

Motilal Oswal Financial Services Limited CIN: L67190MH2005PLC153397 Regd. Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400025. Board: +91 22 3980 4200 / 7193 4200 Fax: +91 22 3846 2365

September 28, 2018

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: Voting Results of the Thirteenth Annual General Meeting ("AGM") of the Members of Motilal Oswal Financial Services Limited ("the Company") held on Thursday, September 27, 2018 and Summary of Proceedings of the AGM

Dear Sir/ Madam,

We hereby inform the Exchange that the Thirteenth Annual General Meeting ("AGM") of the members of the Company was held on September 27, 2018 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 August 21, 2018 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.motilaloswal.group.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



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Annexure1

DETAILS OF VOTING RESULTS

Date of AGM	Thursday, September 27, 2018
Total no. of shareholders on record date (i.e. Friday,	33,638
September 21, 2018 – cut-off date for voting purpose)	
No. of shareholders present in the meeting either in	
person or through proxy:	
> Promoters and Promoter Group	5
> Public	58
No. of shareholders attended the meeting through	Not Arranged
Video Conferencing:	
> Promoters and Promoter Group	· Not Applicable
> Public	Not Applicable

The details of resolution wise voting for all resolutions are given below:



		Mot	ilal Oswa	l Financial Se	rvices Lim	ited	33 32 44 YO COM TO SEE SEE SEE SEE SEE SEE SEE SEE SEE SE	TO BE LOCAL COLUMN CONTRACTOR CONTRACTOR AND
Resolution Required: (Ordi	nary)		together with	L - Consideration and Adoption of the Audited Standalone Financial Statement (Merged) of the Company ogether with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2018.				
Whether promoter/ promoter group are interested in the agenda/resolution?						NO		
Category	Mode of Voting			% of Votes Polled			% of Votes in	
		No. of shares held	No. of votes polled	on outstanding shares	No. of Votesin favour	No. of Votes -Against	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
**************************************	E-Voting		101699510	99.3614	101 6995 1 0	0	100.000 0	0.0000
Dromotor and Dromotor	Poll		0	0.0000	0	0	0.0000	0.0000
Promoter and Promoter		1 0 23 5 3 1 20				***************************************	est de processo de marco de marco de la constante de marco de marc	ATTOMACHICA CONTRACTOR
Gr o up	Postal Ballot		0	0.0000	о	0	0.0000	0.0000
	Total		101 69 9 51 0	99.3 614	101699510	0	100.0000	0.0000
	E-Voting		131 66 0 86	61.4658	13166 0 86	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
Public Institutions		2 1420 185						
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1 31 6608 6	61.4658	1 3 1 66 0 86	0	100.0000	0.0000
,	E-Voting		9942832	4 5.65 10	99 4 27 7 5	5 7	99.9994	0.0006
	Poll		36 5	0. 0017	365	0	100.0000	0.0000
Public Non Institutions		2 17 8 007 8						
	Postal Ballot		0	0.0 0 0 0	0	0	0.0000	0.0000
	Total		9 94 319 7	4 5.6 52 7	9943140	57	99.9994	0.0006
Total		14 55 5 3383	124808793	85.7478	124808736	57	100.0000	0.0000

