



MOTILAL OSWAL FINANCIAL SERVICES LIMITED

CIN: L67190MH2005PLC153397

Registered Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025, Maharashtra, India

E-mail: shareholders@motilaloswal.com | Website: www.motilaloswalgroup.com

Tel: +91 22 7193 4200 / +91 22 7193 4263 | Fax: +91 22 5036 2365

NOTICE OF THE FOURTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Fourteenth Annual General Meeting ("AGM") of the Members of Motilal Oswal Financial Services Limited will be held on Wednesday, July 31, 2019 at 4.00 p.m. at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025 to transact the following businesses:

Ordinary Businesses:

1. To consider and adopt 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, 2019.
2. To consider and adopt the Audited Consolidated Financial Statement of the Company together with the Report of the Auditors thereon for the financial year ended March 31, 2019.
3. To declare a final dividend of ₹ 4.50 per Equity Share and confirm the interim dividend paid @ ₹ 4.00 per Equity Share to its equity shareholders for the financial year ended March 31, 2019.
4. To appoint a Director in place of Mr. Raamdeo Agarwal (DIN: 00024533), who retires by rotation, and being eligible, offers himself for re-appointment.

Special Businesses:

ITEM NO. 5

Issuance of Equity Shares on Preferential Basis

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 42, 62 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules 2014 and any other relevant Rules made thereunder and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), any other applicable laws, regulations, policies, guidelines and pursuant to the letters, documents and; agreements executed between the Company, Motilal Oswal Asset Management Company Limited ("MOAMC") (material subsidiary of the Company)/Motilal Oswal Wealth Management Limited ("MOWML") (subsidiary of the Company) and respective employee(s) of MOAMC/MOWML (hereinafter referred to as Proposed Allottees), enabling provisions of Memorandum and Articles of Association of the Company and subject to such other approvals, permissions, consents and sanctions of such other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise the powers conferred by this Resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 11,27,992 (Eleven Lakh Twenty Seven Thousand Nine Hundred Ninety Two) Equity Shares of face value of ₹ 1/- each at a premium of ₹ 684.70 per share (hereinafter referred to as the Equity Share / Shares) aggregating to ₹ 685.70/- per share (being the price determined in accordance with the ICDR Regulations basis Relevant Date i.e. July 1, 2019) to below

Motilal Oswal Securities Limited ("MOSL") has been amalgamated with Motilal Oswal Financial Services Limited ("MOFSL") w.e.f. August 21, 2018, pursuant to the order dated July 30, 2018 issued by Hon'ble National Company Law Tribunal, Mumbai Bench.

MOFSL Registration Nos.: INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412. AMFI: ARN -146822; Investment Adviser: INA000007100; Insurance Corporate Agent: CA0579, PMS: INP000006712

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mentioned proposed allottees on preferential basis by acquiring equity shares held by respective proposed allottees in MOAMC/ MOWML (issue of equity shares for consideration than cash):

Sr. No.	Name of the Proposed Allottee	No. of Shares of face value of ₹ 1/- each held by Proposed Allottee in subsidiary company	No. of Equity Shares of the Company proposed to be issued and allotted (a) ⁽¹⁾	Value (Amount in ₹) i.e. [(a)*685.70] ⁽²⁾
(A)	Employees of MOAMC	Shares of MOAMC		
1)	Mr. Ashish Somaiyaa	1,37,63,624	8,53,783	58,54,39,003
2)	Mr. Manish Sonthalia	20,00,000	1,10,101	7,54,96,256
3)	Mr. Praveen Ladia	6,00,000	33,030	2,26,48,671
4)	Mr. Akhil Chaturvedi	6,00,000	33,030	2,26,48,671
5)	Mr. Siddharth Bothra	5,00,000	27,525	1,88,73,893
6)	Mr. Chandrakant Soni	3,00,000	16,515	1,13,24,336
7)	Mr. Shrinath Mithanthaya	2,00,000	11,010	75,49,557
	Total (A)	1,79,63,624	10,84,994	74,39,80,387
(B)	Employee of MOWML	Shares of MOWML		
1)	Mr. Vijay Goel	13,200	42,998	2,94,83,729
	Total (B)	13,200	42,998	2,94,83,729
	Grand Total (A+B)	1,79,76,824	11,27,992	77,34,64,116

⁽¹⁾ Fractional shares are adjusted

⁽²⁾ Fractional value is rounded off

RESOLVED FURTHER THAT the “Relevant Date” in accordance with the ICDR Regulations shall be July 1, 2019, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Equity Shares.

