

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 10, 2021

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: MOTILALOF5

Sub: Voting Results, Scrutinizer's Report, Summary of Proceedings of the Sixteenth Annual General Meeting) of the Members of Motilal Oswal Financial Services Limited ("the Company") held on Monday, August 09, 2021 and Changes in Directors

Dear Sir/ Madam,

We hereby inform the Exchange that the Sixteenth Annual General Meeting ("AGM") of the Members of the Company was held on August 09, 2021 at 4:00 p.m. through Video Conferencing ("VC") at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025 (deemed venue), to approve the businesses included in the Notice dated July 17, 2021, convening the AGM.

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

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.

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.motilalgroup.com.

Further, pursuant to Regulation 30 of the Listing Regulations, we wish to inform the Exchange that the Members of the Company at the AGM had approved the re-appointment of Mr. Motilal Oswal (DIN: 00024503) as Managing Director & Chief Executive Officer for a term of 5 years i.e. w.e.f. January 18, 2021 to January 17, 2026 and Mr. Rajat Rajgarhia (DIN: 07682114) as Whole-Time Director of the Company for a term of 5 years i.e. from July 31, 2020 to July 30, 2025. Further, the Members also approved the appointment of Mr. Chandrashekhar Karnik (DIN: 00003874) for a term of 3 years i.e. from September 16, 2020



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to September 15, 2023 and Mrs. Swanubhuti Jain (DIN: 09006117) for a term of 3 years i.e. from December 24, 2020 to December 23, 2023, as an Independent Director(s) of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Motilal Oswal Financial Services Limited

Kailash
Chunnihal
Purohit

Digitally signed by Kailash
Chunnihal Purohit
DN: cn=Kailash Chunnihal
Purohit, o=Personal
Reason: KP
Location:
Date: 2021.08.10
14:18:05.30

Kailash Purohit
Company Secretary & Compliance Officer
Encl: as above

Annexure 1

DETAILS OF VOTING RESULTS

Date of AGM	Monday, August 09, 2021
Total no. of shareholders on record date (i.e. Tuesday, August 03, 2021 - cut-off date for voting purpose)	81,944
Number of shareholders present in the meeting either in person or through proxy:	Not Applicable since AGM was held through VC only, due to COVID-19.
➤ Promoters and Promoter Group	Not Applicable
➤ Public	Not Applicable
Number of shareholders attended the meeting through Video Conferencing:	
➤ Promoters and Promoter Group	7
➤ Public	41

The details of resolution wise voting is given below:

Kailash
 Chunnihal
 Purohit

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 Kailash Chunnihal
 Purohit
 Date: 2021.08.10
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Motil 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, 2021.					
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	103605059	102599860	99.0298	102599860	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		102599860	99.0298	102599860	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13356031	78.4269	13356031	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13356031	78.4269	13356031	0	100.0000	0.0000
Public Non Institutions	Remote e-voting	26095907	9872189	37.8304	9872173	16	99.9998	0.0002
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9872257	37.8307	9872241	16	99.9998	0.0002
Total		146730874	125828148	85.7544	125828132	16	100.0000	0.0000

Motil 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, 2021.					
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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	Remote e-voting	103605059	102599860	99.0298	102599860	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		102599860	99.0298	102599860	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13356031	78.4269	13356031	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13356031	78.4269	13356031	0	100.0000	0.0000
Public Non Institutions	Remote e-voting	26095907	9872189	37.8304	9872173	16	99.9998	0.0002
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9872257	37.8307	9872241	16	99.9998	0.0002
Total		146730874	125828148	85.7544	125828132	16	100.0000	0.0000

Motilal Oswal Financial Services Limited

Resolution Required : (Ordinary)			3 - Declaration of final dividend of Rs.5.00 per Equity Share and Confirmation of the interim dividend paid @ Rs. 5.00 per Equity Share to its equity shareholders for the financial year ended March 31, 2021.					
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	103605059	102599860	99.0298	102599860	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		102599860	99.0298	102599860	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13390952	78.6320	13390952	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13390952	78.6320	13390952	0	100.0000	0.0000
Public Non Institutions	Remote e-voting	26095907	9872189	37.8304	9872173	16	99.9998	0.0002
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9872257	37.8307	9872241	16	99.9998	0.0002
Total		146730874	125863069	85.7782	125863053	16	100.0000	0.0000

