



MOTILAL OSWAL
Financial Services

February 20, 2018

Motilal Oswal Financial Services Limited

Regd. Office : Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025.
Board: +91 22 3980 4200 Fax: +91 22 3312 4997
CIN: L67190MH2005PLC153397

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 Postal Ballot

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 January 10, 2018, sent to Members of the Company for their approval on the resolution relating to the following matter, has been announced on February 20, 2018 at the Registered Office of the Company:

- Transfer of lending business of the Company by way of slump sale as 'going concern' to a wholly owned subsidiary of the Company

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 abovementioned resolution has been passed with requisite majority.

Further, the aforesaid Voting Results alongwith Scrutinizer's Report would also be made available on website of the Company at www.motilaloswalgroup.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	January 10, 2018
Start and End date of Voting	From 9:30 a.m. (IST) on Sunday, January 21, 2018 to 5:00 p.m. (IST) on Monday, February 19, 2018
Date of Passing Resolution	February 19, 2018
Total no. of shareholders on record date (i.e. Friday, January 5, 2018 - cut-off date for voting purpose)	25,275
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 resolution wise voting is given as Annexure 1.

Shweta

Annexure-1

Motilal Oswal Financial Services Limited								
Resolution Required : (Special Resolution)			1 - Transfer of lending business of the Company by way of slump sale as 'going concern' to a wholly owned subsidiary 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	E-Voting	102356600	101699510	99.3580	101699510	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		101699510	99.3580	101699510	0	100.0000	0.0000
Public Institutions	E-Voting	22539005	14576938	64.6743	14576938	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		14576938	64.6743	14576938	0	100.0000	0.0000
Public Non Institutions	E-Voting	19825178	9795706	49.4104	9795392	314	99.9968	0.0032
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		3127	0.0158	3086	41	98.6888	1.3112
	Total		9798833	49.4262	9798478	355	99.9964	0.0036
Total		144720783	126075281	87.1162	126074926	355	99.9997	0.0003

For Motilal Oswal Financial Services Limited



Company Secretary & Compliance Officer

UMASHANKAR K HEGDE

PRACTICING COMPANY SECRETARY

SCRUTINIZER'S REPORT

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

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

Dear Sir,

I, Umashankar K Hegde, Practicing Company Secretary (Membership No. - A22133), have been appointed as the Scrutinizer by the Board of Directors of Motilal Oswal Financial Services Limited (the "Company") at their Meeting held on November 4, 2017 for Scrutinizing Postal Ballot and electronic voting ("e-voting") process in a fair and transparent manner in respect of the Special Resolution stated in the Postal Ballot Notice ("Notice") dated January 10, 2018 for Transfer of lending business of the Company by way of Slump sale as 'going concern' to a Wholly Owned Subsidiary of the Company.


I, submit my report as under:

- 1) The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to passing of resolution by the Members of the Company through Postal Ballot process is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the process of postal ballot is conducted in a fair and transparent manner
- 2) In accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), the Company has completed dispatch of Notice to the Members of the Company, whose name appeared on the Register of Members/ Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, January 5, 2018, as under:
 - By courier on January 17, 2018, to those Members whose email Id were not registered with the Company/ Depository Participant.
 - By email on January 18, 2018, to those Members whose email Id were registered with the Company/ Depository Participant.

B-401, JANKI NIWAS, SHREE RAMBLAKDAS NAGRI CHS, TAPOVAN, **UMASHANKAR K. HEGDE**
400097 Mobile No: 09226206821/08454826250, TEL: 022-28413798 **PRACTICING COMPANY SECRETARY**
website: www.csuhegde.in
email: uhegdeassociates@gmail.com / umashankar@csuhegde.in.
ACS. NO.- 22133
COP NO.-11161

UMASHANKAR K HEGDE
PRACTICING COMPANY SECRETARY

- 3) In accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), the Company has published advertisement in newspapers i.e. Financial Express and Navshakti on Friday, January 19, 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 Sunday, January 21, 2018 and ended at 5:00 p.m. (IST) on Monday, February 19, 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, January 5, 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 Monday, February 19, 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 Agents") 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 Monday, February 19, 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 February 19, 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 Friday, February 19, 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 Hegde who are not in the employment of the Company.



UMASHANKAR K. HEGDE
PRACTICING COMPANY SECRETARY
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- 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 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 Agents.
- 13) I have not found any defaced or mutilated ballot paper.
- 14) I, now submit my report as under ;

Special Resolution pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 for transfer of lending business of the Company by way of slump sale as 'Going Concern' to a Wholly Owned Subsidiary of the Company".

Details of Postal Ballot & E-voting

A	POSTAL BALLOT	
1.	Number of Forms received from Members	68
2.	Number of Form rejected /not considered for reasons stated below;	
	a) Authority Letter/Board Resolution not attached	-
	b) Form Not signed	-
	c) Signature Mismatch	7
	d) Duplicate Voting (Participated in e-voting)	-
	e) Voted for & against	1
	f) Vote not casted	1
	Total Invalid Forms	9
3.	Number of Valid Forms (A)	59
B.	REMOTE E-VOTING	
1.	Number of Members who participated in e-voting	160
2.	Number of Invalid votes	-
3.	Number of Valid E-votes (B)	160
C.	Total Valid Votes (A+B)	219


UMASHANKAR K. HEGDE
PRACTICING COMPANY SECRETARY
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PRACTICING COMPANY SECRETARY

SUMMARY OF POSTAL BALLOT AND E-VOTING

Particulars	E-voting		Postal Ballot		Total	
	No. of Members	No. of shares	No. of Members	No. of shares	No. of Shares	% of shares voted
Assented to Resolution	156	126,071,840	55	3,086	126,074,926	99.9997
Dissented to Resolution	4	314	4	41	355	0.0003
Invalid Votes	-	-	9	530	-	-
Total valid votes	160	126,072,154	59	3,127	126,075,281	100

No. of Members who cast their vote	No. of shares voted by Members	% of total Paid up Equity Share Capital.
219	126,075,281	87.1162

Based on the aforesaid result, I report that, the Special Resolution as contained in the Postal Ballot Notice dated January 10, 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: February 20, 2018



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

Countersigned
For Motilal Oswal Financial Services Limited


Motilal Oswal
Chairman & Managing Director