RESOLVED FURTHER THAT the aforesaid issue and allotment of the Equity Shares shall be made on the following terms and conditions:

- The Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall be listed on the Stock Exchanges on which the existing Equity Shares of the Company are listed.
- The Equity Shares allotted to the allottees shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights).
- The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution provided where the allotment of the Equity Shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or permission.
- Allotment of Equity Shares shall only be made in dematerialized form.
- The Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of the ICDR Regulations.

RESOLVED FURTHER THAT the Board be entitled to vary, modify or alter any of the foregoing terms and conditions to conform to those as may be prescribed by Stock Exchanges or any other appropriate authority/ies or in such manner or otherwise as the Board may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchange(s), the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange(s) for obtaining various approvals from Stock Exchanges, filing of requisite documents with the Registrar of Companies, filing of requisite documents with the Depositories, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required and effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulatory, or other authorities or agencies involved in or concerned with the issue of the Equity Shares without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution.”

ITEM NO. 6**To provide approval for Enhancing and Entering into Material Related Party Transaction(s)**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules framed thereunder (including statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” and shall include duly constituted Committee(s) thereof) for enhancing and entering into below mentioned related party transactions with Motilal Oswal Home Finance Limited (“MOHFL”) (erstwhile Aspire Home Finance Corporation Limited) (including transactions already entered), a subsidiary of the Company, in one or more tranches, within a period of four years from the date of approval of this resolution:-

Nature of Transaction	Amount (₹ in Crores)
Acquisition of Securities by way of Subscription, Purchase or otherwise.	1,500
Give any guarantee or provide security in favour of various Banks/Financial Institutions /Debenture Trustees, etc. in connection with various credit facilities availed/to be availed by MOHFL.	3,000
Granting Loans.	1,500
Other Transactions including Rent/Leasing Transactions & Rent Deposits, Reimbursement of Expenses, Purchase of Assets, Avail or Provide Services etc. and such other transactions as may be approved by Audit Committee and Board.	250
Total	6,250

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard.”

By Order of the Board
Motilal Oswal Financial Services Limited

Sd/-
Kailash Purohit
Company Secretary & Compliance Officer
(ACS: 28740)

Date: July 5, 2019

Place: Mumbai

Notes:

- The Statement as required under Section 102 of the Companies Act, 2013 (“the Act”) relating to the Special Businesses to be transacted at the Annual General Meeting (“AGM”) is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE FOURTEENTH AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not later than forty eight hours before the commencement of the AGM i.e. by 4.00 P.M. of Monday, July 29, 2019. Further, the proxy holder shall carry a valid proof of identity at the AGM.

- In compliance with the provisions of Section 108 of the Act read with the Rules made thereunder and other applicable provisions of the Act and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company has also provided the facility to the Members to cast their votes by way of Remote e-voting (e-voting from a place other than venue of the Meeting) facility. Necessary arrangements have been made by the Company

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with **Central Depository Services (India) Limited ("CDSL")** to facilitate Remote e-voting. The instructions for the process to be followed for Remote e-voting is forming part of this Notice.