Motilal Oswal Financial Services Limited

Resolution Required : (Ordinary)			4 - Appointment of Director in place of Mr. Ajay Menon (DIN: 00024589), 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]	$[3]=\frac{[2]}{[1]}\times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]}\times 100$	$[7]=\frac{[5]}{[2]}\times 100$
Promoter and Promoter Group	Remote e-voting	103605059	102599860	99.0298	102599860	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		102599860	99.0298	102599860	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13390952	78.6320	12970463	420489	96.8599	3.1401
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13390952	78.6320	12970463	420489	96.8599	3.1401
Public Non Institutions	Remote e-voting	26095907	9472189	36.2976	9472173	16	99.9998	0.0002
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9472257	36.2979	9472241	16	99.9998	0.0002
Total		146730874	125463069	85.5056	125042564	420505	99.6648	0.3352

Motilal Oswal Financial Services Limited								
Resolution Required : (Ordinary)			5 - Re-Appointment of Mr. Motilal Oswal (DIN: 00024503) as Managing Director & Chief Executive Officer of the Company.					
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	103605059	94408788	91.1237	94408788	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		94408788	91.1237	94408788	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13390952	78.6320	12858520	532432	96.0239	3.9761
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13390952	78.6320	12858520	532432	96.0239	3.9761
Public Non Institutions	Remote e-voting	26095907	9872189	37.8304	9872173	16	99.9998	0.0002
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9872257	37.8307	9872241	16	99.9998	0.0002
Total		146730874	117671997	80.1958	117139549	532448	99.5475	0.4525

* Mr. Motilal Oswal, Promoter, is interested to the extent of his appointment as Managing Director and Chief Executive Officer of the Company

Motilal Oswal Financial Services Limited

Resolution Required : (Ordinary)			6 - Appointment of Mr. Rajat Rajgarhia (DIN: 07682114) as Whole-Time Director of the Company.					
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	103605059	102599860	99.0298	102599860	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		102599860	99.0298	102599860	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13390952	78.6320	8812310	4578642	65.8079	34.1921
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13390952	78.6320	8812310	4578642	65.8079	34.1921
Public Non Institutions	Remote e-voting	26095907	8129351	31.1518	8129351	0	100.0000	0.0000
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8129419	31.1521	8129419	0	100.0000	0.0000
Total		146730874	124120231	84.5904	119541589	4578642	96.3111	3.6889

Motilal Oswal Financial Services Limited

Resolution Required : (Special)			7 - Appointment of Mr. Chandrashekar Karnik (DIN: 00003874) as an Independent Director of the Company.					
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	103605059	102599860	99.0298	102599860	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		102599860	99.0298	102599860	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13390952	78.6320	12914058	476894	96.4387	3.5613
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13390952	78.6320	12914058	476894	96.4387	3.5613
Public Non Institutions	Remote e-voting	26095907	9872189	37.8304	9872173	16	99.9998	0.0002
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9872257	37.8307	9872241	16	99.9998	0.0002
Total		146730874	125863069	85.7782	125386159	476910	99.6211	0.3789

Motilal Oswal Financial Services Limited

Resolution Required : (Special)			8 - Appointment of Mrs. Swanubhuti Jain (DIN: 09006117) as an Independent Director of the Company.					
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	103605059	102599860	99.0298	102599860	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		102599860	99.0298	102599860	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13390952	78.6320	12976811	414141	96.9073	3.0927
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13390952	78.6320	12976811	414141	96.9073	3.0927
Public Non Institutions	Remote e-voting	26095907	9872189	37.8304	9872173	16	99.9998	0.0002
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9872257	37.8307	9872241	16	99.9998	0.0002
Total		146730874	125863069	85.7782	125448912	414157	99.6709	0.3291

Motilal Oswal Financial Services Limited								
Resolution Required : (Special)			9 - Approval of Motilal Oswal Financial Services Limited- Employee Stock Option Scheme- IX for Issuance of Stock Options to the employees of the Company.					
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	103605059	102599860	99.0298	102599860	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		102599860	99.0298	102599860	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13390952	78.6320	7050907	6340045	52.6543	47.3457
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13390952	78.6320	7050907	6340045	52.6543	47.3457
Public Non Institutions	Remote e-voting	26095907	9872189	37.8304	9872173	16	99.9998	0.0002
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9872257	37.8307	9872241	16	99.9998	0.0002
Total		146730874	125863069	85.7782	119523008	6340061	94.9627	5.0373

