



Motilal Oswal Home Finance Limited

CIN: U65923MH2013PLC248741

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

E-mail: hfquery@motilaloswal.com; Website: www.motilaloswalhf.com;

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Notice of the Ninth Annual General Meeting

Notice is hereby given that the Ninth Annual General Meeting ("AGM") of the Members of Motilal Oswal Home Finance Limited will be held on Friday, June 24, 2022 at 4.00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025.

Ordinary Business:

1. To consider and adopt the Audited 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, 2022.
2. To appoint a Director in place of Mr. Raamdeo Agarawal (DIN: 00024533), who retires by rotation, and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Raamdeo Agarawal (DIN: 00024533), who retires by rotation, be and is hereby re-appointed as a Director liable to retire by rotation.

3. To appoint M/s. Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), as the Statutory Auditors of the Company.

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

"RESOLVED THAT subject to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 and 'Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)' issued by the Reserve Bank of India ("RBI") vide circular dated April 27, 2021 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of two years i.e. from the conclusion of Ninth Annual General Meeting ("AGM") till the conclusion of the Eleventh AGM.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) of the Company be and are hereby authorised to fix the remuneration of Statutory Auditors as may be mutually agreed upon and re-imbursment of out of pocket expenses incurred by them for the purpose of audit of the Company.

RESOLVED FURTHER THAT 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."

Special Business:

4. **Issue of redeemable non-convertible debentures through private placement**

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the directions/guidelines issued by the National Housing Bank/Reserve Bank of India, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any other regulations/circulars/ guidelines issued by the Securities and Exchange Board of India (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company or such other approvals or permissions as may be required from the Authorities/regulators from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee(s) thereof) of the Company to offer, issue and allot, in one or more tranches, secured/unsecured non-convertible debentures/bonds upto next Annual General Meeting on a private placement basis, for an amount not exceeding in aggregate Rs. 1,500 Crore (Rupees One Thousand Five Hundred



Crore Only) to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person/persons on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said debentures are to be issued, the face value of debentures to be issued, the consideration for the issue, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

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.”

5. **Appointment of Mr. P. H. Ravikumar (DIN: 00280010) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Articles of Association of the Company and based on recommendation made by the Nomination and Remuneration Committee and approval of the Board, Mr. P. H. Ravikumar (DIN: 00280010), being appointed as an Additional Independent Director of the Company with effect from October 27, 2021 and who holds office up to the date of this Annual General Meeting of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 3 years i.e. from October 27, 2021 to October 26, 2024.

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.”

6. **Approval for giving loan, and/or providing security in connection with a loan, to any other person specified under section 185 of the Companies Act, 2013**

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

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted by the Board to exercise its powers, including the powers, conferred by this resolution), consent of the Members of the Company be and is hereby accorded to the Board of the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/ deemed to be interested, up to a sum not exceeding Rs. 700 Crore (Rupees Seven Hundred Crore Only), from time to time, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

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.”

7. **Approval for entering into Material Related Party Transactions with Motilal Oswal Financial Services Limited**

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules framed thereunder and the Company’s Policy on Materiality and Dealing with Related Party Transaction(s) (including statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members 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 entering into below mentioned related party transactions with Motilal Oswal Financial Services Limited (“MOFSL”) (including transactions already entered), a holding company of the Company, in one or more tranches on such terms and conditions as the Board of Directors may deem fit, from the date of approval of Members in Annual General Meeting (“AGM”) till next AGM for a period not exceeding fifteen months:



Nature of Transaction	Amount (Rs. in crore)
Availing of loans	500
Granting of loans and/or providing security in connection with a loan in favour of various Banks/ Financial Institutions/ Debenture Trustees, etc.	200
Other Transactions including Rent/Leasing Transactions & Rent Deposits, Reimbursement of Expenses, Purchase of Assets, avail or provide services including Referral Fees, Cross Charge for ESOP, interest expenses or income, etc. and such other transactions as may be approved by Audit Committee and Board.	100
Total	800

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.”