4. The Company has appointed Mr. Umashankar K. Hegde, Practicing Company Secretary as the Scrutinizer for scrutinizing the Remote e-voting process as well as voting at the AGM through Ballot Paper, to ensure that the process is carried out in a fair and transparent manner.
5. Interim dividend for the financial year ended March 31, 2019 @ ₹ 4.00/- per Equity Share was paid by February 14, 2019.
6. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting. The Attendance Slip and Proxy Form are annexed to this Notice.
7. In case of joint holders attending the AGM only such joint holder who is higher in the order of names will be entitled to vote.
8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Member/Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Thursday, July 25, 2019.
9. The Member whose name appears on the Register of Members / Beneficial Owners maintained by the Depositories as on cut-off date i.e. Thursday, July 25, 2019 will only be considered for the purpose of Remote e-voting or voting at the AGM through Ballot Paper.
10. The Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through Ballot Paper for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM.
11. Any Person who becomes a Member of the Company after dispatch of Annual Report and holding shares as on the cut-off date i.e. Thursday, July 25, 2019 shall also follow the procedure stated herein.
12. A person who is not a Member as on the cut-off date i.e. Thursday, July 25, 2019 should treat this Notice for information purpose only.
13. The Members are requested to bring their copy of the Annual Report to the AGM.
14. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
15. The Members who hold shares in electronic form are requested to write their DP ID and Client ID and those who hold shares in physical form are requested to write their Folio No. in the Attendance Slip for attending the AGM.
16. Corporate Members intending to send their authorised representative(s) to attend the AGM are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the AGM.
17. Members can avail the facility of nomination in respect of the Equity Shares held by them in physical form pursuant to the provisions of section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed format duly filled in to the Registrar & Share Transfer Agent ("RTA") of the Company i.e. Link Intime India Private Limited having their office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083.
18. The Members who still hold share certificate(s) in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries. Further, effective from April 01, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities as per the Listing Regulations. Therefore, the Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.
19. If the dividend as recommended by the Board is approved at the AGM, payment of such dividend will be made on or before Thursday, August 29, 2019 to those Members whose name appear in the Register of Members/Beneficial Owners as on the Record Date i.e. Thursday, July 25, 2019.
20. The Members holding shares in dematerialized form are requested to update with their respective Depository Participant, their bank account details (account number, 9 digit MICR code and 11 digit IFSC), e-mail IDs and mobile number. Members holding shares in physical form may communicate details to the Company/RTA before Wednesday, July 24, 2019 by quoting the Folio No. and attaching a photocopy of the cancelled cheque leaf of their bank account and a self attested copy of their PAN card.
21. This Notice along with the Annual Report for the financial year 2018-19 is being sent to the Members whose name appear in the Register of Members / Beneficial Owners maintained by the Depositories as on cut-off date i.e. Saturday, June 29, 2019. The Notice along with the Annual Report is being sent to Members in electronic form to the Email IDs registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose Email IDs are not registered, physical copy of the Notice along with the Annual Report is being sent by permitted mode. This Notice and Annual Report may also be accessed on website of the Company at www.motilaloswalgroup.com and website of CDSL at www.evotingindia.com. Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014 requires a Company to provide advance opportunity at least once in a financial year, to the Members to register his e-mail ID and any changes therein. In accordance with the said requirements, we request the Members who do not have their e-mail IDs registered with the Company to get the same registered with the Company. The Members are also requested to intimate to the Company the changes, if any, in their e-mail IDs.

22. Unclaimed Dividend

Pursuant to the provisions of Section 124 and 125 of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends which remain unclaimed / unpaid for a period of 7 years are required to be transferred to Investor Education and Protection Fund ("IEPF").

The Company requests the Members to claim the unclaimed dividends within the prescribed period. The details of the unclaimed dividends are available on the website of the Company at www.motilaloswalgroup.com and Ministry of Corporate Affairs at www.iepf.gov.in. The Members can contact Link Intime India Private Limited for claiming the unclaimed dividends standing to the credit in their account.

23. Shares transferred to IEPF:

The Equity shares in respect to which dividend has not been encashed for seven consecutive years or more will be required to transfer to IEPF pursuant to Section 124(6) of the Act. Relevant details in this respect are posted on the website of the Company at www.motilaloswalgroup.com in Investor Relations section.

In this regard, the Company has sent intimations to the Members from time to time. The Members are requested to contact Company or RTA to claim their dividend and in case of any pending legal disputes, provide certified copy of order from Court/ Authority restraining transfer, payment of dividend etc. During the financial year 2018-19, Company has transferred 643 Equity Shares to the IEPF authority on September 19, 2018 and 10,099 equity shares on March 18, 2019.

24. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of contracts or arrangements in which Directors are interested under Section 189 of the Act will be available for inspection at the AGM.
25. Additional Information of Directors seeking appointment/re-appointment at the ensuing AGM, as required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 on General Meetings ("SS-2"), is annexed to the Notice.
26. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all the working days except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m., up to the date of the AGM.
27. In the event of any grievance relating to Remote e-voting, the Members may contact the following:
Mr. Rakesh Dalvi, Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013, E-mail: helpdesk.evoting@cdslindia.com, Call: 1800225533.
28. Route Map showing directions to reach to the venue of the AGM is given at the reverse side of Attendance Slip as per the requirement of the SS-2.

Voting Results:

1. The Scrutinizer shall after the conclusion of the AGM submit the Consolidated Scrutinizer's Report (i.e. votes cast through Remote e-voting or Ballot Paper) of the total votes cast in favour or against the resolution and invalid votes, to the Chairman of the Meeting, who shall countersign the same and declare the result of the voting forthwith.
2. Based on the Scrutinizer's Report, the Company will submit within 48 hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the Listing Regulations.
3. The result declared along with Scrutinizer's Report will be placed on the website of the Company at www.motilaloswalgroup.com and on the website of CDSL at www.evotingindia.com and shall also be displayed on the Notice Board of the Company.