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Resolution Required : (Ordi	nary)		i	2 - Consideration and Adoption of the Audited Consolidated Financial Statement (Merged) of the Company cogether with the report of the Auditors thereon for the financial year ended March 31, 2018.					
Whether promoter/ promo the agenda/resolution?				NO					
Category	Mode of							TO THE RESIDENCE OF THE PROPERTY OF THE PROPER	
	Voting			% of Votes Polled			% of Votes in		
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against	
		shares held	polled	shares	-in favour	-Against	polled	on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
	E-Voting		101 6 9951 0	99.361 4	1 0 169951 0	0	100.0 000	0.0000	
Promoter and Promoter	Poll		0	0.00 0 0	0	0	0. 0 00 0	0.0000	
Group		10235312 0							
Joroup	Postal Ballot		0	0. 0 000	0	0	0.0000	0.0 0 00	
	Total		1016 995 10	9 9.3614	1016 99 510	0	100.0000	0.0000	
	E-Voting		131 6 6 0 8 6	6 1. 46 58	1316 6 08 6	0	1 0 0.00 0 0	0.0000	
	Poll		0	0.00 00	0	0	0. 000 0	0.0000	
Public Institutions		2142 0 185							
	Postal Ballot		0	0. 0 000	0	0	0.0000	0.0000	
	Total	·	13166086	61.46 58	131660 86	. 0	100.0000	0.0000	
	E-Voting		99 4 2832	4 5. 6 51 0	99 4 2775	5 7	99.9994	0.0006	
	Poll		3 6 5	0. 0 01 7	3 6 5	0	1 0 0. 000 0	0.00 00	
Public Non Institutions		21 7 80 078							
	Postal Ballot		0	0. 000 0	0	0	0.000	0.0000	
	Total		99 431 9 7	45.65 27	99 43140	5 7	9 9.999 4	0.0006	
Total		145 55 33 83	1 24 8 087 9 3	85.7478	124808736	5 7	100.0000	0.0000	

	♥ \$111001	Mot	ilal Oswa	l Financial Ser	vices Lim	ited	Mildring and Artistic Country of the Artistic Country	enterenten zur zeiten zu	
Resolution Required : (Ordi	nary)		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, 2018.						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting			% of Votes Polled			% of Votes in		
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against	
		shares held	polled	shares	-in favour	-Against	polled	on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
	E-Voting		101 69951 0	99.36 1 4	1 01 6995 10	0	10 0.0000	0.0000	
Promoter and Promoter	Poll		0	0.0000	0	0	0.0000	0.0000	
		1 0 235312 0							
Group	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	
	Total		101 69 9510	99.3614	10169 9 510	0	100.0000	0.0000	
	E-Voting		13 166 0 86	61.4658	13 1 66 0 86	0	10 0. 0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
Public Institutions		21 420 185							
	Postal Ballot	:	0	0.0000	0	0	0.0000	0.0000	
	Total	•	1316 6 0 8 6	6 1.4658	131 6 60 8 6	0	100.0000	0.0000	
	E-Voting		9 94 2 8 2 2	45.65 10	9 9 42822	0	100.0000	0.0000	
	Poll		36 5	0.0017	365	0	100.0000	0.0000	
Public Non Institutions		21 7 8 00 78							
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	
	Total		9 943187	45.6527	9 94 3187	0	100.0000	0.0000	
Total		145553 38 3	124808783	8 5.747 8	1248 0 8 783	0	100.0000	0.0000	

	***************************************	Mot	ilal Oswa	l Financial Sei	rvices Lim	ited		NOTE THE THE PROPERTY OF THE P	
Resolution Required: (Ordi	nary)			4 - Appointment of Director in place of Mr. Motilal Oswal (DIN: 00024503), 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			% of Votes Polled			% of Votes in		
	Voting	No.of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against	
		shares held	polled	shares	-in favour	-Against	polled	on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
MATERIAL HILL HER	E-Voting		90059903	87.9894	90059903	0	100.0000	0.0000	
Promoter and Promoter	Poll		0	0.0000	0	0	0.0000	0.0000	
Group		102353120							
Group	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	
	Total		90059903	87.9894	90059903	0	100.0000		
	E-Voting		13166086	61.4658	13166086	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
Public Institutions		21420185							
	Postal Ballot		0	0.0000	0	0	0.0000	***************************************	
•	Total		13166086	61.4658	13166086	0	100.0000	0.0000	
	E-Voting		9942822	45.6510	9942763	59	99.9994	0.0006	
	Poll		365	0.0017	365	0	100.0000	0.0000	
Public Non Institutions		21780078							
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	
	Total		9943187	45.6527	9943128	59	99.9994	0.0006	
Total		145553383	113169176	77.7510	113169117	59	99.9999	0. 0001	

