

**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

September 26, 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: MOTILAL.OFS**Sub: Voting Results of Resolution stated in Postal Ballot Notice dated August 26, 2019**

Dear Sir/Madam,

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform the Exchange that the Voting Results for the Postal Ballot Notice ("Notice") dated August 26, 2019, sent to Members of the Company for their approval on the following Resolution, has been announced on September 26, 2019 at the Registered Office of the Company:

➤ Issuance of Equity Shares on Preferential Basis

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

1. Voting Results of the Postal Ballot as per the format prescribed in Regulation 44 of the Listing Regulations.
2. Scrutinizer's Report issued by Mr. Umashankar K. Hegde, Practising Company Secretary.

Based on the Scrutinizer's Report, the above Resolution has been passed with requisite majority.

Further, the aforesaid Results along with Scrutinizer's Report would also be made available on website of the Company at [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com) and on the website of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.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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**DETAILS OF VOTING RESULTS OF THE POSTAL BALLOT**

<b>Date of Postal Ballot Notice</b>	August 26, 2019
<b>Start and end date of Voting</b>	From 9:30 a.m. (IST) on Tuesday, August 27, 2019 to 5:00 p.m. (IST) on Wednesday, September 25, 2019
<b>Date of Passing Resolution</b>	September 25, 2019
<b>Total no. of shareholders on record date (i.e. Friday, August 16, 2019 – cut-off date for voting purpose)</b>	30,752
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	Not Applicable
➤ Promoters and Promoter Group	-
➤ Public	-
<b>No. of shareholders attended the meeting through Video Conferencing:</b>	Not Applicable
➤ Promoters and Promoter Group	-
➤ Public	-

The details of voting for resolution is given below:

Motilal Oswal Financial Services Limited									
Resolution Required : (Special)			1 - 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	No. of votes invalid
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100	[8]
Promoter and Promoter Group	E-Voting	102697563	94545023	92.0616	94545023	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>94545023</b>	<b>92.0616</b>	<b>94545023</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	22011268	13563147	61.6191	13563147	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>13563147</b>	<b>61.6191</b>	<b>13563147</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Non Institutions	E-Voting	22436901	9969949	44.2220	9969829	120	99.9988	0.0012	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		310	0.0014	310	0	100.0000	0.0000	0
	<b>Total</b>		<b>9970259</b>	<b>44.2234</b>	<b>9970139</b>	<b>120</b>	<b>99.9988</b>	<b>0.0012</b>	<b>0</b>
<b>Total</b>		<b>147145732</b>	<b>118078429</b>	<b>80.2459</b>	<b>118078309</b>	<b>120</b>	<b>99.9999</b>	<b>0.0001</b>	<b>0</b>

For Motilal Oswal Financial Services Limited

*[Signature]*  
Company Secretary & Compliance Officer

# UMASHANKAR K. HEGDE

PRACTICING COMPANY SECRETARY

## SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman,  
Motilal Oswal Financial Services Limited  
CIN: L67190MH2005PLC153397  
Motilal Oswal Tower, Rahimtullah Sayani Road,  
Opposite Parel ST Depot, Prabhadevi,  
Mumbai- 400 025

Dear Sir,

I, Umashankar K Hegde, Practicing Company Secretary (Membership No. - A22133), have been appointed as the Scrutinizer by the Board of Directors of **Motilal Oswal Financial Services Limited** (the "Company") at their Meeting held on August 26, 2019 for Scrutinizing Postal Ballot and electronic voting ("e-voting") process in a fair and transparent manner in respect of the Special Resolution stated in the Postal Ballot Notice ("Notice") dated August 26, 2019 for "preferential issue of equity shares to Mr. Vishal Kumar Gupta, ex-employee of MOPE Investment Advisors Private Limited, subsidiary company".

I, submit my report as under:


- 1) The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to passing of resolution by the Members of the Company through Postal Ballot process is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the process of postal ballot is conducted in a fair and transparent manner.
- 2) In accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), the Company has completed dispatch of Notice to the Members of the Company, whose name appeared on the Register of Members/Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, August 16, 2019, as under:
  - By courier on August 26, 2019, to those Members whose email Id were not registered with the Company/Depository Participant.
  - By email on August 26, 2019, to those Members whose email Id were registered with the Company/Depository Participant.

