

22nd July, 2016

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

The Secretary,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai-400 001.

Dear Sir/Madam,

Sub: Voting Results pursuant to Regulation 44(3) of SEBI (LODR) Regulations, 2015

Ref: Motilal Oswal Financial Services Limited (Code: MOTILALOF5/532892)

Pursuant to Regulation 44(3) of the SEBI (LODR) Regulations, 2015, we hereby submit the voting results of the business transacted at the Eleventh Annual General Meeting of the Company held on Thursday, 21st July, 2016 at 10.00 a.m. at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025. The details are given below:-

1. Date of the Annual General Meeting: 21st July, 2016
2. Total number of shareholders on record date: 10252
3. No. of shareholders present in the meeting either in person or through proxy:

Promoters and Promoter Group: 5
Public: 53

4. No. of Shareholders attended the meeting through Video Conferencing

Promoters and Promoter Group: Nil
Public: Nil


The Agenda wise details of Voting Results and Scrutinizer Report issued by Mr. Umashankar Hegde, Scrutinizer, is also annexed here with.

Request you to take the information on record.

Thanking You,



Yours Faithfully,

For Motilal Oswal Financial Services Limited


Motilal Oswal
Chairman and Managing Director



Resolution Required : (Ordinary)		1 - To adopt Annual Financial Statements as at 31st March, 2016 including Balance Sheet and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon						
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
Promoter and Promoter Group	E-Voting		101701610	99.3425	101701610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	102374700	0	0.0000	0	0	0.0000	0.0000
	Total		101701610	99.3425	101701610	0	100.0000	0.0000
Public Institutions	E-Voting		16597231	78.2022	16597231	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	21223495	0	0.0000	0	0	0.0000	0.0000
	Total		16597231	78.2022	16597231	0	100.0000	0.0000
Public Non Institutions	E-Voting		10686993	55.3480	10686983	10	99.9999	0.0001
	Poll		1169	0.0061	1169	0	100.0000	0.0000
	Postal Ballot	19308730	0	0.0000	0	0	0.0000	0.0000
	Total		10688162	55.3541	10688152	10	99.9999	0.0001
	Total	142906925	128987003	90.2594	128986993	10	100.0000	0.0000

Resolution Required : (Ordinary)		2 - Confirmation of Interim dividend paid at Rs.2.00 per equity share and the second interim dividend paid at Rs.1.50 per equityshare						
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
Promoter and Promoter Group	E-Voting	102374700	101701610	99.3425	101701610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		101701610	99.3425	101701610	0	100.0000	0.0000
Public Institutions	E-Voting	21223495	16597231	78.2022	16597231	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		16597231	78.2022	16597231	0	100.0000	0.0000
Public Non Institutions	E-Voting	19308730	10686993	55.3480	10686983	10	99.9999	0.0001
	Poll		1169	0.0061	869	300	74.3370	25.6630
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10688162	55.3541	10687852	310	99.9971	0.0029
Total		142906925	128987003	90.2594	128986693	310	99.9998	0.0002



Resolution Required : (Ordinary)

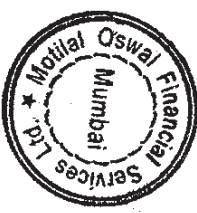
3 - Re-appointment of Mr. Raamdeo Agarawal, who retires by rotation and, being eligible, offered himself for re-appointment

Whether promoter/ promoter group are interested in the agenda/resolution?

Yes. Mr. Raamdeo Agarawal, Promoter of the Company, is interested in the resolution

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting		89973510	87.8865	89973510	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	102374700	0	0.0000	0	0	0.0000	0.0000
	Total		89973510	87.8865	89973510	0	100.0000	0.0000
Public Institutions	E-Voting		9865379	46.4833	3457251	6408128	35.0443	64.9557
	Poll	21223495	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		9865379	46.4833	3457251	6408128	35.0443	64.9557
Public Non Institutions	E-Voting		10686993	55.3480	10686953	40	99.9996	0.0004
	Poll	19308730	1169	0.0061	1169	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10688162	55.3541	10688122	40	99.9996	0.0004
Total		142906925	110527051	77.3420	104118883	6408168	94.2022	5.7978