		Mot	ilal Oswa	l Financial Se	rvices Lim	ited	The second section of the second seco		
Resolution Required: (Spec	ial)	N. (5 - Appointme	5 - Appointment of Mr. Navin Agarwal (DIN: 00024561) as Managing Director of the Company					
Whether promoter/ promo	ter group are in	nterested in		NO					
the agenda/resolution?			WARRING TO LINE	MACKED CLASSIC STREET, SECOND CARRIES CONTROL OF THE SECOND CONTRO	The state of the s	MORE A STREET, MORE ASSESSMENT AND ASSESSMENT ASSESSMENT AND ASSESSMENT AND ASSESSMENT A	CANTESCES MAINTENES AND ASSESSMENT OF STREET MAINTENESS CONTRACTOR FROM THE STREET WAS SORD AS	**************************************	
Category	Mode of						_		
	Voting			% of Votes Polled			% of Votes in		
		No.of	No. of votes	on outstanding	l	No. of Votes	favour on votes	% of Votes against	
		shares held	polled	shares	-in favour	-Against	polled	on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
	E-Voting		1 0 1 6 995 1 0	99.3614	1 0 1 6 99510	0	10 0. 0 0 0 0	0.000	
Promoter and Promoter	Poll		0	0.0000	0	0	0.000	0.0 0 00	
	COCCUE CONTROL DE LA SALE DI PROPERTI DE LA SALE DE LA	1 0235312 0		**************************************	OPERATORIO DE PROPERTO POR LA PARTICIPA DE PROPERTO DE	No. of the Control of	COLOR POR COLOR COLOR COLOR POR COLO	Communication of the communica	
Group	P o stal Ballot		0	0 .00 0 0	0	0	0.00 0 0	0. 0 000	
	Total		1016 995 10	99.3614	1016 995 10	0	100.000 0	0.0000	
	E- Vot ing		1 316 60 86	6 1 .4658	1168712 6	1 47 8960	88.7 6 69	11.23 3 1	
	Poll		0	0 .00 0 0	0	0	0.00 0 0	0.0000	
Public Institutions		2 1 420 1 85	***************************************				**************************************		
	P os tal Ballot		0	0 .0000	0	0	0.0000	0.0000	
	Total		1 3 1 66086	61.4658	11687126	147 896 0	88.7669	11.2331	
	E-Voting		2938822	13. 4 932	2938706	116	99.99 6 1	0.0039	
	Poll		365	0.0017	364	1	99.726 0	0.2 7 40	
Public Non Institutions		21780 07 8	**************************************	THE RESERVE OF THE SECOND STATE OF THE SECOND SECON	***************************************		The state of the s		
	Postal Ballot		0	0 .00 0 0	0	0	0.0000	0.0000	
	Total		29 3 9 1 8 7	13.4 9 4 9	2939070	117	99.9960	0.0040	
Total	***************************************	145553383	117 8 0 4 7 8 3	8 0. 9 3 58	1 1632 5 706	1479077	98 . 7 4 45	1 .25 5 5	

For Motilal Oswal Financial Services Limited

Subarana Compliance Officer

		Mot	ilal Oswa	l Financial Sei	rvices Lim	ited		ACTION CONTROLLED IN CONTROL OF THE	
Resolution Required : (Spec	ial)	**************************************	6 - Appointme	nt of Mr. Ajay Menon	(DIN: 0002458	39) as Whole-ti	me Director of the Co	ompany	
Whether promoter/ promo the agenda/resolution?	Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of	A MARKAN MAR	Name and the second control of the second co	MANAGEM SAMBARIAN TO SEE AN ARE ENGLES SEE AN ARROWN COLUMN AND ARE AN ARROWN ASSESSMENT OF THE SEE SOME	**************************************	**************************************	NEST CONTRACTOR AND CONTRACTOR CONTRACTOR OF THE PROPERTY OF T	PETROLOGICA STORES CONTROLOGICA ESTERNATURA (CONTROLOGICA CONTROLOGICA	
	Voting			% of Votes Polled			% of Votes in		
		No.of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against	
		shares held	polled	shares	in favour	Against	polled	on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
	E-Voting		10 1 6 9951 0	99.3 6 14	1016 995 10	0	100.0000	0.0000	
Promoter and Promoter	Poll		0	0.0000	0	0	0.000 0	0.0000	
Group		1 0 2353 1 2 0							
Group	Postal Ballot		0	0. 0000	0	0	0.000	0.0000	
	Total		1016 995 10	9 9.3614	101699510	0	100.0000	0.0000	
	E-Voting		13 1 6 6 0 8 6	61 .4 6 58	1 15 1 24 4 3	1 6 5364 3	8 7.4 401	12.5599	
	Poll		0	0.0000	0	0	0.0000	0.0000	
Public Institutions		2142 0 185							
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	
	Total		13166086	61.465 8	11512443	16 53 64 3	8 7 .4 401	12 .55 9 9	
	E-Voting		9532832	43.7 6 8 6	95327 6 3	69	99.9993	0.0007	
	Poll		365	0.0017	364	1	99. 7 2 60	0.2740	
Public Non Institutions		2 17 8 007 8		A STATE OF THE STA					
	Postal Ballot		0	0. 000 0	0	0	0 .0 0 00	0.0000	
	Total		95 331 9 7	43. 7703	95 33127	70	99.9 9 93	0.0007	
Total		145553383	124398793	85. 4661	122 745080	1 6 5 3713	98.6706	1 .3 2 94	