8. Approval for entering into Material Related Party Transactions with Motilal Oswal Finvest Limited

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules framed thereunder and the Company’s Policy on Materiality and Dealing with Related Party Transactions(s) (including statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members 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 entering into below mentioned related party transactions with Motilal Oswal Finvest Limited (“MOFL”) (including transactions already entered), a fellow subsidiary company, in one or more tranches on such terms and conditions as the Board of Directors may deem fit, from the date of approval of Members in Annual General Meeting (“AGM”) till next AGM for a period not exceeding fifteen months:

Nature of Transaction	Amount (Rs. in crore)
Issue/allotment of Securities by way of Subscription, Purchase or otherwise	200
Availing of loans	500
Granting of loans and/or providing security in connection with a loan in favour of various Banks/ Financial Institutions/ Debenture Trustees, etc.	200
Other Transactions including avail or provide services including Referral Fees, Cross Charge for ESOP, interest expenses or income, etc. and such other transactions as may be approved by Audit Committee and Board.	50
Total	950

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.”

9. To approve Motilal Oswal Home Finance Limited - Employee Stock Option Scheme – 2022 for issuance of Stock Options to the employees of the Company

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

“**RESOLVED THAT** in accordance with the provisions contained in the Articles of Association of the Company, Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Share Capital and Debenture) Rules, 2014 and all other applicable provisions (including statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted by the Board to exercise its powers, including the powers, conferred by this resolution), consent of the Members of the Company be and is hereby accorded to the Board to create, offer, grant, issue, allot, lapse and cancel, from time to time, 10,00,00,000 (Ten Crore) Employee Stock Options under the Motilal Oswal Home Finance Limited – Employee Stock Option Scheme - 2022 (“ESOS-IV”), convertible into equivalent number of equity shares of the Company in one or more tranches at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the prevailing law, to or for the benefit of such:



- a. Employees, who are in permanent employment of the Company.
- b. Directors of the Company, whether whole time or otherwise.
- c. Other persons as may from time to time be allowed to be eligible for the benefits of ESOS-IV under applicable laws and regulations prevailing from time to time but excluding the persons not eligible to participate as per the Act.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded to the Board to grant such number of stock options which could give rise to issue of such number of Equity Shares of the Company of the face value of Re. 1 each, in one or more tranches, for the purpose of making a fair and reasonable adjustment to the Stock Options, shares arising there from and / or to the Exercise Price in accordance with the provisions of the ESOS-IV, in the event of any corporate action(s) such as rights issue, bonus issues, merger and sale of division or other re-organisation of capital structure of the Company, etc.

RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue and allot equity shares upon exercise of Stock Options from time to time in accordance with ESOS-IV and such equity shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT subject to and in accordance with the provisions of law, as may be applicable from time to time, the Board be and is hereby authorised on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOS-IV from time to time or to suspend, withdraw or revive the ESOS-IV from time to time and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the shareholders of the Company."

10. **To approve the extension of benefits of Motilal Oswal Home Finance Limited - Employee Stock Option Scheme – 2022 and Issuance of Stock Options to the employees of holding Company / future subsidiary companies of the Company**

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

"RESOLVED THAT in accordance with the provisions contained in the Articles of Association of the Company, Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Share Capital and Debenture) Rules, 2014 and all other applicable provisions (including statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted by the Board to exercise its powers, including the powers, conferred by this resolution), consent of the Members of the Company be and is hereby accorded to extend the benefits and coverage of 10,00,00,000 (Ten Crore) Employee Stock Options under Motilal Oswal Home Finance Limited – Employee Stock Option Scheme - 2022 ("ESOS - IV") referred to in the Resolution under Item No. 9 of this Notice, to or for the benefit of following persons, in the manner mentioned in the said Resolution No. 9 of this Notice, as may be decided by the Board in accordance with the other applicable provisions of the law as may be prevailing at that time:

- a. Employees, who are in permanent employment of the holding company /future subsidiary companies of the Company.
- b. Director of the holding company / future subsidiary companies of the Company, whether whole time or otherwise.
- c. Other persons as may from time to time be allowed to be eligible for the benefits of ESOS-IV under applicable laws and regulations prevailing from time to time but excluding the persons not eligible to participate as per the Act and applicable laws.