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Resolution Required : (Ordinary)		4 - Ratification of appointment of M/s. Haribhakti & Co., LLP as Statutory Auditors of the Company and to fix their remuneration for Financial Year 2016-17						
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	E-Voting		101701610	99.3425	101701610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	102374700	0	0.0000	0	0	0.0000	0.0000
	Total		101701610	99.3425	101701610	0	100.0000	0.0000
Public Institutions	E-Voting		16597231	78.2022	16597231	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	21223495	0	0.0000	0	0	0.0000	0.0000
	Total		16597231	78.2022	16597231	0	100.0000	0.0000
Public Non Institutions	E-Voting		10686993	55.3480	10686973	20	99.9998	0.0002
	Poll		1169	0.0061	1152	17	98.5458	1.4542
	Postal Ballot	19308730	0	0.0000	0	0	0.0000	0.0000
	Total		10688162	55.3541	10688125	37	99.9997	0.0003
Total		142906925	128987003	90.2594	128986966	37	100.0000	0.0000

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Resolution Required : (Ordinary)		5 - Re-appointment of Mr. Motilal Oswal for period of 5 years.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes. Mr. Motilal Oswal, Promoter of the Company, is interested in the resolution						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting		89591134	87.5130	89591134	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	102374700	0	0.0000	0	0	0.0000	0.0000
	Total		89591134	87.5130	89591134	0	100.0000	0.0000
Public Institutions	E-Voting		16597231	78.2022	16587897	9334	99.9438	0.0562
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	21223495	0	0.0000	0	0	0.0000	0.0000
	Total		16597231	78.2022	16587897	9334	99.9438	0.0562
Public Non Institutions	E-Voting		10686993	55.3480	10686983	10	99.9999	0.0001
	Poll		1169	0.0061	1169	0	100.0000	0.0000
	Postal Ballot	19308730	0	0.0000	0	0	0.0000	0.0000
	Total		10688162	55.3541	10688152	10	99.9999	0.0001
Total		142906925	116876527	81.7851	116867183	9344	99.9920	0.0080

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Resolution Required : (Special)		6 - To offer or invite subscription to the Secured/Unsecured Redeemable Non Convertible Debentures						
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
Promoter and Promoter Group	E-Voting		101701610	99.3425	101701610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	102374700	0	0.0000	0	0	0.0000	0.0000
	Total		101701610	99.3425	101701610	0	100.0000	0.0000
Public Institutions	E-Voting		16597231	78.2022	16597231	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	21223495	0	0.0000	0	0	0.0000	0.0000
	Total		16597231	78.2022	16597231	0	100.0000	0.0000
Public Non Institutions	E-Voting		10686993	55.3480	10686983	10	99.9999	0.0001
	Poll		1169	0.0061	1152	17	98.5458	1.4542
	Postal Ballot	19308730	0	0.0000	0	0	0.0000	0.0000
	Total		10688162	55.3541	10688135	27	99.9997	0.0003
	Total	142906925	128987003	90.2594	128986976	27	100.0000	0.0000

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Resolution Required : (Special)		7 - Approval to Material Subsidiary, Aspire Home Finance Corporation Limited for Selling, Leasing and Disposing of its Assets in excess of twenty percent of its total assets.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes. Mr. Motilal Oswal and Mr. Raamdeo Agarwal are Directors on the Board of Aspire Home Finance Corporation Limited						
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
Promoter and Promoter Group	E-Voting		101701610	99.3425	101701610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	102374700	0	0.0000	0	0	0.0000	0.0000
	Total		101701610	99.3425	101701610	0	100.0000	0.0000
Public Institutions	E-Voting		13565533	63.9175	8982225	4583308	66.2136	33.7864
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	21223495	0	0.0000	0	0	0.0000	0.0000
	Total		13565533	63.9175	8982225	4583308	66.2136	33.7864
Public Non Institutions	E-Voting		10686983	55.3479	10686973	10	99.9999	0.0001
	Poll		1169	0.0061	1164	5	99.5723	0.4277
	Postal Ballot	19308730	0	0.0000	0	0	0.0000	0.0000
	Total		10688152	55.3540	10688137	15	99.9999	0.0001
Total		142906925	125955295	88.1380	121371972	4583323	96.3612	3.6388



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UMASHANKAR K. HEGDE

PRACTICING COMPANY SECRETARY

Consolidated Scrutinizer's Report

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended from time to time.]