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Resolution Required : (Spec	ial)	ASTRICATION AND THE CONTRACT OF THE CONTRACT O	7 - Appointme	nt of Ms. Rekha Shah	(DIN: 0707241	7) as an Indep	endent Director of the	e Company		
Whether promoter/ promo	ter group are i	nterested in	**************************************							
Whether promoter/ promoter group are interested in the agenda/resolution?					NO					
Category Mode of			MARKET HE RESTORE THE RESTORE					CONTRACTOR		
	Voting			% of Votes Polled			% of Votes in			
		No. of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against		
		shares held	polled	shares	-in favour	-Against	polled	on votes polled		
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100		
	E-Voting		10 1 6 9951 0	99.3614	1 0 1 6 99 51 0	0	1 0 0. 0 000	0.0 0 00		
Promoter and Promoter	Poll		0	0.0000	0	0	0 .0000	0 .00 00		
Group		1 0 235312 0								
Погодр	Postal Ballot		0	0 .00 00	0	0	0. 000 0	0.0000		
A LOCALITY OF THE PARTY OF THE	Total		1 0 16 995 10	9 9.3614	1016 995 10	0	100.0000	0.0000		
	E-Voting		1 316 60 8 6	61.46 58	131 6 6 0 86	0	100.0000	0.0000		
	Poll		0	0.0 000	0	0	0 .000 0	0.0000		
Public Institutions		2 14 20185								
	P os tal Ball o t		0	0.0000	0	0	0.0 000	0. 0 0 00		
	Total		13166086	61.46 58	131660 86	0	100.0000	0. 0000		
	E-Voting		9942832	4 5. 6 51 0	9942763	69	99.999 3	0.00 07		
	Poll		3 6 5	0.0017	3 6 5	0	100.0000	0.0000		
Public Non Institutions		2 17 8 00 78								
	P os tal Ball o t		0	0 .0 0 00	0	0	0 .0000	0.000 0		
	Total		99 431 9 7	45.652 7	99 4312 8	6 9	99. 9 9 93	0.0007		
Total		14 5553 3 8 3	124 8 0 8 7 9 3	85. 747 8	124 808 72 4	69	99.999 9	0.0001		