INSTRUCTIONS FOR REMOTE E-VOTING:

The Company is pleased to offer Remote e-voting facility for its equity shareholders to enable them to cast their votes electronically. The Company has engaged CDSL as the agency to provide Remote e-voting facility. The detailed process, instructions and manner for availing Remote e-voting facility are provided herein below:

- (i) The Remote e-voting period commences on Sunday, July 28, 2019 at 9.30 a.m. and ends on Tuesday, July 30, 2019 at 5.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 25, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The equity shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders /Members" tab to cast your votes.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

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- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address Sticker on Envelope.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, equity shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For equity shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the Electronic Voting Sequence Number ("EVSN") for the relevant "Motilal Oswal Financial Services Limited" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Equity Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

ANNEXURE TO THE NOTICE**The Statement under Section 102 of the Companies Act, 2013 ("the Act")****ITEM NO. 5**

In accordance to the respective Employee Stock Option Scheme(s) of Motilal Oswal Asset Management Company Limited ("MOAMC") (material subsidiary of the Company) and Motilal Oswal Wealth Management Limited ("MOWML") (subsidiary of the Company), the shares of MOAMC / MOWML were allotted to various employee(s) of MOAMC / MOWML (hereinafter collectively be referred to as employees) in lieu of exercise of employee stock options of MOAMC / MOWML.

Further, the letters, documents and; agreements entered between the Company, MOAMC / MOWML and respective employee, wherein the shares held by employee in MOAMC / MOWML were to be swapped with shares of the Company based on pre-decided formula mentioned in the Agreement. Accordingly, as per the said Agreements, the Company would issue and allot equity shares of the Company in exchange, acquire equity shares of MOAMC and MOWML held by the respective employees as per details given in the below table. The proposed issue of Equity Shares of the Company on a preferential basis for consideration other than cash is governed by the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") (as amended from time to time). The issue price of ₹ 685.70/- (Face Value of ₹ 1/- and Premium of ₹ 684.70/-) per Equity Share, has been determined basis Relevant Date i.e. July 1, 2019, in accordance to the ICDR Regulations. The Equity Shares to be issued and allotted pursuant to the Resolution at Item No. 5 shall be subject to lock in as stipulated under the ICDR Regulations.

The employee wise details of shares of MOAMC / MOWML held along with shares of the Company in exchange are given below:-

Sr. No.	Name of the Proposed Allottee	No. of Shares of face value of ₹ 1/- each held by Proposed Allottee in subsidiary company	No. of Equity Shares of the Company proposed to be issued and allotted (a) ⁽¹⁾	Value (Amount in ₹) i.e. [(a)*685.70] ⁽²⁾
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	Total (A)	1,79,63,624	10,84,994	74,39,80,387
(B)	Employee of MOWML	Shares of MOWML		
1)	Mr. Vijay Goel	13,200	42,998	2,94,83,729
	Total (B)	13,200	42,998	2,94,83,729
	Grand Total (A+B)	1,79,76,824	11,27,992	77,34,64,116

⁽¹⁾ Fractional shares are adjusted

⁽²⁾ Fractional value is rounded off

As required in terms of Regulation 163 of Chapter V of ICDR Regulations and the provisions of Section 62 of the Companies Act, 2013 ("the Act") read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 (as amended from time to time), the disclosures in connection with the aforesaid issue of Equity Shares are as follows:

i. Date of the Board Meeting

The proposed preferential allotment was considered and approved in the Board Meeting of the Company on July 5, 2019, subject to approval of members in the forthcoming AGM of the Company.

ii. The objects of the Preferential Issue

The object of the issue of Equity Shares through preferential offer is to discharge the purchase consideration for acquisition of 1,79,63,624 Equity Shares of face value of ₹ 1/- each of MOAMC to be acquired from aforesaid MOAMC employees and 13,200 Equity Shares of face value of ₹ 1/- each of MOWML to be acquired from Mr. Vijay Goel, employee of MOWML, pursuant to the letters, documents and; agreements executed between the Company, MOAMC and respective employees of MOAMC and between the Company, MOWML and Mr. Vijay Goel.

iii. The total number of shares or other securities to be issued

11,27,992 Equity Shares @ issue price of ₹ 685.70/- per share aggregating to issue size of ₹ 77,34,64,116/-

iv. The price or price band at/within which the allotment is proposed

The issue price of equity shares is fixed at ₹ 685.70/- per share which consists of face value of ₹ 1/- and premium of ₹ 684.70/- per Equity Share, as determined in accordance with terms of Regulation 164 of the ICDR Regulations.

v. Basis on which the price has been arrived at along with report of the registered valuer

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations.

For the purpose of computation of the price per equity share, the higher of the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date is to be considered.

Since, the trading volume in respect of the Equity Shares of the Company was highest on NSE, the price on NSE was considered. Further, the price of share was highest during the preceding 2 (two) weeks prior to the Relevant Date.