RESOLVED FURTHER THAT subject to and in accordance with the provisions of law, as may be applicable from time to time, the Board be and is hereby authorised on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOS-IV from time to time or to suspend, withdraw or revive the ESOS-IV from time to time and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the shareholders of the Company."

By Order of the Board
Motilal Oswal Home Finance Limited

Sd/-
Ritin Mawani
Company Secretary & Compliance Officer
ACS: 50900

Date : June 1, 2022
Place : Mumbai



Notes:

1. In view of the continuing threat of COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 and May 5, 2022 read with circulars dated April 08, 2020 and April 13, 2020, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“the AGM”) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members (also referred as “Shareholders”) at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), MCA Circulars (amended from time to time), the AGM of the Company is being held through VC / OAVM and Members can attend and participate in the ensuing AGM through VC / OAVM.

For this purpose, necessary arrangements have been made by the Company with Link Intime India Private Limited (“LIPL”) and instructions for the process to be followed for attending and participating in the ensuing AGM through VC / OAVM is forming part of this Notice.

2. The Statement as required under Section 102 of the Act relating to the Special Businesses to be transacted at the AGM is annexed hereto. Further, the explanatory statement relating to Ordinary Business in item no. 2 and 3 to be transacted at the AGM is also annexed hereto.
3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is providing facility of Remote e-voting (E-voting from a place other than venue of the Meeting) and E-voting during AGM, to its Members in respect of the businesses to be transacted at the AGM.

For this purpose, necessary arrangements have been made by the Company with LIPL to facilitate Remote e-voting and E-voting during AGM. The instructions for the process to be followed for Remote e-voting and E-voting during AGM is forming part of this Notice.

4. Pursuant to Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), a member entitled to attend and vote at the 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. However, pursuant to MCA Circulars, since the AGM will be held through VC / OAVM, the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice.
5. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through Remote e-voting or for participation and voting in the AGM to be conducted through VC / OAVM. Corporate Members intending to attend the AGM through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF / JPG Format), authorizing its representative to attend and vote on their behalf at the AGM. The said Resolution / Authorisation shall be sent to the Company by e-mail through its registered e-mail address at corpsec@motilaloswal.com with a copy marked to enotices@linkintime.co.in.
6. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report for FY 2021-22 is being sent only through electronic mode to those Members whose name appear in the Register of Members / Beneficial Owners maintained by the Depositories as on benpos date i.e. Friday, May 27, 2022 and whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report for FY 2021-22 will also be available on the website of the Company i.e. www.motilaloswalhf.com and on the website of the LIPL at <https://instavote.linkintime.co.in>.
7. Process for registration of e-mail ID for obtaining Annual Report in electronic mode and User ID / password for E-voting is annexed to this Notice.
8. The Relevant documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. Members can inspect the same up to the date of AGM, by sending an e-mail to the Company at corpsec@motilaloswal.com.
9. The Company has appointed Mr. Umashankar K. Hegde, Practicing Company Secretary as the Scrutinizer for scrutinizing the Remote e-voting and E-voting process to ensure that the process is carried out in a fair and transparent manner.
10. The Member whose name appears in the Register of Members / Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, June 17, 2022 will only be considered for the purpose of Remote e-voting and E-voting.
11. The Remote e-voting facility commences on Tuesday, June 21, 2022 at IST 9.00 a.m. and ends on Thursday, June 23, 2022 at IST 5.00 p.m. The Remote e-voting shall be disabled by LIPL after aforesaid period.
12. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members / Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, June 17, 2022.