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

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**

- 3) In accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), the Company has published advertisement in newspapers i.e. Financial Express and Navshakti on August 27, 2019.
- 4) In accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the Company has provided to its Members, the facility to cast their vote by e-voting on resolution set forth in the Notice. The Company has engaged Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility. The voting through Postal Ballot Form and E-voting facility commenced at 9:30 a.m. (IST) on Tuesday, August 27, 2019 and ended at 5:00 p.m. (IST) on Wednesday, September 25, 2019.
- 5) A Members whose name appeared on the Register of Members/ Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, August 16, 2019 were entitled to vote on the resolution stated in the Notice.
- 6) The E-voting module was disabled and blocked by CDSL for voting on Wednesday, September 25, 2019 at 5:00 p.m.
- 7) Particulars of all the Postal Ballot forms received from the Members have been entered in the register separately maintained for the purpose as per the provisions of the Companies (Management & Administration) Rules, 2014.
- 8) The Postal Ballot forms were kept under our safe custody in sealed and tamper proof ballot boxes at the office of Link Intime India Private Limited, Registrar and Share Transfer Agent ("R&T Agent") of the Company, before commencing the scrutiny of Postal Ballot forms.
- 9) All Postal Ballot forms received up to 5:00 p.m. (IST), on Wednesday, September 25, 2019, the last day fixed by the Company for receipt of the forms were considered for our scrutiny. Envelopes containing Postal ballot forms received after 5:00 p.m. (IST) on September 25, 2019 were not considered for the scrutiny.
- 10) Envelopes containing Postal Ballot Forms which were returned undelivered were not opened and they were kept separately.
- 11) After the end of E-voting period i.e. 5:00 p.m. (IST) on Wednesday, September 25, 2019, I have unblocked the electronic votes and downloaded the E-voting Report from website of the CDSL (<https://www.evotingindia.com>) in the presence of two witnesses, Ms. Anuradha G. & Mrs. Savita H. who are not in the employment of the Company.
- 12) The Postal Ballot forms were duly scrutinized and the shareholding was matched/confirmed with the records maintained by the Company/R&T Agent and

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

**UMASHANKAR K. HEGDE  
PRACTICING COMPANY SECRETARY**

authorizations /power of attorney lodged thereof. The votes were also scrutinized in order to eliminate the duplicate voting i.e. vote casted through Postal Ballot Form as well as through E-voting. Invalid Ballots were marked and segregated and summary results were prepared. For processing the postal ballots, necessary technical support was provided by the R&T Agent.

13) I have not found any defaced or mutilated Ballot Paper.

14) I, now submit my report as under;

**Special Resolution for Issuance of equity shares on preferential basis:**

**Details of Postal Ballot & E-voting**

<b>I.</b>	<b>Postal Ballot</b>	
1.	Number of Forms received from Members	22
2.	Number of Form rejected /not considered for reasons stated below;	
	a) Authority Letter/ Board Resolution not attached	-
	b) Form Not signed	-
	c) Signature Mismatch	-
	d) Duplicate Voting (Participated in E-voting)	
	e) Voted for & against	-
	f) Vote not casted	2
	g) Blank forms received	2
	h) DP Id/Client Id details not entered	1
	Total Invalid Forms	5
3.	Number of Valid Forms (A)	17
<b>II.</b>	<b>E-Voting</b>	
1.	Number of members who participated in e voting	126
2.	No. of Invalid voters	-
3.	Number of Valid E-voters (B)	126
<b>III.</b>	<b>Total Valid Voters (A+B)</b>	<b>143</b>

**SUMMARY OF POSTAL BALLOT AND E-VOTING**

Particulars	E-voting		Postal Ballot		Total	
	No. of equity shareholders	No. of shares	No. of equity shareholders	No. of shares	No. of Shares	% of shares voted
Assented Resolution to	118	118,077,999	17	310	118,078,309	99.9999
Dissented Resolution to	8	120	0	0	120	0.0001
Invalid Votes	0	0	5	-		-
<b>Total valid votes</b>	<b>126</b>	<b>118,078,119</b>	<b>17</b>	<b>310</b>	<b>118,078,429</b>	<b>100</b>

*UMS*  
**UMASHANKAR K. HEGDE  
PRACTICING COMPANY SECRETARY  
ACS. NO.- 22133  
COP NO.-11101**

UMASHANKAR K. HEGDE  
PRACTICING COMPANY SECRETARY

No. of Equity Shareholders who cast their vote	No. of shares voted by them	% of total Paidup Equity Share Capital
143	118,078,429	80.25


Based on the aforesaid result, I report that, the Special Resolution as contained in the Postal Ballot Notice dated August 26, 2019, has been passed with requisite majority.

- 15) All the relevant records of voting process given/provided/maintained in electronic mode and the Postal Ballot Forms will be handed over to the Company Secretary of the Company for safe keeping.


You may accordingly declare the result of the voting by Postal Ballot Form and E-voting.

Thanking You,

Place: Mumbai  
Date: 26/09/2019

  
Umashankar K. Hegde  
Practicing Company Secretary  
Membership No. -A22133  
C.P. No.-11161

Countersigned  
For Motilal Oswal Financial Services Limited

  
Motilal Oswal  
Chairman and Managing Director  
(DIN: 00024503)