p.m. at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025, to approve the businesses included in the Notice dated July 05, 2019 convening the AGM.

In this regard, please find enclosed following for your reference and records:

1. Voting Results as per the format prescribed in Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")- **Annexure 1**
2. Scrutinizer's Report issued by Mr. Umashankar K. Hegde, Practising Company Secretary- **Annexure 2**
3. Summary of proceedings of the AGM as per Regulation 30 of Listing Regulations- **Annexure 3**

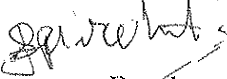
Based on the Scrutinizer's Report, all the Resolutions are been passed with requisite majority.

Further, the aforesaid Results along with Scrutinizer's Report and Summary of proceedings of the AGM would also be made available on website of the Company at [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com).

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

Annexure 1**DETAILS OF VOTING RESULTS**

Date of AGM	Wednesday, July 31, 2019
Total no. of shareholders on record date (i.e. Thursday, July 25, 2019 - cut-off date for voting purpose)	30,715
No. of shareholders present in the meeting either in person or through proxy:	
➤ Promoters and Promoter Group	6
➤ Public	49
No. of shareholders attended the meeting through Video Conferencing:	Not Arranged
➤ Promoters and Promoter Group	Not Applicable
➤ Public	Not Applicable

The details of resolution wise voting is given below:

*Signature*

## Motilal Oswal Financial Services Limited

Resolution Required : (Ordinary)		1 - Consideration and Adoption of the Audited Standalone Financial Statement of the Company together with the Report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2019.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	Remote E-Voting	102390989	101738449	99.3627	101738449	0	100.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>101738449</b>	<b>99.3627</b>	<b>101738449</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	Remote E-Voting	22232560	13459140	60.5380	13459140	0	100.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13459140</b>	<b>60.5380</b>	<b>13459140</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	Remote E-Voting	21394191	10747208	50.2342	10747158	50	99.9995	0.0005
	Poll (Ballot Paper)		15812	0.0739	15812	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>10763020</b>	<b>50.3081</b>	<b>10762970</b>	<b>50</b>	<b>99.9995</b>	<b>0.0005</b>
<b>Total</b>		<b>146017740</b>	<b>125960609</b>	<b>86.2639</b>	<b>125960559</b>	<b>50</b>	<b>100.0000</b>	<b>0.0000</b>



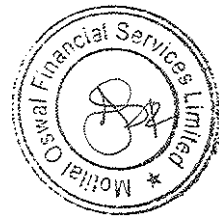
## Motilal Oswal Financial Services Limited

Resolution Required : (Ordinary)		2 - Consideration and Adoption of the Audited Consolidated Financial Statement of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2019.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes –Against	% of Votes In favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]-{[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	Remote E-Voting	102390989	101738449	99.3627	101738449	0	100.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>101738449</b>	<b>99.3627</b>	<b>101738449</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	Remote E-Voting	22232560	13459140	60.5380	13459140	0	100.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13459140</b>	<b>60.5380</b>	<b>13459140</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	Remote E-Voting	21394191	10747208	50.2342	10747158	50	99.9995	0.0005
	Poll (Ballot Paper)		15812	0.0739	15812	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>10763020</b>	<b>50.3081</b>	<b>10762970</b>	<b>50</b>	<b>99.9995</b>	<b>0.0005</b>
<b>Total</b>		<b>146017740</b>	<b>125960609</b>	<b>86.2639</b>	<b>125960559</b>	<b>50</b>	<b>100.0000</b>	<b>0.0000</b>



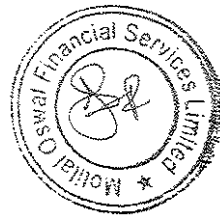
## Motilal Oswal Financial Services Limited

Resolution Required : (Ordinary)			3 - Declaration of final dividend of Rs. 4.50 per Equity Share and confirmation of the Interim dividend paid @ Rs. 4.00 per Equity Share to its equity shareholders for the financial year ended March 31, 2019.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes In favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	Remote E-Voting	102390989	101738449	99.3627	101738449	0	100.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>101738449</b>	<b>99.3627</b>	<b>101738449</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	Remote E-Voting	22232560	13492914	60.6899	13492914	0	100.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13492914</b>	<b>60.6899</b>	<b>13492914</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	Remote E-Voting	21394191	10747208	50.2342	10747158	50	99.9995	0.0005
	Poll (Ballot Paper)		15812	0.0739	15812	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>10763020</b>	<b>50.3081</b>	<b>10762970</b>	<b>50</b>	<b>99.9995</b>	<b>0.0005</b>
<b>Total</b>		<b>146017740</b>	<b>125994383</b>	<b>86.2870</b>	<b>125994333</b>	<b>50</b>	<b>100.0000</b>	<b>0.0000</b>