To,

The Chairman of 11th Annual General Meeting (AGM) of the Equity Shareholders of Motilal Oswal Financial Services Limited held on Thursday, 21st day of July, 2016 at 10.30 a.m at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025.

Dear Sir,

I, Umashankar Hegde, a Company Secretary in Practice have been appointed as a Scrutinizer by the Board of Directors of Motilal Oswal Financial Services Limited for the following purpose :-

- (i) Scrutinizing the e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014(as amended from time to time), and
- (ii) Scrutinizing the physical ballot (Poll) voting process under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014, conducted for passing the resolutions contained in the Notice of the 11th AGM of the Equity Shareholders of the Company held on 21st day of July, 2016 at 10.30 a.m at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025.

The Management of the Company is responsible for the Compliance of Section 108 &109 of the Companies Act,2013 read with Rules 20 & 21 of the Companies (Management & Administration) Rules,2014 and my responsibility is only to the extent of making a Scrutinizer's report for ascertaining the votes cast in favour or against for respective Resolution.

The Notice dated June 13, 2016 convening the AGM along with the statement setting out material facts under Section 102 of the 2013 Act were sent to the shareholders in respect of the below mentioned resolutions to be passed at the AGM of the Equity Shareholders of the Company.

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting by the equity shareholders of the Company. The Company also provided voting by physical ballot at the venue of the AGM to those members who attended the AGM and who had not voted electronically.

B-401, JANKI NIWAS, SHREE RAMBLAKDAS NAGRI CHS, TAPOVAN, MALAD(E), MUMBAI 400097
Mobile No: 09226206821, TEL: 022-28413793
e-mail: csumashankar.hegde@gmail.com, uhegdeassociates@gmail.com.

UMASHANKAR K. HEGDE
PRACTICING COMPANY SECRETARY
A.C.S. NO. - 22133
COP NO. - 11161

The Shareholders of the Company holding shares of the Company as on the "cut-off" date of 15th July, 2016 were entitled to vote on the resolutions as contained in the Notice of AGM of the Company .

The period for remote e-voting commenced on Monday, 18th July, 2016 at 9.00 a.m. (IST) and ended on Wednesday, 20th July, 2016 at 5.00 p.m. (IST).

On 20th July, 2016, after the end of the remote e-voting period, I was provided access to details of the members who had opted for e-voting. The details such as the name of the member, folio no., and number of shares held by the member could be seen to ensure that these members do not vote again at the AGM. However the manner in which the votes were cast by the members were not available.


Further, the Chairman announced the poll at the AGM for the Shareholders who attended the meeting and had not cast their vote earlier through remote e-voting.

After the time fixed for closing of the poll by the Chairman, One (1) ballot box kept for polling was locked in our presence with due identification marks placed by me.

The locked ballot box was subsequently opened in the presence of two witnesses, Ms Anuradha Gayatri residing at Malad and Mrs Savita Hegde (Residing at Vasai) who are not in the employment of the Company have signed below in confirmation of the ballot box being opened in their presence.



Name: Anuradha Gayatri



Name: Savita Hegde

The poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by Link Intime India Private Limited, Registrar and Transfer Agents of the Company and the authorization/proxies lodged with Company.

The poll papers, which were incomplete and /or which were otherwise found defective have been treated as invalid and kept separately.

The votes cast through e-voting were unblocked after the AGM in the presence of two witnesses, Ms Anuradha Gayatri residing at Malad and Mrs Savita Hegde residing at Vasai

They have signed below in confirmation of the e-voting being unblocked in their presence.



Name: Anuradha Gayatri



Name: Savita Hegde

I, have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the e-voting website of CDSL and also the ballot forms received during the poll process at the AGM.

The Consolidated Report on the result of the remote e-voting and voting at the meeting through poll (physical ballot) in respect of the said Resolutions is as under:

Resolution No.1: Ordinary: Consider and adopt: (a) Audited Financial Statements and Reports thereon for the year ended March 31, 2016. (b) Audited Consolidated Financial Statements for the year ended March 31, 2016.