Motilal Oswal Financial Services Limited

Resolution Required : (Special)			10 - Approval of extension of benefits of Motilal Oswal Financial Services Limited- Employee Stock Option Scheme- IX and Issuance of Stock Options to the employees of present/future subsidiary companies/holding company of the Company.					
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	103605059	102599860	99.0298	102599860	0	100.0000	0.0000
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		102599860	99.0298	102599860	0	100.0000	0.0000
Public Institutions	Remote e-voting	17029908	13390952	78.6320	7050907	6340045	52.6543	47.3457
	Poll (E-voting)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		13390952	78.6320	7050907	6340045	52.6543	47.3457
Public Non Institutions	Remote e-voting	26095907	9872189	37.8304	9872173	16	99.9998	0.0002
	Poll (E-voting)		68	0.0003	68	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9872257	37.8307	9872241	16	99.9998	0.0002
Total		146730874	125863069	85.7782	119523008	6340061	94.9627	5.0373

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: Sixteenth Annual General Meeting through Video Conferencing

Date of Meeting: August 9, 2021

Time of Meeting: 4.00 p.m.

Deemed Venue Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025

Dear Sir,

I, Umashankar Hegde, Practicing Company Secretary having my office at B-401, JankiNiwas, Shree Rambalaktadas Nagri CHS, Tapovan, Malad(E), Mumbai-400097, was appointed as the Scrutinizer of Motilal Oswal Financial Services Limited for scrutinizing Remote e-voting and E-voting at the Sixteenth Annual General Meeting ("AGM") held on Monday, August 9, 2021 at 4.00 p.m. through Video Conferencing ("VC"), without the physical presence of the Members (also referred as "Shareholders") at a common venue.

In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated April 13, 2020, May 05, 2020, January 13, 2021 and such related circulars issued from time to time (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") circular dated May 12, 2020 and January 15, 2021 ("collectively referred to as SEBI Circular") permitted the holding of the AGM through VC, without the physical presence of the Members at a common venue.

Further in compliance with the aforesaid MCA Circulars and SEBI Circulars, notice of the AGM along with the Annual Report for FY 2020-21 was sent only through electronic mode to those Members whose name appeared in the Register of Members / Beneficial Owners maintained by the Depositories as on benpos date i.e. Friday, July 9, 2021 and whose email addresses are registered with the Company / Depositories. The Notice and Annual Report for FY 2020-21 was also made available on website of the Company, i.e. www.motilaloswalgroup.com, website of the Stock Exchanges i.e. BSE Limited and

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.

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PRACTICING COMPANY SECRETARY
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National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of the Central Depository Services Limited ("CDSL") at www.evotingindia.com. Further, in view of the regulatory amendments by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide SEBI notification No. SEBI/LAD-NRO/GN/2021/35 dated August 03, 2021 and which was made effective from August 3, 2021, the Company has circulated the addendum to the Notice dated August 5, 2021 in order to change the type of resolution from Ordinary to Special for Agenda Item No. 7 & 8 i.e. Agenda Items pertaining to Appointment of Mr. Chandrashekar Karnik & Mrs. Swanubhuti Jain respectively and incorporation of additional information of Director(s) seeking appointment/re-appointment in the AGM. Post circulation of addendum to Notice by the Company, the SEBI has made the said amendments effective from January 1, 2022.

Since the AGM was held pursuant to MCA circulars through VC, physical attendances of members were dispensed with. Accordingly, in terms of above mentioned MCA and SEBI circulars, the facility for appointment of proxies by members were dispensed with.

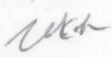
Members attended the meeting through VC had been counted for the purpose of reckoning the quorum under Section 103 of the Companies Act'2013 ("the Act").

In compliance with the provisions of the Section 108 of 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 facility. Further, the Company also provided E-voting facility during AGM, to its Members in respect of the businesses to be transacted at 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 August 3, 2021 were entitled to vote on the resolutions as contained in the Notice of AGM of the Company.

