

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

July 12, 2023

To,

BSE Limited

P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

Security Code: 532892

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051

Symbol: MOTILALOF5

Sub.: Voting Results along with the Scrutinizer's Report of the Eighteenth Annual General Meeting ("AGM") of the Members of Motilal Oswal Financial Services Limited ("the Company") held on Tuesday, July 11, 2023

Dear Sir/Madam,

This is with reference to our earlier letter dated July 12, 2023, please find enclosed herewith the Voting Results as per the format prescribed under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), along with the Scrutinizer's Report issued by Mr. Umashankar K. Hegde, Practising Company Secretary.

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

The aforesaid Voting Results along with the Scrutinizer's Report of the AGM would also be made available on website of the Company at www.motilalgroup.com.

Request you to take the same on record.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited

Kailash Purohit

Company Secretary & Compliance Officer

Encl.: as above

Motilal Oswal Financial Services Limited

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DETAILS OF VOTING RESULTS

Date of the AGM	Tuesday, July 11, 2023
Total no. of Shareholders on record date (i.e. Tuesday, July 04, 2023 - cut-off date for voting purpose)	69,758
Number of Shareholders present in the Meeting either in person or through proxy:	Not Applicable since the AGM was held through VC only.
➤ Promoters and Promoter Group	-
➤ Public	-
Number of Shareholders attended the Meeting through Video Conferencing:	
➤ Promoters and Promoter Group	9
➤ Public	63

The details of Resolution wise Voting are given below:

Motilal Oswal Financial Services Limited								
Resolution Required : (Ordinary)			1 - Consideration and Adoption of the Audited Standalone Financial Statements of the Company together with the Report of the Board of Directors and the Auditors thereon for the Financial Year ended March 31, 2023.					
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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,43,85,933	77.423	1,43,85,933	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,43,85,933	77.423	1,43,85,933	-	100.000	0.000
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,607	51.114	1,34,46,607	-	100.000	0.000
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,323	51.219	1,34,68,438	5,885	99.956	0.044
Total		14,79,51,126	13,02,00,151	88.002	13,01,94,266	5,885	99.995	0.005

Motilal Oswal Financial Services Limited								
Resolution Required : (Ordinary)			2 - Consideration and Adoption of the Audited Consolidated Financial Statements of the Company together with the Report of the Auditors thereon for the Financial Year ended March 31, 2023.					
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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,43,85,933	77.423	1,43,85,933	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,43,85,933	77.423	1,43,85,933	-	100.000	0.000
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,607	51.114	1,34,46,607	-	100.000	0.000
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,323	51.219	1,34,68,438	5,885	99.956	0.044
Total		14,79,51,126	13,02,00,151	88.002	13,01,94,266	5,885	99.995	0.005

Motilal Oswal Financial Services Limited								
Resolution Required : (Ordinary)			3 - Declaration of final dividend of Rs. 3/- per Equity Share of face value of Re.1/- each and confirmation of the interim dividend paid of Rs. 7/- per Equity Share of face value of Re. 1/- each to its equity shareholders for the financial year ended March 31, 2023.					
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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,44,48,363	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,44,48,363	-	100.000	0.000
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,647	51.114	1,34,46,646	1	100.000	0.000
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,363	51.219	1,34,68,477	5,886	99.956	0.044
Total		14,79,51,126	13,02,62,621	88.044	13,02,56,735	5,886	99.995	0.005

Motilal Oswal Financial Services Limited								
Resolution Required : (Ordinary)			4 - Appointment of a Director in place of Mr. Motilal Oswal (DIN: 00024503), who retires by rotation, and being eligible, offered himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	10,30,62,923	5,13,26,635	49.801	5,13,26,635	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		5,13,26,635	49.801	5,13,26,635	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,41,86,033	2,62,330	98.184	1.816
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,41,86,033	2,62,330	98.184	1.816
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,605	51.114	1,34,46,264	341	99.997	0.003
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,321	51.219	1,34,68,095	6,226	99.954	0.046
Total		14,79,51,126	7,92,49,319	53.565	7,89,80,763	2,68,556	99.661	0.339

*Mr. Motilal Oswal, Promoter and their relatives are interested to the extent of their Shareholding.