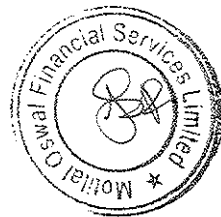
## Motilal Oswal Financial Services Limited

Resolution Required : (Ordinary)		4 - Appointment of Director In place of Mr. Raamdeo Agarawal (DIN: 00024533), who retires by rotation, and being eligible, offers himself for re-appointment.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes In favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	Remote E-Voting	102390989	91576378	89.4379	91576378	0	100.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>91576378</b>	<b>89.4379</b>	<b>91576378</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	Remote E-Voting	22232560	13492914	60.6899	5317712	8175202	39.4111	60.5889
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13492914</b>	<b>60.6899</b>	<b>5317712</b>	<b>8175202</b>	<b>39.4111</b>	<b>60.5889</b>
Public Non Institutions	Remote E-Voting	21394191	10747208	50.2342	10747099	109	99.9990	0.0010
	Poll (Ballot Paper)		15812	0.0739	15812	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>10763020</b>	<b>50.3081</b>	<b>10762911</b>	<b>109</b>	<b>99.9990</b>	<b>0.0010</b>
<b>Total</b>		<b>146017740</b>	<b>115832312</b>	<b>79.3276</b>	<b>107657001</b>	<b>8175311</b>	<b>92.9421</b>	<b>7.0579</b>



## Motilal Oswal Financial Services Limited

Resolution Required : (Special)		5 - Issuance of Equity Shares on Preferential Basis.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - In favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	Remote E-Voting	102390989	101738449	99.3627	101738449	0	100.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>101738449</b>	<b>99.3627</b>	<b>101738449</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	Remote E-Voting	22232560	13492914	60.6899	7158973	6333941	53.0573	46.9427
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>13492914</b>	<b>60.6899</b>	<b>7158973</b>	<b>6333941</b>	<b>53.0573</b>	<b>46.9427</b>
Public Non Institutions	Remote E-Voting	21394191	10647208	49.7668	10647074	134	99.9987	0.0013
	Poll (Ballot Paper)		15812	0.0739	15812	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>10663020</b>	<b>49.8407</b>	<b>10662886</b>	<b>134</b>	<b>99.9987</b>	<b>0.0013</b>
<b>Total</b>		<b>146017740</b>	<b>125894383</b>	<b>86.2186</b>	<b>119560308</b>	<b>6334075</b>	<b>94.9687</b>	<b>5.0313</b>



## Motilal Oswal Financial Services Limited

Resolution Required : (Ordinary)		6 -Enhancing and Entering into Material Related Party Transaction(s).						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes. All the related parties abstained from voting on said Resolution.						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	Remote E-Voting	102390989	0	0.0000	0	0	0.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		0	0.0000	0	0	0.0000	0.0000
Public Institutions	Remote E-Voting	22232560	13492914	60.6899	13492914	0	100.0000	0.0000
	Poll (Ballot Paper)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		13492914	60.6899	13492914	0	100.0000	0.0000
Public Non Institutions	Remote E-Voting	21394191	3320122	15.5188	3320013	109	99.9967	0.0033
	Poll (Ballot Paper)		15812	0.0739	15812	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		3335934	15.5927	3335825	109	99.9967	0.0033
<b>Total</b>		<b>146017740</b>	<b>16828848</b>	<b>11.5252</b>	<b>16828739</b>	<b>109</b>	<b>99.9994</b>	<b>0.0006</b>





# UMASHANKAR K. HEGDE

PRACTICING COMPANY SECRETARY

## Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended]

To,  
The Chairman  
Motilal Oswal Financial Services Limited

Meeting: Fourteenth Annual General Meeting ("AGM")

Date of Meeting: July 31, 2019

Time of Meeting: 4.00 p.m.