13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. 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 during the AGM through E-voting 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.
15. Members who are holding shares in physical form or who have not registered their email address with the Company / Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Friday, June 17, 2022, may obtain the User ID and password by sending a request at enotices@linkintime.co.in. However, if a Member is already registered with LIPL for Remote e-voting and E-voting then existing User ID and password can be used for casting vote.
16. A person who is not a Member as on the cut-off date i.e. Friday, June 17, 2022 should treat this Notice for information purpose only.
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 read with rules thereunder. Members desiring to avail this facility may send their nomination in Form SH-13 duly filled in to the Company. Further, members desirous of cancelling / varying nomination pursuant to the provisions of the Act are requested to send their requests in Form SH-14 to the Company. These forms will be made available on request.
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, 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. Therefore, the Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.
19. Additional Information of Directors seeking appointment / re-appointment at the ensuing AGM, as required under Clause 1.2.5 of the Secretarial Standard-2 on General Meetings ("SS-2"), is annexed to the Notice.
20. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Nihar Kudaskar, Associate - Technology Group, LIPL, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083; Helpdesk: 022 49186000/ 49186175; E-mail to enotices@linkintime.co.in.
21. Since the AGM will be held through VC / OAVM, the Route Map and Attendance Slip are not annexed to this Notice.

Voting Results:

1. The Scrutinizer shall, after the conclusion of the AGM, electronically submit the Consolidated Scrutinizer's Report (i.e. votes cast through Remote e-voting and E-voting during AGM) of the total votes cast in favour or against the resolution and invalid votes, to the Chairman of the AGM or to any other person authorised by the Chairman of the Company.
2. Based on the Scrutinizer's Report, the result will be declared within 48 hours of the conclusion of the AGM and the details of result along with Scrutinizer's Report will be placed on the website of the Company at www.motilaloswalhf.com and on the website of LIPL at <https://instavote.linkintime.co.in>.

INSTRUCTIONS FOR E-VOTING AND JOINING THE ANNUAL GENERAL MEETING ARE AS FOLLOWS:

A. REMOTE E-VOTING INSTRUCTIONS:

The individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

1. Login method for Individual shareholders holding securities in demat mode is given below:

i) Individual Shareholders holding securities in demat mode with NSDL:

- a) Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.



- b) If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
- c) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

ii) Individual Shareholders holding securities in demat mode with CDSL:

- a) Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- b) After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
- c) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- d) Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

iii) Individual Shareholders (holding securities in demat mode) login through their depository participants:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- i) Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- ii) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:
 - (a) **User ID:** Enter your User ID details as given below:

Manner of holding shares	User ID
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID
For Members who holds shares in physical form	Event No. + Folio Number registered with the Company

- (b) **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).
- (c) **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).



(d) **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

- Members holding shares in CDSL demat account shall provide either '(c)' or '(d)', above
- Members holding shares in NSDL demat account shall provide '(d)', above
- Members holding shares in physical form but have not recorded '(c)' and '(d)', shall provide their Folio number in '(d)' above
- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

iii) Click on 'Login' under 'SHARE HOLDER' tab.

iv) Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

3. Cast your vote electronically:

- i) After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
- ii) E-voting page will appear.
- iii) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- iv) After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

4. Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney, etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

5. Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: Tel. 022 4918 6000.

6. Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 2305 8738 or 022 2305 8542/43.

7. Individual Shareholders holding securities in Physical mode have forgotten the password:

If an Individual Shareholder holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'



- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

8. Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

B. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING (“AGM”) THROUGH INSTAMEET:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
2. Select the “Company” and ‘Event Date’ and register with your following details: -

(a) **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No.

Manner of holding shares	User ID
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID
For Members who holds shares in physical form	Folio Number registered with the Company

(b) **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

(c) **Mobile No.:** Enter your mobile number.

(d) **Email ID:** Enter your email id, as recorded with your DP/Company.

3. Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).
4. The Members can join the AGM in the VC / OAVM mode 15 minutes before the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 members on first come first served basis.

This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Please refer the instructions for the software requirements given in point ‘E’ below and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

C. INSTRUCTIONS FOR MEMBERS TO SPEAK DURING THE AGM THROUGH INSTAMEET:

1. The Members who would like to express their views / ask questions during the AGM must register themselves as a speaker by sending their request from their registered e-mail Id mentioning their name, demat account number / folio number, email id, PAN, mobile number at corpsec@motilaloswal.com up to June 20, 2022 (IST 5.00 p.m.). Those



Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM.