	CONTRACTOR OF THE PROPERTY OF	Mot	ilal Oswa	l Financial Se	rvices Lim	ited		The state of the s	
Resolution Required : (Spec	ial)	***************************************	8 - Issuance of	Non-Convertible Deb	entures/Bond	s on a private p	lacement basis	en til att stiller i det en kannen blev som som en seg gyprosen opprette en gelande som blev	
Whether promoter/ promo	ter group are i	nterested in	AMERICAN AND AND AND AND AND AND AND AND AND A	NO					
the agenda/resolution?	·	*******************************		**************************************	71E-812-31CM A	######################################			
Category	Mode of								
	Voting			% of Votes Polled			% of Votes in		
		No.of	No. of votes	on outstanding	No. of Votes	No. of Votes	favour on votes	% of Votes against	
		shares held	polled	shares	-in favour	-Against	polled	on votes polled	
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	
	E-Voting		1 0 1 6 99510	99.3 61 4	1 0 1 6 9951 0	0	100. 00 00	0.0000	
Promoter and Promoter	Poll		0	0.0000	0	0	0. 0 0 0 0	0.0000	
		102353 1 20						**************************************	
Group	Postal Ballot		0	0.0 000	0	0	0.0000	0. 000 0	
	Total		1 016 995 10	9 9. 361 4	10169 951 0	0	100.0000	0.0000	
	E-Voting	***************************************	13166086	61.4658	13 0 89229	7 68 57	99.4 1 63	0 .583 7	
	Poll		0	0.0000	0	0	0.00 00	0.000	
Public Institutions		2 1 420185		ONALISES Z ALTER CREETE OF ECONY ACTION SEEL COMPANIES WHEN WHICH WHICH AND ACTION ACTION AND ACTION		AMMENIANIANIANIANIANIANIANIANIANIANIANIANIAN	METERIORIS (BASINO) PEREZERE E ERENCO E RANDO METERIORE BURILLINIA VA POLITICA (CONTINUE CO	0 to 10 to 1	
	Postal Ballot		0	0.0000) о	0	0.0000	0.0000	
-	Total		13166086	61.4658	1308 9 22 9	76857	99.4 163	0.5837	
100000000000000000000000000000000000000	E- Vot ing		9942832	45.6 510	99427 6 3	6 9	99,9993	0.0007	
	Poll		3 65	0.0017	3 6 5	0	100.0000	0. 000 0	
Public Non Institutions		21 7 8 00 78		ONE ALLEGA A COS ESCONTINUO COCONE MANAGEMENTE DE LA SECULIA DE LA SECUL	***************************************	THE STATE OF THE S	**************************************		
	Postal Ballot		0	0 .0000	0	0	0. 0 0 0 0	0.0000	
	Total		9943197	45 .6527	9943 12 8	69	99.9993	0.0007	
Total		1 45 5 5 338 3	1248087 93	85.7478	124731867	76 92 6	99.9 3 84	0.0616	

THE REPORT OF THE PARTY OF THE		Mot	ilal Oswa	l Financial Sei	rvices Lim	ited	THE TAXABLE PROPERTY OF THE PR	**************************************
Resolution Required : (Spec	ial)		9 - Approval to Material Subsidiary, Motilal Oswal Asset Management Company Limited for selling, Leasing and Disposing of its Assets in excess of twenty percent of its total assets, respectively in any financial year					
Whether promoter/ promoter group are interested in the agenda/resolution?					OA SEASAACE, TICO MERCENTO ON THE POINT ACCORDING WHICH	NO	MARKALITYN EZ TIMMAF B TY AN ANNAU Y FA MAYA, WY A MAYDAM PRIB ANNAU B ME ANT	ACID SPECIAL POR A POPULA A PO
Category	Mode of Voting		_	% of Votes Polled			% of Votes in	
		No.of	No. of votes	on outstanding	No. of Votes		favour on votes	% of Votes against
		shares held	polled	shares	– in favour	-Against	polled	on votes polled
***************************************		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
	E-Voting		10 1699510	99.3614	1 0 169951 0	0	1 00 .0 0 0	0 .0 0 00
Promoter and Promoter	Poll		0	0.0000	0	0	0.000	0.0000
Group		1 0 2353 1 2 0						
Group	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		101699510	99.3 61 4	1 0 1 6995 10	0	10 0. 000 0	0.0000
	E-Voting		1 18 4 5556	55.3 00 9	65 5 7159	5 28839 7	55.3 5 54	44.6446
	Poll		0	0 . 0 000	0	0	0. 0 0 0 0	0.0000
Public Institutions		2 14 20185	MANAGER HOWAY COMMERCIAL STREET, STREE					
	Postal Ballot		0	0. 000 0	0	0	0. 0 0 00	0.0000
	Total	•	118455 56	55.3 0 0 9	65571 59	5 28 8 3 9 7	55.3554	4 4.6 4 4 6
	E-Voting		9942832	45.65 10	99 4 26 0 3	229	99.99 7 7	0.0023
	Poll		3 6 5	0.0017	365	0	1 00.00 00	0.0000
Public Non Institutions		21 7 8 007 8	Control Contro	***************************************				
	P os tal Ballot		0	0. 0 000	0	0	0.0000	0.000
	Total		9943197	45. 6 5 27	9 9 42 9 6 8	22 9	9 9.99 77	0. 0 02 3
Total		145553383	123488263	84.8405	11 8 1 9963 7	5 2 88 626	95. 71 7 3	4.2 827

Annexure 2

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: Thirteenth Annual General Meeting ("AGM")

Date of Meleting: September 27, 2018

Time of Meeting: 4.00 p.m.

