

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

December 28, 2018

**BSE Limited**  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
Security code: 532892

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400051  
Symbol: MOTILALOF5

**Sub: Voting Results of Resolution stated in Postal Ballot Notice dated November 19, 2018**

Dear Sir/Madam,

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform the Exchange that the Voting Results for the Postal Ballot Notice ("Notice") dated November 19, 2018, sent to Members of the Company for their approval on the following Resolution, has been announced on December 28, 2018 at the Registered Office of the Company:

- Providing approval for entering into Related Party Transaction(s) - All the related parties abstained from voting on said resolution.

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

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

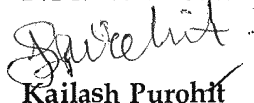
Based on the Scrutinizer's Report, the above Resolution has been passed with requisite majority.

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

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Motilal Oswal Financial Services Limited**



**Kailash Purohit**  
Company Secretary & Compliance Officer

Encl: as above

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**DETAILS OF VOTING RESULTS OF THE POSTAL BALLOT**

Date of Postal Ballot Notice	November 19, 2018
Start and End date of Voting	From 9:30 a.m. (IST) on Wednesday, November 28, 2018 to 5:00 p.m. (IST) on Thursday, December 27, 2018
Date of Passing Resolution	December 27, 2018
Total no. of shareholders on record date (i.e. Friday, November 16, 2018 – cut-off date for voting purpose)	34,047
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
➤ Promoters and Promoter Group	-
➤ Public	-
No. of shareholders attended the meeting through Video Conferencing:	Not Applicable
➤ Promoters and Promoter Group	-
➤ Public	-

The details of voting for resolution is given below:

Motilal Oswal Financial Services Limited									
Resolution Required : (Ordinary)			1 - To provide approval for entering into Material Related Party Transaction(s)						
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes. All the related parties abstained from voting on said 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	No. of votes Invalid
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]
Promoter and Promoter Group	E-Voting	102353120	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0.0000	0	0	0.0000	0.0000	0
Public Institutions	E-Voting	21449846	15109628	70.4417	13135124	1974504	86.9321	13.0679	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		15109628	70.4417	13135124	1974504	86.9321	13.0679	0
Public Non Institutions	E-Voting	21750417	4975276	22.8744	4975139	137	99.9972	0.0028	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		2097	0.0096	1313	784	62.6133	37.3867	630
	Total		4977373	22.8840	4976452	921	99.9815	0.0185	0
Total		145553383	20087001	13.8004	18111576	1975425	90.1657	9.8343	630

For Motilal Oswal Financial Services Limited

*[Signature]*  
Company Secretary & Compliance Officer

# UMASHANKAR K. HEGDE

## PRACTICING COMPANY SECRETARY

### SCRUTINIZER'S REPORT

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

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

Dear Sir,

I, Umashankar K Hegde, Practicing Company Secretary (Membership No. - A.22133), have been appointed as the Scrutinizer by the Board of Directors of Motilal Oswal Financial Services Limited (the "Company") at their Meeting held on October 30, 2018 for Scrutinizing Postal Ballot and electronic voting ("e-voting") process in a fair and transparent manner in respect of the Ordinary Resolution stated in the Postal Ballot Notice ("Notice") dated November 19, 2018 for "providing approval for entering into Related Party Transaction(s)".

I, submit my report as under:

- 1) The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to passing of resolution by the Members of the Company through Postal Ballot process is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the process of postal ballot is conducted in a fair and transparent manner.
- 2) In accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), the Company has completed dispatch of Notice to the Members of the Company, whose name appeared on the Register of Members/Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, November 16, 2018, as under:
  - By courier on November 24, 2018, to those Members whose email Id were not registered with the Company/Depository Participant.
  - By email on November 23, 2018, to those Members whose email Id were registered with the Company/Depository Participant.
- 3) In accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 (as


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

B-401, JANKI NIWAS, SHREE RAMBLAKDAS NAGRI CHS, TAPOVAN, MALAD(E), MUMBAI 400097  
Mobile No: 09226206821/08454826250, website: [www.csuhegde.in](http://www.csuhegde.in)  
email: [uhcgdeassociates@gmail.com](mailto:uhcgdeassociates@gmail.com) / [umashankar@csuhegde.in](mailto:umashankar@csuhegde.in).

UMASHANKAR K. HEGDE  
PRACTICING COMPANY SECRETARY

amended from time to time), the Company has published advertisement in newspapers i.e. Financial Express and Navshakti on November 26, 2018.