2. Members will get confirmation on first cum first basis depending upon the provision made by the client.
3. Members will receive “speaking serial number” once they mark attendance for the meeting.
4. Other Member may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
6. Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

D. INSTRUCTIONS FOR MEMBERS TO VOTE DURING THE AGM THROUGH INSTAMEET:

1. Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, members who have not exercised their vote through the Remote e-voting can cast the vote as under:
 - (a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
 - (b) Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
 - (c) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
 - (d) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
 - (e) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
 - (f) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through Remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Members who have voted through Remote e-voting prior to the AGM will be eligible to attend/ participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

2. Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
3. Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
4. Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. In case members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: 022-49186175.

E. INSTRUCTIONS FOR THE SOFTWARE REQUIREMENTS AND OTHER GENERAL INSTRUCTIONS

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- (a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>
OR
- (b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:



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- Enter your First Name, Last Name and Email ID and click on Join Now
 - If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
 - If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.
 - Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)

ITEM NO. 2

In terms of the provisions of Section 152 of the Companies Act, 2013 (“Act”) and in accordance with the Articles of Association of the Company, the two third of the total number of Directors, excluding Independent Directors, are liable to determination by retirement of directors by rotation, out of which, one-third shall retire. The Directors who are liable to retire by rotation would be those who have been longest in office since their last appointment.

Accordingly, Mr. Motilal Oswal and Mr. Raamdeo Agarawal, non-independent directors are liable to retire by rotation. Mr. Raamdeo Agarawal being longest in the office will retire by rotation and would be eligible for re-appointment in this AGM.

Mr. Agarawal is the man behind the strong research capabilities at Motilal Oswal Financial Services Limited (MOFSL). He is a Chartered Accountant and the Chairman of MOFSL. A keen believer and practitioner of the QGLP philosophy, his wealth creation insights and decades-rich experience have played a pivotal role in MOFSL, transforming it from a small stock broking firm to a well-diversified financial services company.

Accordingly, the Board recommends the Ordinary Resolution set out in Item No. 2 of the Notice for approval of the Members.

The additional information of Director seeking re-appointment at the Ninth AGM pursuant to Secretarial Standards-2 (SS-2) is annexed to this Notice.

Save and except Mr. Agarawal who is appointee, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives except to the extent of their shareholding, if any, in the Company are concerned or interested, financial or otherwise, in said Resolution.

ITEM NO. 3

Pursuant to circular issued by the Reserve Bank of India (“RBI”) on Appointment of Statutory Auditors of Non-Banking Finance Companies (“NBFCs”) [Including Housing Finance Companies (“HFCs”)] and basis the recommendation of Audit Committee, the Board at its Meeting held on August 13, 2021 had appointed M/s. Singhi & Co., Chartered Accountant, as Statutory Auditors of the Company to fill casual vacancy caused due to resignation of M/s. Walker Chandiok & Co. LLP to hold the office w.e.f. August 13, 2021 till the conclusion of ensuing Annual General Meeting (“AGM”) of the Company.

Pursuant to the abovementioned circular, an entity can appoint statutory auditors for maximum tenure of three continuous years subject to the firm satisfying the eligibility norms each year. Since the tenure of M/s. Singhi & Co. as statutory auditors is upto ensuing AGM, the resolution for the re-appointment of M/s. Singhi & Co. for the period of two years i.e. from conclusion of ensuing AGM till Eleventh AGM is placed for your approval.

M/s. Singhi & Co., being eligible under section 141 and other applicable provisions of the Companies Act, 2013 (“Act”) including guidelines prescribed by RBI, have consented to act as the Statutory Auditors of the Company and have also confirmed that their appointment, if made, would be within the limits prescribed under the Act.