Venue: Motilal Oswal Tower, Rahimtullah Savani 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 Rambalakdas Nagri CHS, Tapoviain. Maland(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 Thirteenth Annual General Meeting ("AGM") held on Thursday, September 27, 2018 at 4.00 p.m. at Motilal Oswal Tower. Rahimtullah Sayani Road, Opposite Parel ST Depot. Prabhadevi, Mumbai + 4000255 in respect of resolutions set out in the Notice of the AGM dated August 21, 2018.

The Notice of the AGM along with the Annual Report for FY 2017-18 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 and 110 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

B-401, JANKI NIWAS, SHREE RAMBLAKDAS 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. - 11184

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. 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 September 21, 2018 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 Monday, September 24, 2018 at 9:30 a.m. (I.S.T) and ended at 5:00 p.m. (I.S.T) on Wednesday, September 26, 2018.

After the end of the Remote e-voting period i.e. on Wednesday September 26, 2018, 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., 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 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 our presence 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 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. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Savita K Hegde

Jugae

Name: Anuradha G

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:

Resolution No.1: Ordinary Resolution

Consideration and Adoption of the Audited Standalone Financial Statement (Merged) of the Company together with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2018.

(i) Voted in favor of the resolution:

Type of Voting			% of total	
	voted	cast by them	number of valid	
			votes cast	
Remote e-Voting	115	124,808,371	99,99966	
Voting through Ballot Paper	18	365	0.00029	
Total	133	124,808, 736	99,99995	

(ii) Voted against the resolution:

Type of Voting	Number of members	Number of vote	Number of votes "of total			
	voted	cast by them	I number of valid			
#*			votes cast			
Remote e-Voting	2		57 ;	0.00005		
Voting through Ballot Paper	0		()	1.)		
Total	2	5	57	0.00065		

(iii) Invalid votes:

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

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Resolution No.2: Ordinary Resolution

Consideration and Adoption of the Audited Consolidated Financial Statement (Merged) of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2018.

(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	115	124,808,371	99,99966
Voting through Ballot Paper	18	365	0.000029
Total	133	124,808, 736	99,99995

(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	2	57	0.00005
Voting through Ballot Paper	0	Ü	()
Total	2	57	0.00005

(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

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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, 2018.

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted		% of total number of valid
	To the second se	-	votes cast
Remote e-Voting	116	124,808,418	99,999
Voting through Ballot Paper	18	365	0.00020
Total	134	124,808,783	Hit

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes	% of total number of valid votes cast
Remote e-Voting		()	0
Voting through Ballot Paper	0	()	()
Total	0	0	0

(iii) Invalid votes:

Particulars	Total	number	of	members	Total number of votes
	voted				cast by them
	and opposite the same of the s				
Remote e-Voting		entropy on a controlled controlled management and the controlled controlled to the controlled contr		num mitt, var en en en mindelskildt var en	A WASANIER CONTROL OF THE CONTROL OF
Voting through Ballot Paper	-	AND AND THE PROPERTY OF THE PR			4

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UMASHANKAR K. HEGDE PRACTICING COMPANY SECRETARY

Resolution No.4: Ordinary Resolution

Appointment of Director in place of Mr. Motilal Oswal (DIN: 00024503), 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	113	113,168,752	99.99963
Voting through Ballot Paper	18	365	0.00032
Total	131	113,169,117	99.99995

(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	1	59	0.00005
Voting through Ballot Paper	0	0	0 :
Total	1	59	0.00005

(iii) Invalid votes:

Particulars .	Total voted.	number	of		Total number of votes cast by them
Remote e-Voting			TO COMPANY TO THE TANKS	and the second s	Market and the Market of the Control
Voting through Ballot Paper					The state of the s

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

Resolution No.5: Ordinary Resolution

Appointment of Mr. Navin Agarwal (DIN: 0002456I) as Managing Director of the Company.