The Company had made necessary arrangements with CDSL to facilitate Remote e-voting and E-voting during AGM.

The period for Remote e-voting commenced on Friday, August 6, 2021 at 9:30 a.m. (I.S.T) and ended on Sunday, August 8, 2021 at 5:00 p.m. (I.S.T) and the CDSL e-voting system was blocked in due time.


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After the end of the Remote e-voting period i.e. on August 8, 2021, 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 E-voting was announced at the AGM for the Members who attended the AGM and had not cast their vote earlier through Remotee-voting.

After the closure of the E-voting at the AGM, the report on the E-voting done during the AGM was generated and the voting was diligently scrutinized and reconciled with the votes casts under Remote e-voting facility which was unblocked in the presence of two witnesses who were not in employment of the Company.

I, have scrutinized and reviewed the Remote e-voting and E-voting tendered during AGM based on the data downloaded from the e-voting system of CDSL

The Consolidated Report on the result of the Remote e-voting and E-voting during AGM in respect of the Resolutions set out in the Notice of the AGM is as under:

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, 2021.

(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	148	125,828,064	99.99994
E-voting during AGM	6	68	0.00005
Total	154	125,828,132	99.99999

(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	16	0.00001
E-voting during AGM	0	0	0
Total	1	16	0.00001

(iii) **Invalid votes:**

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-

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, 2021.

(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	148	125,828,064	99.99994
E-voting during AGM	6	68	0.00005
Total	154	125,828,132	99.99999

(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	16	0.00001
E-voting during AGM	0	0	0
Total	1	16	0.00001

(iii) **Invalid votes:**

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-

Resolution No.3: Ordinary Resolution

Declaration of final dividend of Rs. 5/- per Equity Share of face value of Re.1/- each and confirmation of the interim dividend paid @ Rs. 5/-per Equity Share per equity share of face value of Re.1/- each to its equity shareholders for the financial year ended March 31, 2021.

(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	149	125,862,985	99.99994
E-voting during AGM	6	68	0.00005
Total	155	125,863,053	99.99999

(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	16	0.00001
E-voting during AGM	0	0	0
Total	1	16	0.00001

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-


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Resolution No.4: Ordinary Resolution

Appointment of Director in place of Mr. Ajay Menon (DIN: 00024589), 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	145	125,042,496	99.66478
E-voting during AGM	6	68	0.00005
Total	151	125,042,564	99.66483

(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	4	420,505	0.33517
E-voting during AGM	0	0	0
Total	4	420,505	0.33517

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-


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Resolution No.5: Ordinary Resolution

Re-appointment of Mr. Motilal Oswal as Managing Director & Chief Executive Officer 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	137	117,139,481	99.54746
E-voting during AGM	6	68	0.00005
Total	143	117,139,549	99.54751

(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	11	532,448	0.45249
E-voting during AGM	0	0	0
Total	11	532,448	0.45249

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-

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Resolution No.6: Ordinary Resolution

Appointment of Mr.Rajat Rajgarhia (DIN: 07682114) 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	87	119,541,521	96.31107
E-voting during AGM	6	68	0.00005
Total	93	119,541,589	96.31112

(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	63	4,578,642	3.68888
E-voting during AGM	0	0	0
Total	63	4,578,642	3.68888

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-


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Resolution No.7: Special Resolution

Appointment of Mr. Chandrashekhar Karnik (DIN: 00003874) 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 valid votes cast
Remote e-voting	145	125,386,091	99.62103
E-voting during AGM	6	68	0.00005
Total	151	125,386,159	99.62108

(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	476,910	0.37892
E-voting during AGM	0	0	0
Total	5	476,910	0.37892

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-


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Resolution No.8: SpecialResolution

Appointment of Mrs. Swanubhuti Jain (DIN: 09006117) 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 valid votes cast
Remote e-voting	146	125,448,844	99.67089
E-voting during AGM	6	68	0.00005
Total	152	125,448,912	99.670894

(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	4	414,157	0.32906
E-voting during AGM	0	0	0
Total	4	414,157	0.32906

(iv) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-


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Resolution No.9: Special Resolution