Motilal Oswal Financial Services Limited								
Resolution Required : (Ordinary)			5 - Appointment of a Director in place of Mr. Rajat Rajgarhia (DIN: 07682114), who retires by rotation, and being eligible, offered himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	Remote e-Voting	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,41,75,510	2,72,853	98.112	1.888
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,41,75,510	2,72,853	98.112	1.888
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,17,18,465	44.544	1,17,18,093	372	99.997	0.003
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,17,46,181	44.650	1,17,39,924	6,257	99.947	0.053
Total		14,79,51,126	12,85,34,439	86.876	12,82,55,329	2,79,110	99.783	0.217

Motilal Oswal Financial Services Limited								
Resolution Required : (Ordinary)			6 - Re-appointment of Mr. Ajay Menon (DIN: 00024589) 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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,31,21,606	13,26,757	90.817	9.183
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,31,21,606	13,26,757	90.817	9.183
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,30,75,837	49.704	1,30,74,714	1,123	99.991	0.009
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,31,03,553	49.809	1,30,96,545	7,008	99.947	0.053
Total		14,79,51,126	12,98,91,811	87.794	12,85,58,046	13,33,765	98.973	1.027

Motilal Oswal Financial Services Limited

Resolution Required : (Special)		7 - Re-appointment of Mr. Chitradurga Narasimha Murthy (DIN: 00057222) 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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,41,16,179	3,32,184	97.701	2.299
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,41,16,179	3,32,184	97.701	2.299
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,605	51.114	1,34,45,665	940	99.993	0.007
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,321	51.219	1,34,67,496	6,825	99.949	0.051
Total		14,79,51,126	13,02,62,579	88.044	12,99,23,570	3,39,009	99.740	0.260

Motilal Oswal Financial Services Limited								
Resolution Required : (Special)			8 - Re-appointment of Mr. Chandrashekhar 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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,11,08,691	33,39,672	76.885	23.115
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,11,08,691	33,39,672	76.885	23.115
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,600	51.113	1,34,45,660	940	99.993	0.007
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,316	51.219	1,34,67,491	6,825	99.949	0.051
Total		14,79,51,126	13,02,62,574	88.044	12,69,16,077	33,46,497	97.431	2.569

Motilal Oswal Financial Services Limited								
Resolution Required : (Special)			9 - Re-appointment of Mr. Pankaj Bhansali (DIN:03154793) 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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,41,75,878	2,72,485	98.114	1.886
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,41,75,878	2,72,485	98.114	1.886
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,605	51.114	1,34,45,483	1,122	99.992	0.008
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,321	51.219	1,34,67,314	7,007	99.948	0.052
Total		14,79,51,126	13,02,62,579	88.044	12,99,83,087	2,79,492	99.785	0.215

Motilal Oswal Financial Services Limited								
Resolution Required : (Special)			10 - Re-appointment of Mrs. Divya Momaya (DIN:00365757) 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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,41,75,878	2,72,485	98.114	1.886
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,41,75,878	2,72,485	98.114	1.886
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,605	51.114	1,34,45,483	1,122	99.992	0.008
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,321	51.219	1,34,67,314	7,007	99.948	0.052
Total		14,79,51,126	13,02,62,579	88.044	12,99,83,087	2,79,492	99.785	0.215

Motilal Oswal Financial Services Limited								
Resolution Required : (Special)			11 - Re-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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,41,61,477	2,86,886	98.014	1.986
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,41,61,477	2,86,886	98.014	1.986
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,605	51.114	1,34,45,511	1,094	99.992	0.008
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,321	51.219	1,34,67,342	6,979	99.948	0.052
Total		14,79,51,126	13,02,62,579	88.044	12,99,68,714	2,93,865	99.774	0.226

Motilal Oswal Financial Services Limited								
Resolution Required : (Special)			12 - Alteration to Articles of Association 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	10,30,62,923	10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		10,23,39,895	99.298	10,23,39,895	-	100.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,40,95,467	3,52,896	97.558	2.442
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,40,95,467	3,52,896	97.558	2.442
Public Non-Institutions	Remote e-Voting	2,63,07,338	1,34,46,605	51.114	1,34,46,293	312	99.998	0.002
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,34,74,321	51.219	1,34,68,124	6,197	99.954	0.046
Total		14,79,51,126	13,02,62,579	88.044	12,99,03,486	3,59,093	99.724	0.276

Motilal Oswal Financial Services Limited								
Resolution Required : (Ordinary)			13 - Material Related Party Transaction(s) with Motilal Oswal Home Finance Limited, a subsidiary of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	10,30,62,923	-	0.000	-	-	0.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		-	0.000	-	-	0.000	0.000
Public Institutions	Remote e-Voting	1,85,80,865	1,44,48,363	77.759	1,44,48,363	-	100.000	0.000
	Poll (e-Voting)		-	0.000	-	-	0.000	0.000
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		1,44,48,363	77.759	1,44,48,363	-	100.000	0.000
Public Non-Institutions	Remote e-Voting	2,63,07,338	36,55,172	13.894	36,54,887	285	99.992	0.008
	Poll (e-Voting)		27,716	0.105	21,831	5,885	78.767	21.233
	Postal Ballot		-	0.000	-	-	0.000	0.000
	Total		36,82,888	13.999	36,76,718	6,170	0.000	0.000
Total		14,79,51,126	1,81,31,251	12.255	1,81,25,081	6,170	99.966	0.034

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: Eighteenth Annual General Meeting through Video Conferencing

Day and Date of the Meeting: Tuesday, July 11, 2023

Time of the Meeting: 04:00 p.m.