(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	116,325,342	98.74416
Voting through Ballot Paper	17	364	0.00031
Total	. 118	116,325,706	98.74447

(ii) Voted against the resolution:

Type of Voting	Number of	Number of votes	% of total
	members voted	cast by them	number of valid
			votes cast
Remote e-Voting	15	1,479,076	1.25553
Voting through Ballot Paper	And the state of t		0.000000
Total	16	1,479,077	1.255533

(iii) Invalid votes:

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

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

UMASHANKAR K. HEGDE PRACTICING COMPANY SECRETARY

Resolution No.6: Ordinary Resolution

Appointment of Mr. Ajay Menon (DIN: 00024589) as Whole-time Director of the Company.

(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	104	122,744,7:16	98.67085
Voting through Ballot Paper	17	364	0.00029
Total	121	122,745,080	9867.064

(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	12	1,653,712	132936
Voting through Ballot Paper	1	The state of the s	0
Total	. 13	1,653,713	1.32936

(iii) Invalid votes:

Particulars	Total voted.	number	of	members	Total number of votes cast by them
Remote e-Voting	-				
Voting through Ballot Paper	-		************	P-1	

UMASHANKAR K. HEGDE PRACTICING COMPANY SECRETARY

ACS. NO.- 22133 COP NO.-11161

UNEXSHANKAR K. HEGDE PRACTICING COMPANY SECRETARY

Resolution No 7: Ordinary Resolution

Appointment of Ms. Rekha Shah (DIN: 07072417) as an Independent Director of the Company.

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted		Number of votes cast by them	% of total number of v votes cast	alid
Remote e-Voting		15	124,808,359	_ 99.	99965
Voting through Ballot Paper		18	345	0.	(10)(120)
Total		33	124,808,724	99.	90904

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	
Remote e-Voting	2.	69	().()()()()()()
Voting through Ballot Paper	()	0	()
Total	2	69	(),()()() () () () (2:

(iii) Invalid votes:

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

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

UMASHANKAR K HEGDE PRACTICING COMPANY SECRETARY

Resolution No.8: Special Resolution

Issuance of Non-Convertible Debentures/Bonds on a private placement 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	109	124,731,502	99.93.807
Voting through Ballot Paper	18	365	0.00029
Total	127	124,731,867	99.93836

(ii) Voted against the resolution:

Type of Voting	Number of members voted	1	% of total number of valid votes cast
Remote e-Voting	8	76,926	0.06164
Voting through Ballot Paper	0	0	And the second s
Total	8	76,926	0.06164

(iii) Invalid votes:

Particulars	Total	number	of	members	Total number of votes
	voted.				cast by them
Remote e-Voting					
Voting through Ballot Paper	-		***************************************	THAT FO WAS ARRESTED FOR THE STATE OF THE ST	

UMACHANKAR K HEGDE PRACTICAL CANADA SACRETARY

Resolution No.9: Special Resolution

Approval to Material Subsidiary, Motilal Oswal Asset Management Company Limited for selling, Leasing and Disposing of its Assets in excess of twenty percent of its total assets, respectively in any financial year.

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted	Number of yotes cast by them	number of valid
Remote e-Voting	7.1	118,199,272	95.7.1.701
Voting through Ballot Paper	18	365	0.00029
Total	69	118,199,637	95.717.30

(ii) Voted against the resolution:

Type of Voting	Number of members voted	cast by them	
Remote e-Voting	64	5,288,626	4.2827(1
Voting through Ballot Paper		()	
Total	And the second s	5,288.626	4.28270

(iii) Invalid votes:

Particulars	Total	number	of	members Total number of votes
	voted.			cast by them
	100			3
Remote e-Voting	-			•
Voting through Ballot Paper	-			-

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

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UMASHANKAR K. HEGDE PRACTICING COMPANY SECRETARY

All the resolutions stated above from 1 to 9 have been passed with requisite majority.