Venue: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel S.T. Depot, Prabhadevi, Mumbai 400 025

Dear Sir,

I, Umashankar Hegde, Practicing Company Secretary having my office at B-401, Janki Niwas, Shree Rambalal Das Nagri CHS, Tapovan, Malad(E), Mumbai 400 097, was appointed as the Scrutinizer of Motilal Oswal Financial Services Limited for Remote e-voting and voting by Ballot Paper at the Fourteenth Annual General Meeting ("AGM") held on Wednesday, July 31, 2019 at 4.00 p.m. at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025 in respect of resolutions set out in the Notice of the AGM dated July 5, 2019.

The Notice of the AGM along with the Annual Report for FY 2018-19 were sent to Members in electronic form to the Email IDs registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose Email IDs are not registered, physical copy of the Notice along with the Annual Report were sent by permitted mode.

In compliance with the provisions of the Section 108 of the Companies Act, 2013 ("the Act") read with the Rules made thereunder and other applicable provisions of the Act, Secretarial Standard on General Meetings ("SS-2") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), the Company has also provided the facility to the Members to cast their votes on all the resolutions set out in the Notice of the AGM, by Remote e-voting (e-voting from a place other than venue of the Meeting) facility. The Company has made necessary arrangements with Central

B-4-01, JANKI NIWAS, SHREE RAMBLALDAS NAGRI CHS, TAPOVAN, MALAD(E), MUMBAI 400097  
Mobile No: 09226206821/08454826250, website :www.csuhegde.in  
Email: umashankar.hegde@gmail.com, uhegdeassociates@gmail.com.

UMASHANKAR K. HEGDE  
PRACTICING COMPANY SECRETARY  
ACS. NO. - 22133  
COP. NO. - 11161

UMASHANKAR K. HEGDE  
PRACTICING COMPANY SECRETARY

Depository Services (India) Limited (CDSL) to facilitate Remote e-voting. Further, the Company also provided voting by Ballot Paper at the venue of the AGM to those members who attended the AGM and who had not voted through Remote e-voting.

The Members of the Company holding shares of the Company as on the "cut-off" date of July 25, 2019 were entitled to vote on the resolutions as contained in the Notice of AGM of the Company.

The period for remote e-voting commenced on Sunday, July 28, 2019 at 9:30 a.m. (I.S.T) and ended at 5:00 p.m. (I.S.T) on Tuesday, July 30, 2019.

After the end of the Remote e-voting period i.e. on July 30, 2019, I was provided access to details of the Members who had opted for Remote e-voting. The details such as the name of the member, folio no/DP Id-Client Id., and number of shares held by the Member could be seen to ensure that these Members do not vote again at the AGM. However the manner in which the votes were cast by the Members were not available.

Further, the Chairman announced the arrangement of voting through Ballot Paper at the AGM Venue for the Members who attended the AGM and had not cast their vote earlier through Remote e-voting.

For the purpose of facilitating voting through Ballot Paper, One (1) ballot box kept for voting was locked in presence of members with due identification marks placed by me.

The locked ballot box was subsequently opened in the presence of two witnesses, who are not in the employment of the Company.

The Ballot Papers were diligently scrutinized. The Ballot Papers were reconciled with the records maintained by Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company and the authorization/proxies lodged with the Company.

The Ballot Papers, which were otherwise found defective have been treated as invalid and kept separately.

The votes cast through Remote e-voting were unblocked after the AGM in the presence of two witnesses, who are not in the employment of the Company.

I, have scrutinized and reviewed the Remote e-voting and votes tendered therein based on the data downloaded from the e-voting website of CDSL and also the Ballot Papers received in the ballot box at the venue of AGM.

The Consolidated Report on the result of the Remote e-voting and voting at the AGM through Ballot Paper in respect of the Resolutions set out in the Notice of the AGM are as under:

  
**UMASHANKAR K. HEGDE**  
**PRACTICING COMPANY SECRETARY**

**ACS. NO.- 22133**

**COP NO.-11161**

**Resolution No.1: Ordinary Resolution**

Consideration and Adoption of the Audited Standalone Financial Statement of the Company together with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2019.

(i) Voted in favor of the resolution:


Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	111	125,944,747	99.9874
Voting through Ballot Paper	18	15,812	0.0125
Total	129	125,960,559	99.9999

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	5	50	0.0001
Voting through Ballot Paper	0	0	0
Total	5	50	0.0001

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	-	-
Voting through Ballot Paper	-	-

  
**UMASHANKAR K. HEGDE**  
PRACTICING COMPANY SECRETARY  
ACS. NO.- 22133  
COP NO.-11161

**Resolution No.2: Ordinary Resolution**

Consideration and Adoption of the Audited Consolidated Financial Statement of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2019.