- 4) In accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the Company has provided to its Members, the facility to cast their vote by e-voting on resolution set forth in the Notice. The Company has engaged Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility. The voting through Postal Ballot Form and E-voting facility commenced at 9:30 a.m. (IST) on Wednesday, November 28, 2018 and ended at 5:00 p.m. (IST) on Thursday, December 27, 2018.
- 5) A Members whose name appeared on the Register of Members/ Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, November 16, 2018 were entitled to vote on the resolution stated in the Notice.
- 6) The E-voting module was disabled and blocked by CDSL for voting on Thursday, December 27, 2018 at 5:00 p.m.
- 7) Particulars of all the Postal Ballot forms received from the Members have been entered in the register separately maintained for the purpose as per the provisions of the Companies (Management & Administration) Rules, 2014.
- 8) The Postal Ballot forms were kept under our safe custody in sealed and tamper proof ballot boxes at the office of Link Intime India Private Limited, Registrar and Share Transfer Agent ("R&T Agent") of the Company, before commencing the scrutiny of Postal Ballot forms.
- 9) All Postal Ballot forms received up to 5:00 p.m. (IST), on Thursday, December 27, 2018, the last day fixed by the Company for receipt of the forms were considered for our scrutiny. Envelopes containing Postal ballot forms received after 5:00 p.m. (IST) on December 27, 2018 were not considered for the scrutiny.
- 10) Envelopes containing Postal Ballot Forms which were returned undelivered were not opened and they were kept separately.
- 11) After the end of E-voting period i.e. 5:00 p.m. (IST) on Thursday, December 27, 2018, I have unblocked the electronic votes and downloaded the E-voting Report from website of the CDSL (<https://www.evotingindia.com>) in the presence of two witnesses, Ms. Anuradha G. & Mrs. Savita H. who are not in the employment of the Company.
- 12) The Postal Ballot forms were duly scrutinized and the shareholding was matched/confirmed with the records maintained by the Company/R&T Agent and authorizations /power of attorney lodged thereof. The votes were also scrutinized in order to eliminate the duplicate voting i.e. vote casted through Postal Ballot Form as

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

UMASHANKAR K. HEGDE  
PRACTICING COMPANY SECRETARY

well as through E-voting. Invalid Ballots were marked and segregated and summary results were prepared. For processing the postal ballots, necessary technical support was provided by the R&T Agent.

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

14) I, now submit my report as under;

Ordinary Resolution for providing approval for entering into Material Related Party Transaction(s):

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

I.	Postal Ballot	
1.	Number of Forms received from Members	55
2.	Number of Form rejected /not considered for reasons stated below;	
	a) Authority Letter/ Board Resolution not attached	-
	b) Form Not signed	1
	c) Signature Mismatch	6
	d) Duplicate Voting (Participated in E-voting)	1
	e) Voted for & against	-
	f) Vote not casted	4
	Total Invalid Forms	12
3.	Number of Valid Forms(A)	43
II.	E-Voting	
1.	Number of members who participated in e voting	180
2.	No. of Invalid voters	-
3.	Number of Valid E-voters (B)	180
III.	Total Valid Voters (A+B)	223

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

Particulars	E-voting		Postal Ballot		Total	
	No. of equity shareholders	No. of shares	No. of equity shareholders	No. of shares	No. of Shares	% of shares voted
Assented to Resolution	164	18,110,263	38	1,313	18,111,576	90.17
Dissented to Resolution	16	1,974,641	5	1784	1,975,425	9.83
Invalid Votes	-	-	12	630	-	-
Total valid votes	180	20,084,904	43	2,097	20,087,001	100.00

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

UMASHANKAR K. HEGDE  
PRACTICING COMPANY SECRETARY

No. of Equity Shareholders who cast their vote	No. of shares voted by them	% of total Paid up Equity Share Capital
223	20,87,071	13.30

Based on the aforesaid result, I report that, the Ordinary Resolution as contained in the Postal Ballot Notice dated November 19, 2018, has been passed with requisite majority.

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

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

Thanking You,


Place: Mumbai

Date: December 28, 2018



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

Countersigned  
For Motilal Oswal Financial Services Limited



Motilal Oswal  
Chairman and Managing Director  
(DIN: 00024503)

**UMASHANKAR K. HEGDE**  
**PRACTICING COMPANY SECRETARY**  
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