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: September 28,2018

Umashankar K Hegde (Scrutinizer)

Mit of the sale

Practicing Company Secretary M.No- A22133

C.P No- 11161

Countersigned *For Motilal Oswal Financial Services Limited

Motilal Oswal

Chairman

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Motilal Oswal Financial Services Limited
CIN: L67190MH2005PLC153397
Regd. Office: Motilal Oswal Tower;
Rahimtullah Sayani Road, Opp. Parel ST Depot,
Prabhadevi, Mumbai – 400025.
Board: +91 22 3980 4200 / 7193 4200
Fax: +91 22 3846 2365

Annexure 3

Summary of proceedings of the Thirteenth Annual General Meeting("AGM") of the Members of the Motilal Oswal Financial Services Limited ("the Company") held on Thursday, September 27,2018

Mr. Motilal Oswal, the Chairman, welcomed the Members who were present in person/proxy and after confirming requisite quorum being present, called the AGM in order and commenced the proceedings. Mr. Oswal introduced all the Board Members and also informed members that due to some exigency, Mr. Vivek Paranjpe and Mr. Ajay Menon were unable to attend the AGM. Thereafter, the Chairman introduced the Senior Management team present on dais.

The Chairman further informed the members that pursuant to receipt of Order dated July 30, 2018 issued by Hon'ble National Company Law Tribunal, Mumbai Bench approving the Scheme of Amalgamation of Motilal Oswal Securities Limited ("MOSL") with Motilal Oswal Financial Services Limited ("MOFSL/the Company") and their respective shareholders ("Scheme"), the said Scheme is made effective from August 21, 2018.

The Chairman informed that the Notice of the AGM along with Annual Report 2017-18 including the copies of the Standalone and Consolidated Audited Financial Statement for the year ended March 31, 2018 together with the Board's Report and Auditors' Report were dispatched to the Members. With the permission of the Members, the Notice of the AGM was taken as received and read. Further, as there were no qualifications, observations, comments on the 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 through 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 Monday, September 24, 2018 and ended at 5:00 p.m. (IST) on Wednesday, September 26, 2018. 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.





Motilal Oswal Financial Services Limited CIN: L67190MH2005PLC153397 Regd. Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400025. Board: +91 22 3980 4200 / 7193 4200

Fax: +91 22 3846 2365

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.

The Chairperson further informed that the results would be declared within 48 hours from the conclusion of the Meeting, based on the scrutinizer's report after taking into consideration the votes cast through Remote e-voting and votes cast 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 Meeting:

Sr. No.	Particulars	Type of Resolution
Ordina	ry Businesses	
1.	Consideration and Adoption of the Audited Standalone Financial Statement (Merged) of the Company together with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2018.	Ordinary
2.	Consideration and Adoption of the Audited Consolidated Financial Statement (Merged) of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2018.	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, 2018.	Ordinary
4.	Appointment of Director in place of Mr. Motilal Oswal (DIN: 00024503), who retires by rotation, and being eligible, offered himself for re-appointment.	Ordinary
Special	Businesses	
5.	Appointment of Mr. Navin Agarwal (DIN: 00024561) as Managing Director of the Company.	Ordinary





Motilal Oswal Financial Services Limited CIN: L67190MH2005PLC153397 Regd. Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai –400025.

Board: +91223980 4200/7193 4200 Fax: +91 22 3846 2365

6.	Appointment of Mr. Ajay Menon (DIN: 00024589) as Whole-time Director of the Company.	Ordinary
7.	Appointment of Ms. Rekha Shah (DIN: 07072417) as an Independent Director of the Company.	Ordinary
8.	Issuance of Non-Convertible Debentures/Bonds on a private placement basis.	SpeciaI
9.	Approval to step down Material Subsidiary, Motilal Oswal Asset Management Company Limited for selling, Leasing and Disposing of its Assets in excess of twenty percent of its total assets, respectively in any financial year.	Special

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.

The Chairman then thanked the Members for attending & participating in the AGM and concluded the AGM at $6.00 \, p.m.$

Yours faithfully,

For Motilal Oswal Financial Services Limited

Kailash Purohit

Company Secretary & Compliance Officer