Deemed Venue: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025

Dear Sir,

I, Umashankar Hegde, Practicing Company Secretary, having office at B-401, Janki Niwas, Shree Rambalaldas Nagri CHS, Tapovan, Malad(E), Mumbai - 400 097, was appointed as the Scrutinizer by the Board of Directors of Motilal Oswal Financial Services Limited ("the Company") on April 27, 2023, for the purpose of scrutinizing the Remote e-Voting and e-Voting at the Eighteenth Annual General Meeting ("AGM"), held on Tuesday, July 11, 2023 at 04:00 p.m. through Video Conferencing ("VC") in a fair and transparent manner.

The Ministry of Corporate Affairs ("MCA") vide its circular(s) dated April 8, 2020, April 13, 2020, May 05, 2020, and subsequent circulars issued in this regard, the latest being dated December 28, 2022 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023 (collectively referred to as "SEBI Circulars") permitted the holding of the AGM through VC without the physical presence of the Members (also referred as "Shareholders") at a common venue.

Further, in compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for the Financial Year ("FY") 2022-23 was sent only through electronic mode to those Members whose name appeared in the Register of Members / Beneficial Owners maintained by the Company / Depositories as on benpos date i.e. Friday, June 09, 2023 and whose e-mail addresses are registered with the Company / Depositories. The Notice and Annual Report for FY 2022-23 was also made available on website of the Company, i.e. www.motilaloswalgroup.com, website of the Stock Exchanges i.e. BSE Limited and 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.

B-401, JANKI NIWAS, SHREE RAMBLAKDAS NAGRI CHS, TAPOVAN, MALAD(E), MUMBAI 400097

Mobile No: 08454826250, website :www.csuhegde.in

Email: umashankar.hegde@gmail.com/uhegdeassociates@gmail.com.

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

UMASHANKAR K. HEGDE
PRACTICING COMPANY SECRETARY

Since the AGM was held pursuant to the MCA Circulars through VC, physical attendances of the Members were dispensed with. Accordingly, in terms of the above mentioned MCA and SEBI circulars, the facility for appointment of proxies by the 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") issued by the Institute of Company Secretaries of India ("ICSI") 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 as set out in the Notice of the AGM, by Remote e-Voting facility. Further, the Company also provided e-Voting facility during the 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 i.e. Tuesday, July 04, 2023 were entitled to vote on the Resolutions as contained in the Notice of the AGM of the Company.

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

The period for Remote e-Voting commenced on Saturday, July 08, 2023 at 09:30 a.m. (IST) and ended on Monday, July 10, 2023 at 05:00 p.m. (IST) and the CDSL e-Voting system was blocked in due time.

After the end of the Remote e-Voting period i.e. on July 10, 2023, 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 during the AGM. However, the manner in which the votes were cast by the Members were not available.

Further, the e-Voting was announced during the AGM for the Members who attended the AGM and had not cast their vote earlier through Remote e-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 the 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 the AGM in respect of the Resolutions as set out in the Notice of the AGM is as under:

Resolution No. 1: Ordinary Resolution

Consideration and Adoption of the Audited Standalone Financial Statements of the Company together with the Report of the Board of Directors and the Auditors thereon for the Financial Year ended March 31, 2023.

(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	229	130,172,435	99.979
e-Voting during AGM	4	21,831	0.017
Total	233	13,01,94,266	99.996

(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	0	0	0
e-Voting during AGM	2	5,885	0.004
Total	2	5,885	0.004

(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 Statements of the Company together with the Report of the Auditors thereon for the Financial Year ended March 31, 2023.

(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	229	130,172,435	99.979
e-Voting during AGM	4	21,831	0.017
Total	233	13,01,94,266	99.996

(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	0	0	0
e-Voting during AGM	2	5,885	0.004
Total	2	5,885	0.004

(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. 3/- per Equity Share of face value of Re.1/- each and confirmation of the interim dividend paid of Rs. 7/- per Equity Share of face value of Re. 1/- each to its equity shareholders for the financial year ended March 31, 2023.