(i) Voted **in favour** 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	70	128,985,824	99.9999
Physical Ballot	23	1,169	100
Total	93	128,986,993	99.9999

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	10	0.0001
Physical Ballot	-	-	-
Total	1	10	0.0001

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	Nil	Nil
Physical Ballot	Nil	Nil


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

Resolution No.2: Ordinary: To confirm the interim dividend paid @Rs 2/- per equity share and second interim dividend paid @Rs 1.50/- per equity share to its equity shareholders for the year ended 31st March, 2016.

(i) Voted **in favour** 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	70	128,985,824	99.9999
Physical Ballot	22	869	74.34
Total	92	128,986,693	99.9998

(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	10	0.0001
Physical Ballot	1	300	25.66
Total	2	310	0.0002


(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
Physical Ballot	-	-

Resolution No.3: Ordinary : To appoint a Director in place of Mr. Raamdeo Agarawal (DIN: 00024533), who retires by rotation and, being eligible, offers himself for re-appointment.

(i) Voted **in favour** 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	35	104,117,714	94.2022
Physical Ballot	23	1,169	100
Total	58	104,118,883	94.2022


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

(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	30	6,408,168	5.7978
Physical Ballot	0	0	0
Total	30	6,408,168	5.7978

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
Physical Ballot	-	-

Resolution No.4: Ordinary: Re-appointment of M/s. Haribhakti & Co. LLP as Statutory Auditors of the Company.

(i) Voted **in favour** 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	69	128,985,814	99.99998
Physical Ballot	20	1,152	98.55
Total	89	128,986,966	99.99997

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	2	20	0.00002
Physical Ballot	3	17	1.45
Total	5	37	0.00003

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
Physical Ballot	-	-

U.K.H.
UMASHANKAR K. HEGDE
PRACTICING COMPANY SECRETARY
ACS. NO.- 22133
COP NO.-11181

Resolution No.5: Ordinary: Re-appointment of Mr. Motilal Oswal as Managing Director with Remuneration on for period of 5 years.

(i) Voted **in favour** 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	67	116,866,014	99.992
Physical Ballot	23	1,169	100
Total	90	116,867,183	99.992

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	2	9,344	0.008
Physical Ballot	0	0	0
Total	2	9,344	0.008

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
Physical Ballot	-	-

Resolution No.6: Special: Offering or Invitation Subscription on to the Secured / Unsecured Redeemable Non Convertible Debentures up to Rs.1000 crores on Private Placement basis to be listed on stock exchanges.

(i) Voted **in favour** 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	70	128,985,824	99.999992
Physical Ballot	20	1,152	98.55
Total	90	128,986,976	99.99998

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

(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	10	0.000008
Physical Ballot	3	17	1.45
Total	4	27	0.00002

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
Physical Ballot	-	-

Resolution No.7: Special : Approval to step down Material Subsidiary, Aspire Home Finance Corporation Limited for Selling, Leasing and Disposing of its Assets in excess of twenty percent of its total assets.

(i) Voted **in favour** 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	40	121,370,808	96.36
Physical Ballot	22	1,164	99.57
Total	62	121,371,972	96.36

(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	28	4,583,318	3.64
Physical Ballot	1	5	0.43
Total	29	4,583,323	3.64

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PRACTICING COMPANY SECRETARY
ACS. NO.- 22133
COP NO.-11161

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	-	-
Physical Ballot	-	-

All the Resolutions at item nos. 1 to 7 have been passed with requisite majority.

The register, all other papers and relevant records relating to remote e-voting/physical ballot forms and voting at the meeting shall remain in our safe custody until the chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting, after which the same will be handed over to the Company Secretary for safe keeping.

Thanking You,

Yours faithfully,

Place: Mumbai

Date: 21st July, 2016



UMASHANKAR K HEGDE
C.P. Number: 11161
Membership number: A22133

Counter Signed by

FOR MOTILAL OSWAL FINANCIAL SERVICES LIMITED

Murli Krishnan Iyer
Company Secretary & Compliance Officer.

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