Accordingly, price per Equity Share of ₹ 685.70/- is equal to the price determined in accordance with the above provisions of ICDR Regulations. In this regard, the Company has received pricing Certificate from M/s. U. Hegde & Associates, Practising Company Secretaries. The copy of the said pricing Certificate is available on the website of the Company at www.motilaloswalgroup.com.

Further, as per Regulation 163 of ICDR Regulations, where the equity shares are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an Independent Valuer. Accordingly, pursuant to Regulation 2(kkk) of ICDR Regulations and Section 247 of the Act and the relevant rules framed thereunder or as specified by the SEBI, the Audit Committee of the Company had appointed Mr. Abhishek Apte (IBBI/RV/06/2019/10801) located at B1 Mahesh Niwas, Road No. 3, LT Nagar, Goregaon (West), Mumbai - 400 104 as the Registered Valuer for valuing the equity shares of the Company, MOAMC & MOWML. The copy of said Valuation Report(s) are available on the website of the Company at www.motilaloswalgroup.com.

vi. Relevant date with reference to which the price has been arrived at

In accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of determination of the price of the equity shares shall be July 1, 2019 i.e. being the date 30 (thirty) days prior to the date of passing of this Special Resolution by the Members of the Company in AGM.

vii. The class or classes of persons to whom the allotment is proposed to be made

The proposed allotment is to be made to individuals.

viii. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer

None of the Promoters, Directors or Key Managerial Personnel of the Company are subscribing to the proposed issue.

ix. The proposed time within which the allotment shall be completed

As required under the Regulation 170 of ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 (Fifteen) days from the date of passing of the special resolution by the Members granting consent for preferential issue or in the event if allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (Fifteen) days from the date of such approval(s), as the case may be.

x. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them

Sr. No.	Name of the Proposed Allottees	Percentage of Post Preferential Offer Capital
1)	Mr. Ashish Somaiyaa	0.58
2)	Mr. Manish Sonthalia	0.07
3)	Mr. Praveen Ladia	0.02
4)	Mr. Akhil Chaturvedi	0.02
5)	Mr. Siddharth Bothra	0.02
6)	Mr. Chandrakant Soni	0.01
7)	Mr. Shrinath Mithanthaya	0.01
8)	Mr. Vijay Goel	0.03
	Total	0.77

The proposed allottees have confirmed that they have not sold any equity shares of the Company during the six months preceding the relevant date.

xi. The change in control, if any, in the company that would occur consequent to the preferential offer;

There shall be no change in management or control of the Company pursuant to the preferential issue of the equity shares.

xii. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the year, no preferential allotment has been made to any person.

xiii. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

The proposed allotment is made for consideration other than cash pursuant to the Letters, documents and Agreement(s) executed between the Company, MOAMC/MOWML and Proposed Allottees. Further, the share value of each share of MOAMC/MOWML are derived based on pre-decided formula mentioned in the Agreement. The detailed working with regard to said share value of MOAMC/MOWML is given in the respective Valuation Report issued by the registered valuer.

xiv. The pre issue and post issue shareholding pattern of the Company:-

Sr. No.	Category	Pre-issue		Post-issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A	Promoters' holding				
1	Indian				
	Individual	2,20,45,322	15.10	2,20,45,322	14.98
	Bodies corporate	8,03,45,667	55.02	8,03,45,667	54.60
	Sub-total	10,23,90,989	70.12	10,23,90,989	69.58
2	Foreign promoters				
	Sub-Total (A)	10,23,90,989	70.12	10,23,90,989	69.58
B	Non-promoters' holding				
1	Institutional investors	2,27,36,676	15.58	2,27,36,676	15.46
2	Non-institutional				
	Private corporate bodies	9,08,239	0.62	9,08,239	0.62
	Directors and relatives	74,04,290	5.07	74,04,290	5.03
	Indian public	1,25,77,546	8.61	1,37,05,538	9.31
	Others (including NRIs)				
	Sub-Total (B)	4,36,26,751	29.88	4,47,54,743	30.42
	Grand Total (A+B)	14,60,17,740	100.00	14,71,45,732	100.00

xv. Lock in period:

The proposed allotment of the equity shares shall be subject to a lock-in as per the requirements of ICDR Regulations.

xvi. Auditor's Certificate:

A Certificate from M/s. Walker Chandiok & Co. LLP, Statutory Auditors of the Company, certifying that the preferential issue of Equity Shares is being made in accordance with requirements of ICDR Regulations is available on the website of the Company at www.motilaloswalgroup.com.

xvii. Undertaking by the Company

Since the equity shares of the Company have been listed on the BSE Limited and National Stock Exchange of India Limited for a period of more than twenty six weeks prior to the relevant date, the Company is not required to re-compute the price of the Equity Shares and hence not required to submit the undertakings specified under Regulation 163 of ICDR Regulation.