(i) Voted in favor of the resolution:


Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	111	125,944,747	99.9874
Voting through Ballot Paper	18	15,812	0.0125
Total	129	125,960,559	99.9999

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	5	50	0.0001
Voting through Ballot Paper	0	0	0
Total	5	50	0.0001

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	-	-
Voting through Ballot Paper	-	-

  
**UMASHANKAR K. HEGDE**  
PRACTICING COMPANY SECRETARY  
ACS. NO.- 22133  
COP NO.-11161

Resolution No.3: Ordinary Resolution

Declaration of final dividend of Rs. 4.50 per Equity Share and confirmation of the interim dividend paid @ Rs. 4.00 per Equity Share to its equity shareholders for the financial year ended March 31, 2019.

(i) Voted in favor of the resolution:


Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid Votes cast
Remote e-Voting	114	125,978,521	99.9874
voting through Ballot Paper	18	15,812	0.0125
Total	132	125,994,333	99.9999

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid Votes cast
Remote e-Voting	5	50	0.0001
Voting through Ballot Paper	0	0	0
Total	5	50	0.0001

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	-	-
Voting through Ballot Paper	-	-

  
**UMASHANKAR K. HEGDE**  
PRACTICING COMPANY SECRETARY  
ACS. NO.- 22133  
COP NO.-11161

Resolution No.4: Ordinary Resolution

Appointment of Director in place of Mr. Raamdeo Agarawal (DIN: 00024533), who retires by rotation, and being eligible, offered himself for re-appointment.

(i) Voted in favor of the resolution:

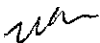
Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	63	107,641,189	92.9285
Voting through Ballot Paper	18	15,812	0.0136
Total	81	107,657,001	92.9421

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	54	8,175,311	7.0579
Voting through Ballot Paper	0	0	0
Total			

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	-	-
Voting through Ballot Paper	-	-

  
**UMASHANKAR K. HEGDE**  
PRACTICING COMPANY SECRETARY  
ACS. NO.- 22133  
COP NO.-11161

Resolution No.5: Special Resolution

Issuance of Equity Shares on Preferential Basis.

(i) Voted in favor of the resolution:


Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	79	119,544,496	94.9562
Voting through Ballot Paper	18	15,812	0.0125
Total	97	119,560,308	94.9687

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	39	6,334,075	5.0313
Voting through Ballot Paper	0	0	0
Total	39	6,334,075	5.0313

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	-	-
Voting through Ballot Paper	-	-

  
**UMASHANKAR K. HEGDE**  
PRACTICING COMPANY SECRETARY  
ACS. NO.- 22133  
COP NO.-11161

Resolution No.6 : Ordinary Resolution

Enhancing and Entering into Material Related Party Transaction(s).

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	101	16,812,927	99.9054
Voting through Ballot Paper	18	15,812	0.0939
Total	119	16,828,739	99.9993

(ii) Voted against the resolution:


Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	6	109	0.0007
Voting through Ballot Paper	0	0	0
Total	6	109	0.0007

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	-	-
Voting through Ballot Paper	-	-

Figures in percentage terms wherever appearing in fraction have been rounded off

All the resolutions stated above from Resolution No. 1 to 6 have been passed with requisite majority.

  
**UMASHANKAR K. HEGDE**  
PRACTICING COMPANY SECRETARY  
ACS. NO.- 22133  
COP NO.-11161



UMASHANKAR K. HEGDE  
PRACTICING COMPANY SECRETARY


The Register, all other papers and relevant records relating to electronic voting and ballot papers will be handed over to the Company Secretary of the Company for safe keeping.

Thanking You,


Place: Mumbai

Date: August 1, 2019

**UMASHANKAR K. HEGDE**  
**PRACTICING COMPANY SECRETARY**  
**ACS. NO.- 22133**  
**COP NO.-11161**

  
Umashankar K Hegde  
(Scrutinizer)  
Practicing Company Secretary  
M.No- A22133  
C.P No-11161

Countersigned  
For Motilal Oswal Financial Services Limited

  
Motilal Oswal  
Chairman

Motilal Oswal Financial Services Limited  
CIN: L67190MH2005PLC153397  
Regd. Off: Motilal Oswal Tower,  
Rahimtullah Sayani Road,  
Opp. Parel ST Depot,  
Prabhadevi, Mumbai - 400025  
Board: +91 22 7193 4200/4263  
Fax: +91 22 5036 2365

### Annexure 3

#### Summary of proceedings of the Fourteenth Annual General Meeting ("AGM/ Meeting") of the Members of the Motilal Oswal Financial Services Limited ("the Company") held on Wednesday, July 31, 2019

Mr. Motilal Oswal, the Chairman, welcomed the Members who were present in person/proxy and after confirming requisite quorum being present, called the Meeting to order and commenced the proceedings. Mr. Oswal introduced all the Board Members. Thereafter, the Chairman introduced the Management Team and Company Secretary of the Company.