Approval of Motilal Oswal Financial Services Limited- Employee Stock Option Scheme -IX for Issuance of Stock Options to the employees 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	87	119,522,940	94.96268
E-voting during AGM	6	68	0.00005
Total	93	119,523,008	94.96273

(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	64	6,340,061	5.03727
E-voting during AGM	0	0	0
Total	64	6,340,061	5.03727

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-


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PRACTICING COMPANY SECRETARY

ACS. NO. - 22133

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Resolution No.10: Special Resolution

Approval of extension of benefits of Motilal Oswal Financial Services Limited - Employee Stock Option Scheme -IX and Issuance of Stock Options to the employees of present/future subsidiary companies/holding company 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	87	119,522,940	94.96268
E-voting during AGM	6	68	0.00005
Total	93	119,523,008	94.96273

(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	64	6,340,061	5.03727
E-voting during AGM	0	0	0
Total	64	6,340,061	5.03727

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
E-voting during AGM	-	-

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

All the resolutions stated above from Resolution No. 1 to 10 have been passed with requisite majority.


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UMASHANKAR K. HEGDE
PRACTICING COMPANY SECRETARY

The records relating to electronic voting (Remote e-voting and E-voting during AGM) containing details has been provided to the Company for safe keeping.

Thanking You,

Place: Mumbai
Date: 10/08/2021



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

ICSI UDIN: A022133C000760662

Countersigned
For Motilal Oswal Financial Services Limited

RAAMDEO
RAMGOPAL
AGARAWAL

Digitally signed by RAAMDEO
RAMGOPAL AGARAWAL
DN: cn=RAAMDEO
RAMGOPAL AGARAWAL c=IN
o=Personal
Reason: RA
Location:
Date: 2021.08.10 14:15+0530

Raamdeo Agarawal
Non-Executive Chairman
(DIN: 00024533)

Annexure 3

Summary of Proceedings of the Sixteenth Annual General Meeting (“AGM/ Meeting”) of the Members of the Motilal Oswal Financial Services Limited (“the Company”) held on Monday, August 09, 2021 through Video Conferencing (“VC”)

Mr. Raamdeo Agarawal, Chairman of the Company, welcomed the Members to the Sixteenth Annual General Meeting (“AGM”) who were present through video conferencing (“VC”). Mr. Agarawal informed that in view of the restrictions due to outbreak of COVID-19 pandemic and considering the social distancing norms, the AGM is conducted through VC. He further informed that AGM is convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. Further, the Company had made necessary arrangements with Central Depository Services (India) Limited (“CDSL”) to provide facility for voting through Remote e-voting, E-voting during the AGM and participation in the AGM through VC. Further, He also informed the Members that the facility for appointment of proxies by the Members was not applicable as the AGM was held through video conferencing and hence the proxy register was not available for inspection. He further informed that the documents / registers as per the regulatory requirement were available for inspection electronically on request of the Members. After confirming requisite quorum being present, Mr. Agarawal called the Meeting to order and commenced the proceedings.

Mr. Agarawal requested Mr. Motilal Oswal, Managing Director & Chief Executive Officer of the Company to take forward the further formal proceedings. Mr. Oswal welcomed the Members and introduced all the Board Members. Thereafter, Mr. Oswal welcomed and introduced new Whole-Time Director of the Company i.e. Mr. Rajat Rajgarhia and New Independent Directors namely Mr. Chandrashekhar Karnik & Mrs. Swanubhuti Jain. He further informed that the detailed brief profile of said Directors was given in the Notice of AGM. Thereafter, Mr. Oswal informed that Chief Financial Officer, Company Secretary, Other Officers, Scrutinizer and Statutory Auditors of the Company are also attending this AGM.

Mr. Oswal further informed that the Notice of the AGM, the Explanatory Statement, along with Annual Report 2020-21 including the copies of the Standalone and Consolidated Audited Financial Statement for the year ended March 31, 2021 together with the Boards' and Auditors' Report were circulated electronically (vide e-mail) to the Members within the statutory period. Further, in view of the regulatory amendments issued by SEBI, the Company has circulated the addendum to the Notice dated August 5, 2021 in order to change the type of resolution from Ordinary to Special for Agenda Item No. 7 & 8 i.e. Agenda Items pertaining to Appointment of Mr. Chandrashekhar Karnik & Mrs. Swanubhuti Jain respectively and incorporation of additional information of Director(s) seeking appointment/re-appointment in AGM. With the permission of the Members, the Notice convening the Meeting was taken as received and read.