Further, neither the Company nor its Promoters or Directors are wilful defaulters.

The copy of Valuation Report(s), Pricing Certificate and Auditor's Certificate are available on the website of the Company at www.motilaloswalgroup.com.

The Board of Directors recommends the Special Resolution set forth in Item No. 5 of the Notice for approval of the Members.

None of the Directors or the Key Managerial Personnel (KMP) of the Company including their relatives is, in any way interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 6

The Members of the Company are hereby informed that Motilal Oswal Home Finance Limited (“MOHFL”) (erstwhile Aspire Home Finance Corporation Limited), debenture listed entity, is material subsidiary of Company. MOHFL is engaged in housing finance business. The Members are further informed that the Board of Directors and; Members of the Company vide Postal Ballot on December 27, 2018 have provided approval for entering into below mentioned related party transactions with Motilal Oswal Home Finance Limited (“MOHFL”) (erstwhile Aspire Home Finance Corporation Limited) (including transactions already entered), a subsidiary of the Company, in one or more tranches, within a period of four years from December 27, 2018 (i.e. date of passing resolution).

Amount (₹ in Crores)

Nature of Transaction	Existing Limits
Acquisition of Securities by way of Subscription, Purchase or otherwise.	1,000
Give any guarantee or provide security in favour of various Banks/Financial Institutions /Debenture Trustees, etc. in connection with various credit facilities availed/to be availed by MOHFL.	2,000
Granting Loans.	1,000
Other Transactions including Rent/Leasing Transactions & Rent Deposits, Reimbursement of Expenses, Purchase of Assets, Avail or Provide Services etc. and such other transactions as may be approved by Audit Committee and Board.	250
Total	4,250

In view of the above and in order to reduce the borrowing cost of MOHFL thereby leading to cost benefits at group level and to obtain expeditious dispersals from various Banks/Financial Institutions, the Company proposes to further enhance the limits from ₹2,000 Crores to ₹3,000 Crores to issue guarantee/provide security on behalf of MOHFL in favour of such Banks/Financial Institutions for various credit facilities availed/to be availed by MOHFL in normal course of business. This will allow MOHFL to reduce its cost of borrowing by ~ 50 to 100 bps and which in turn will help in improving Net Interest Margin (“NIM”) over the period. Further, to achieve long term strategic and business objectives, the Company also proposes to enhance the limits from ₹1,000 Crores to ₹1,500 Crores for infusing capital in MOHFL and grant loans from ₹1,000 Crores to ₹1,500 Crores. The aforesaid measures will benefit MOHFL, which is a material subsidiary of the Company and is in the best interest of the Company. The aforesaid transactions will be at arm’s length. Presently, the investment of Company in MOHFL is ₹566.30 Crores and loan book size of MOHFL is ₹4,388.10 Crores as on March 31, 2019. Further, the total Borrowings of MOHFL as on March 31, 2019 is approx. ₹3,586.66 Crores which includes Bank lines of approx. ₹1,550.55 Crores and Non-Convertible Debentures of ₹2,036.11 Crores. MOHFL, being debenture listed entity, has to submit the financial results to Stock Exchange on half yearly basis in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and accordingly, the Financial Results of MOHFL for the year ended March 31, 2019 is also made available on the website of BSE Limited at www.bseindia.com and website of the Company at www.motilaloswalgroup.com.

In accordance to the provisions of the Regulation 23 of Listing Regulations, Material Related Party Transaction means the transaction entered with or transactions to be entered individually or taken together with a Related Party along with previous transactions during a financial year exceeds 10% of the Annual Consolidated Turnover of the Company as per the last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing an Ordinary Resolution and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of Listing Regulations.

In view of the aforementioned provisions, as the aforesaid enhanced limits of transactions with MOHFL will exceed the prescribed material threshold limits, the approval of the Members of the Company is sought by way of an ordinary resolution for following related party transactions entered/to be entered with MOHFL, in one or more tranches, within a period of four years from the date of approval of this resolution. The transactions are within the permissible limits as approved by the Members under Section 186 of the Companies Act, 2013 (“the Act”).

These related party transactions entered/to be entered into by the Company with MOHFL are in the ordinary course of business and are at arm’s length basis. Therefore the approval of Members is not mandatory under the provisions of the Act and rules framed thereunder; however, the reference of the same is being included in the resolution as an abundant precautionary measure.