The Chairman informed that the Notice of the AGM, the Explanatory Statement, along with Annual Report 2018-19 including the copies of the Standalone and Consolidated Audited Financial Statement for the year ended March 31, 2019 together with the Boards' and Auditors' Report were dispatched to the Members. With the permission of the Members, the Notice convening the Meeting was taken as received and read. The Chairman also informed the Members about corrigendum to Notice of the AGM published in newspapers (i.e. Financial Express & Navshakti) on July 31, 2019. Further, as there were no qualifications, observations, comments on Independent Auditors Report and Secretarial Audit Report, the said reports were taken as read with the permission of the members.

The Chairman informed the Members that in compliance with the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility to the Members to cast their votes through Remote e-voting (e-voting from a place other than venue of the Meeting) facility. Necessary arrangements were made by the Company with Central Depository Services (India) Limited ("CDSL") to facilitate Remote e-voting. He further mentioned that the Members who have not exercised their vote either Remote e-voting system can vote through Ballot Paper process arranged at the venue of the AGM.

The Chairman informed the Members that the voting period for Remote e-voting was commenced at 9:30 a.m. (IST) on Sunday, July 28, 2019 and ended at 5:00 p.m. (IST) on Tuesday, July 30, 2019. The Remote e-voting module was disabled by CDSL after aforesaid period.

The Chairman informed the Members that Mr. Umashankar K. Hegde, Practicing Company Secretary (Membership No. A22133), was appointed as the Scrutinizer for the purpose of scrutinizing the Remote e-voting and Voting through Ballot Paper (at the venue of the Meeting) in fair and transparent manner.

The Chairman further requested the Members, who had not exercised their votes through Remote e-voting facility, to cast their votes through Ballot Paper process and deposit the forms into the Ballot Box once the resolutions are moved.

**Motilal Oswal Financial Services Limited**  
 CIN: L67190MH2005PLC153397  
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 Rahimtullah Sayani Road,  
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 Prabhadevi, Mumbai – 400025  
 Board: +91227193 4200/4263  
 Fax: +91 22 5036 2365

The Chairman further informed that results would be declared within 48 hours from the conclusion of the Meeting, based on Scrutinizer's Report after taking into consideration the votes cast through Remote e-voting and through Ballot Paper at the AGM and the same would be displayed on the website of the Company and CDSL, post intimation to the Stock Exchanges.

The Chairman then invited the Members to ask questions concerning the resolutions proposed at the Meeting.

Subsequently, the relevant queries raised by the Members were replied by the Chairman.

The Chairman thereafter took up the following resolutions as set out in the Notice of the AGM.

Sr. No.	Particulars	Type of Resolution
<b>Ordinary Businesses</b>		
1.	Consideration and Adoption of the Audited Standalone Financial Statement of the Company together with the Report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2019.	Ordinary
2.	Consideration and Adoption of the Audited Consolidated Financial Statement of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2019.	Ordinary
3.	Declaration of final dividend of Rs. 4.50 per Equity Share and confirmation of the interim dividend paid @ Rs. 4.00 per Equity Share to its equity shareholders for the financial year ended March 31, 2019.	Ordinary
4.	Appointment of Director in place of Mr. Raamdeo Agarawal (DIN: 00024533), who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary
<b>Special Businesses</b>		
5.	Issuance of Equity Shares on Preferential Basis.	Special
6.	Approving Enhancing and Entering into Material Related Party Transaction(s).	Ordinary (All related parties abstained from voting)

The Chairman thereafter asked the Members to cast their vote through Ballot Paper and Deposit the Ballot Paper in the Ballot Box kept at the venue. The Chairman then requested the Scrutinizer to take custody of Ballot Box.

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The Chairman then thanked the Members for attending & participating in the AGM and concluded the AGM at 05.30 p.m.

Yours faithfully,

**For Motilal Oswal Financial Services Limited**



**Kailash Purohit**

**Company Secretary & Compliance Officer**