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.

Mr. Oswal then informed the Members that the Company had provided Remote e-voting facility to its Members to cast votes electronically on items of business set out in the Notice.

He further informed that the Remote e-voting facility commenced on Friday, August 06, 2021 at 9:30 a.m. (IST) and ended on Sunday, August 08, 2021 at 5:00 p.m. (IST). The Remote e-voting module was disabled by CDSL after aforesaid period.

He further mentioned that the Company has also provided E-voting facility during the AGM, wherein the Members who were attending the AGM can cast their vote electronically on the business specified in the Notice of AGM. However, only those Members who were present in the AGM through VC and have not casted their vote on the resolutions through Remote e-voting and are otherwise not barred from doing so, are eligible to vote through E-voting during the AGM.

Mr. Oswal further apprised the Members that the Board had appointed Mr. Umashankar K. Hegde, Practicing Company Secretary (Membership No. A22133) as a Scrutinizer for scrutinising the process of Remote e-voting held prior to AGM and E-voting during the AGM in fair and transparent manner.

Mr. Oswal then appealed the Company Secretary, Mr. Kailash Purohit, to call out the names of Members who have registered themselves as speakers, to ask queries concerning the resolutions proposed at the Meeting and seek clarifications on the Company's accounts and businesses.

Subsequently, the relevant queries were raised by the Members during AGM & in chat box and said queries were replied by Mr. Oswal.

Mr. Oswal thereafter took up the following resolutions as set out in the Notice of the AGM as read and passed by the Members, except Item No. 5 since he is interested in the said resolution and so the said resolution was taken up by Mr. Raamdeo Agarawal:-

Sr. No.	Particulars	Type of Resolution
Ordinary Businesses		
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, 2021.	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, 2021.	Ordinary
3.	Declaration of final dividend of Rs.5.00 per Equity Share and Confirmation of the interim dividend paid @ Rs. 5.00 per Equity Share to its equity shareholders for the financial year ended March 31, 2021.	Ordinary
4.	Appointment of Director in place of Mr. Ajay Menon (DIN: 00024589), who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary
Special Businesses		
5.	Re-Appointment of Mr. Motilal Oswal (DIN: 00024503) as Managing Director & Chief Executive Officer of the Company.	Ordinary
6.	Appointment of Mr. Rajat Rajgarhia (DIN: 07682114) as Whole-Time Director of the Company.	Ordinary
7.	Appointment of Mr. Chandrashekhar Karnik (DIN: 00003874) as an Independent Director of the Company.	Special
8.	Appointment of Mrs. Swanubhuti Jain (DIN: 09006117) as an Independent Director of the Company.	Special
9.	Approval of Motilal Oswal Financial Services Limited-Employee Stock Option Scheme-IX for Issuance of Stock Options to the employees of the Company.	Special
10.	Approval of extension of benefits of Motilal Oswal Financial Services Limited- Employee Stock Option Scheme-IX and Issuance of Stock Options to the employees of present/future subsidiary companies/holding company of the Company.	Special

Mr. Oswal informed that the E-voting process would be closed 15 minutes after the conclusion of AGM. Mr. Oswal further informed that results would be declared within 48 hours from the conclusion of the AGM, based on Scrutinizer's Report after taking into consideration the votes cast through Remote e-voting and E-voting during the AGM and the same would be displayed on the website of the Company at www.motilaloswalgroup.com and CDSL, post intimation to the Stock Exchanges.



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

There being no other item in the Agenda, Mr. Oswal thanked the Members for attending & participating in the AGM and concluded the AGM at 4.40 p.m.

Thanking you,

Yours faithfully,
For Motilal Oswal Financial Services Limited

Kailash
Chunnilal
Purohit

Digitally signed by Kailash
Chunnilal Purohit
DN: cn=Kailash Chunnilal
Purohit, o=Personal
Reason: KP
Location:
Date: 2021.08.10
14:19:05.30

Kailash Purohit
Company Secretary & Compliance Officer