The particulars of the transaction(s) pursuant to the provisions of Section 188 of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:-

Name of the Related Party	Motilal Oswal Home Finance Limited (“MOHFL”) (erstwhile Aspire Home Finance Corporation Limited), material subsidiary of the Company
Name of the Director(s) or Key Managerial Personnel (“KMP”) who is related, if any;	<ol style="list-style-type: none"> 1) Mr. Motilal Oswal and Mr. Raamdeo Agarawal - Managing Directors, KMP and Promoters 2) Mr. Navin Agarwal – Managing Director and KMP 3) Mr. Ajay Menon – Whole-time Director and KMP

Nature of relationship	<p>1) Mr. Motilal Oswal and Mr. Raamdeo Agarawal are Promoter of MOHFL and are also Director on Board of MOHFL.</p> <p>2) Mr. Navin Agarwal is Director on Board of MOHFL and is also Shareholder of MOHFL</p> <p>3) Mr. Ajay Menon is Shareholder of MOHFL.</p> <p>However, none of the Directors of the Company holds more than 2% of shareholding in MOHFL</p>	
Nature, Material terms, particulars of the contract or arrangements; and Monetary Value	Nature, Material Terms and Particulars of the contract or arrangements	Amount (₹ in Crores)
	Acquisition of Securities by way of Subscription, Purchase or otherwise	1,500
	Give any guarantee or provide security in connection with a loan in favour of various Banks/ Financial Institutions/ Debenture Trustees, etc.	3,000
	Granting Loans	1,500
	Other Transactions including Rent/Leasing Transactions & Rent Deposits, Reimbursement of Expenses, Purchase of Assets, Avail or Provide Services etc. and such other transactions as may be approved by Audit Committee and Board	250
	Total	6,250
Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes. The Audit Committee and Board of Directors of the Company have approved the transactions at their respective meeting held on July 5, 2019	
Any other information relevant or important for the members to take a decision on the proposed resolution.	To reduce cost of borrowing of MOHFL by ~ 50 to 100 bps, the Company proposes to enhance the limits to issue guarantee/provide security on behalf of MOHFL thereby leading to cost benefits at group level. Further, to achieve long term strategic and business objectives, the Company also proposes to enhance the limits to infuse capital in MOHFL and grant loans.	

The Board expects growth in the business of MOHFL and so is of the opinion that the aforesaid related party transaction is in the best interests of the Company and accordingly recommends the Resolution set forth in Item No. 6 of the Notice for the approval of the Members.

All the related parties shall abstain from voting on the said Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is, in any way interested or concerned in the Resolution except to the extent of their Directorship/shareholding, if any, in the Company.

Additional Information of Director seeking re-appointment at the Fourteenth AGM pursuant to SS-2 and Listing Regulations:

Name of Director	Mr. Raamdeo Agarawal
Date of Birth	July 1, 1956
Qualifications	Chartered Accountant
Date of Appointment on the Board	May 18, 2005
Remuneration	The remuneration details are mentioned in Board's Report and Report on Corporate Governance forming part of Annual Report of the Company
Experience/Brief Profile	<p>Mr. Raamdeo Agarawal is the Joint Managing Director of the Company. He started the business along with co-promoter, Mr. Motilal Oswal, in 1987.</p> <p>He is an Associate of Institute of Chartered Accountants of India and also a member of the National Committee on Capital Markets of the Confederation of Indian Industry. Mr. Agrawal specialises in equity research.</p> <p>He has been authoring the annual Motilal Oswal Wealth Creation Study since 1996. In 1986, he wrote the book 'Corporate Numbers Game', along with co-author, Ram K Piparia. He has been featured on 'Wizards of Dalal Street on CNBC TV 18'. He has also authored the book "The Art of Wealth Creation" which compiles insights from his 22 "Wealth Creation Studies".</p>

NOTICE (Contd..)

	Mr. Agarawal has received the “Rashtriya Samman Patra” awarded by the Government of India for being amongst the highest Income Tax payers in the country for a period of 5 years from FY95–FY99 and for a consistent track record of highest integrity. He was also conferred with the ‘Special contribution to Indian Capital Market Award’ by Zee Business in 2011.
Terms and conditions of re-appointment	Re-appointed as a Director liable to retire by rotation
Directorships held in other companies (excluding foreign companies) as on date	<ol style="list-style-type: none"> 1) Passionate Investment Management Private Limited 2) Motilal Oswal Investment Advisors Limited 3) MOPE Investment Advisors Private Limited 4) Motilal Oswal Asset Management Company Limited 5) Motilal Oswal Real Estate Investment Advisors Private Limited 6) Motilal Oswal Home Finance Limited (erstwhile Aspire Home Finance Corporation Limited) 7) Motilal Oswal Foundation
Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act are considered)	A. Audit Committee <ol style="list-style-type: none"> 1) Motilal Oswal Financial Services Limited 2) Motilal Oswal Asset Management Company Limited
	B. Stakeholders Relationship Committee <ol style="list-style-type: none"> 1) Motilal Oswal Financial Services Limited 2) Motilal Oswal Home Finance Limited
	C. Nomination and Remuneration Committee <ol style="list-style-type: none"> 1) Motilal Oswal Asset Management Company Limited
	D. Corporate Social Responsibility Committee <ol style="list-style-type: none"> 1) Motilal Oswal Financial Services Limited 2) Passionate Investment Management Private Limited 3) MOPE Investment Advisors Private Limited 4) Motilal Oswal Asset Management Company Limited 5) Motilal Oswal Investment Advisors Limited
Shareholding in the Company (Equity) as on the date of notice	1,01,62,071 Equity Shares of ₹ 1/- each
Relationship with other Directors / Manager / Key Managerial Personnel	None
Number of Board meetings attended during the FY 2018-19	Four out of Four Meetings