(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	230	130,234,904	99.979
e-Voting during AGM	4	21,831	0.017
Total	234	13,02,56,735	99.996

(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	1	0.00
e-Voting during AGM	2	5,885	0.004
Total	3	5,886	0.004

(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. 4: Ordinary Resolution

Appointment of a 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	214	78,958,932	99.634
e-Voting during AGM	4	21,831	0.028
Total	218	78,980,763	99.662

(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	7	262,671	0.331
e-Voting during AGM	2	5,885	0.007
Total	9	2,68,556	0.338

(iii) Invalid votes:

Particulars	Total number of members voted	Total number of votes cast by them
Remote e-Voting	2	40,611,027
e-Voting during AGM	-	-

Resolution No. 5: Ordinary Resolution

Appointment of a Director in place of Mr. Rajat Rajgarhia (DIN: 07682114), 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	219	128,233,498	99.766
e-Voting during AGM	4	21,831	0.017
Total	223	12,82,55,329	99.783

(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	10	273,225	0.213
e-Voting during AGM	2	5,885	0.004
Total	12	279,110	0.217

(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. 6: Ordinary Resolution

Re-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	199	128,536,215	98.956
e-Voting during AGM	4	21,831	0.017
Total	203	128,558,046	98.973

(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	31	1,327,880	1.022
e-Voting during AGM	2	5,885	0.005
Total	33	1,333,765	1.027

(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. 7: Special Resolution

Re-appointment of Mr. Chitradurga Narasimha Murthy (DIN: 00057222) 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	218	129,901,739	99.723
e-Voting during AGM	4	21,831	0.017
Total	222	129,923,570	99.740

(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	333,124	0.256
e-Voting during AGM	2	5,885	0.004
Total	14	339,009	0.260

(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. 8: Special Resolution

Re-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	157	126,894,246	97.414
e-Voting during AGM	4	21,831	0.017
Total	161	126,916,077	97.431

(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	74	3,340,612	2.565
e-Voting during AGM	2	5,885	0.004
Total	76	3,346,497	2.569

(ii) Invalid votes:

Particulars	Total number of members voted	Total number of votes cast by them
Remote e-Voting	-	-
e-Voting during AGM	-	-

Resolution No. 9: Special Resolution

Re-appointment of Mr. Pankaj Bhansali (DIN:03154793) 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	220	129,961,256	99.769
e-Voting during AGM	4	21,831	0.017
Total	224	129,983,087	99.786

(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	9	273,607	0.210
e-Voting during AGM	2	5,885	0.004
Total	11	279,492	0.214

(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. 10: Special Resolution

Re-appointment of Mrs. Divya Momaya (DIN:00365757) 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	220	129,961,256	99.769
e-Voting during AGM	4	21,831	0.017
Total	224	129,983,087	99.786

(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	9	273,607	0.210
e-Voting during AGM	2	5,885	0.004
Total	11	279,492	0.214

(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. 11: Special Resolution

Re-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	218	129,946,883	99.758
e-Voting during AGM	4	21,831	0.017
Total	222	129,968,714	99.775

(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	287,980	0.221
e-Voting during AGM	2	5,885	0.004
Total	13	293,865	0.225

(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. 12: Special Resolution

Alteration to Articles of Association 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	216	129,881,655	99.708
e-Voting during AGM	4	21,831	0.017
Total	220	129,903,486	99.725

(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	15	353,208	0.271
e-Voting during AGM	2	5,885	0.004
Total	17	359,093	0.275

(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. 13: Ordinary Resolution

Material Related Party Transaction(s) with Motilal Oswal Home Finance Limited, a subsidiary 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	204	18,103,250	99.845
e-Voting during AGM	4	21,831	0.120
Total	208	18,125,081	99.965

(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	3	285	0.002
e-Voting during AGM	2	5,885	0.033
Total	5	6,170	0.035

(iii) Invalid votes:

Particulars	Total number of members voted	Total number of votes cast by them
Remote e-Voting	6	10,020,259
e-Voting during AGM	-	-


UMASHANKAR K. HEGDE
PRACTICING COMPANY SECRETARY

ACS. NO.- 22133

COP NO.-11161

**UMASHANKAR K. HEGDE
PRACTICING COMPANY SECRETARY**

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

All the Resolutions stated above from Resolution No. 1 to 13 have been passed with requisite majority.

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

Thanking You,

Place: Mumbai

Date: July 12, 2023



Umashankar K Hegde

(Scrutinizer)

Practicing Company Secretary

COP No. - 11161

M. No. - A22133

UDIN: - A022133E000595310

Countersigned

For Motilal Oswal Financial Services Limited

Raamdeo Agarawal

Non-Executive Chairman

(DIN: 00024533)

UMASHANKAR K. HEGDE
PRACTICING COMPANY SECRETARY
COP NO. - 11161
M. NO. - A22133
UDIN: - A022133E000595310