**By Order of the Board of Directors
Motilal Oswal Financial Services Limited**

**Sd/-
Kailash Purohit
Company Secretary & Compliance Officer
(ACS: 28740)**

Date: July 5, 2019
Place: Mumbai



MOTILAL OSWAL FINANCIAL SERVICES LIMITED

CIN: L67190MH2005PLC153397

Registered Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400025, Maharashtra, India

E-mail: shareholders@motilaloswal.com | Website: www.motilaloswalgroup.com

Tel: +91 22 7193 4200 / +91 22 7193 4263 | Fax: +91 22 5036 2365

**ATTENDANCE SLIP
(To be presented at the entrance)**

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the Meeting hall.

Folio No. / DP ID & Client ID : _____
No. of Shares held: _____
Name of the Member/Proxyholder: _____ (IN BLOCK LETTERS)
Address of the Member : _____ _____ _____
Email ID : _____

I certify that I am a registered shareholder / proxyholder for the registered shareholder of the Company.

I hereby record my presence at the Fourteenth Annual General Meeting of the Company at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400025 on Wednesday, July 31, 2019 at 4:00 p.m.

Name of the Member / Proxyholder

Signature of Member / Proxyholder

Notes:

1. Only Shareholder / Proxyholder can attend the Meeting.
2. Shareholder / Proxyholder should bring his / her copy of the Notice for reference at the Meeting.
3. Those shareholders who have multiple folios with different joint holders may use copies of this Attendance Slip.

ROUTE MAP





MOTILAL OSWAL FINANCIAL SERVICES LIMITED

CIN: L67190MH2005PLC153397

Registered Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025, Maharashtra, India

E-mail: shareholders@motilaloswal.com | Website: www.motilaloswalgroup.com

Tel: +91 22 7193 4200 / +91 22 7193 4263 | Fax: +91 22 5036 2365

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L67190MH2005PLC153397
Name of the Company	MOTILAL OSWAL FINANCIAL SERVICES LIMITED
Registered Office	Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai- 400 025, Maharashtra, India.

Name of the Shareholder(s)	
Registered Address	
E-mail ID	
Folio No. / DP ID & Client ID	

I/We, being the shareholder(s) of _____ equity shares of the Motilal Oswal Financial Services Limited, hereby appoint

Name		Signature
Address		
E-mail ID		

OR FAILING HIM/HER;

Name		Signature
Address		
E-mail ID		

OR FAILING HIM/HER;

Name		Signature
Address		
E-mail ID		

as my/our Proxy and whose signature(s) are appended below to attend and vote (on a poll) for me/us and on my/our behalf at Fourteenth Annual General Meeting of the Company at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400025 on Wednesday, July 31, 2019 at 4:00 p.m. and at any adjournment thereof in respect of the Resolutions as indicated below:-

Resolution No.	RESOLUTIONS
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, 2019.
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, 2019.
3.	Declaration of final dividend of ₹ 4.50 per Equity Share and confirmation of the interim dividend paid @ ₹ 4.00 per Equity Share to its equity shareholders for the financial year ended March 31, 2019.
4.	Appointment of Director in place of Mr. Raamdeo Agarawal (DIN: 00024533), who retires by rotation, and being eligible, offers himself for re-appointment.
5.	Issuance of Equity Shares on Preferential Basis.
6.	To provide approval for Enhancing and Entering into Material Related Party Transaction(s).

Signed this _____ day of _____ 2019.

Affix Revenue Stamp of ₹ 1/-

Signature of Shareholder : _____

Signature of Proxyholder : _____

Notes:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025, not later than 48 hours before the commencement of the Meeting.
2. The Proxy Form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company / Depository Participant.
3. A Proxy need not be a Shareholder.