M/s. Singhi & Co. is a leading firm of Chartered Accountants in India with over 600 people providing high quality services in the fields of Audit & Assurance, Risk Consulting & Internal Audit, Corporate Finance, Tax, Outsourcing and Management Consulting. The firm was founded in the year 1940 by Late Mr. R. C. Singhi. The firm has its head office in Kolkata and offices in key cities such as Mumbai, Delhi, Chennai, Guwahati, Bangalore, Nagpur, Hyderabad and Ahmedabad. The firm has collaborated with Moore Global Network.

In view of the aforesaid, the Board recommends the Ordinary Resolution set out in Item No. 3 Notice for approval of the Members.

None of the Directors or the Key Managerial Personnel 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. 4

In order to augment long term resources for the purpose of onward lending, financing, refinancing the existing indebtedness of the Company or for general corporate purposes, consent of the Members is being sought by way of a Special resolution in terms of Sections 42, 71 of the Companies Act, 2013 (“Act”) and rules made thereunder, for enabling the Board of Directors of the Company to offer/invite/issue securities on private placement basis for a period up to next Annual General Meeting (“AGM”) by way of issue of Non-Convertible Debentures (“NCDs”).

Further, pursuant to Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (as amended from time to time) Company can issue NCDs without passing special resolution once in a year, if the Company has taken approval of the Members by way of special resolution for borrowings under Section 180(1)(c) of the Act. The Company



has the higher limits approved for borrowings under Section 180(1)(c) of the Act but for better governance, it is proposed to take approval from Members of the Company for issuance of NCDs/Bonds on a private placement basis.

Pursuant to the Chapter XII (Fund raising by issuance of debt securities by large corporate) of Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, the Company being 'Large Entity' as on March 31, 2022 is required to raise 25% of incremental borrowing by way of issuance of debt securities. Further, based on projected long term borrowings, taking into consideration scheduled maturities, retaining flexibility for inter-changeability between Bank loans and NCDs of the Company, it is proposed to borrow money by way of issue of NCDs upto Rs. 1,500 crore in one or more tranches, on a private placement basis.

As required under Rule 14(1) of the Companies (Prospects and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue of NCDs are as follows:

1	Particulars of the offer including date of passing of Board resolution	Secured or Unsecured Redeemable NCDs for an amount not exceeding in aggregate Rs. 1,500 Crore in one or more tranches on a private placement basis at such interest rates and on such terms and conditions as may be determined by the Board/Committee of Directors. Date of passing of Board Resolution: April 26, 2022
2	Kinds of securities offered and the price at which security is being offered	Secured or Unsecured Redeemable NCDs at premium, discount or at par, as may be determined by the Board/Committee of Directors.
3	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Since the issuance would be in one or more tranches, price will be determined by the Board/Committee of Directors in accordance with the prevailing market conditions at the time of issue.
4	Name and address of valuer who performed valuation	Not applicable in case of NCDs
5	Amount which the company intends to raise by way of such securities	Rs. 1,500 Crore
6	Material terms of raising such securities	Since the issuance would be in one or more tranches material terms will be determined by the Board/ Committee of Directors, in accordance with the applicable provisions of the Act and the Rules framed thereunder and other applicable law for the time being in force.
7	Proposed time schedule	Upto next AGM
8	Purposes or objects of offer	For the purpose of onward lending, financing, refinancing the existing indebtedness of the Company or for General Corporate Purposes.
9	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None
10	Principle terms of assets charged as securities	The principal amount of the Secured NCDs to be issued together with all interest due on the NCDs in respect thereof shall be secured by way of exclusive and/or pari passu charge in favour of the Debenture Trustee on specific present and/or future receivables/assets of our Company as may be decided mutually by the Company and the Debenture Trustee. Company will create appropriate security in favour of the Debenture Trustee for the Secured NCD Holders on the assets adequate to ensure atleast 100% asset cover for the Secured NCDs (along with the interest due thereon).

Accordingly, the Board of Directors recommends the passing of Special Resolution in relation to issue of NCDs on private placement basis as set out at Item No. 4 of this Notice for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel 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. 5

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on October 27, 2021, had appointed Mr. P. H. Ravikumar (DIN: 00280010) as an Additional Director under Section 161 of the Companies Act, 2013 ("Act") w.e.f. October 27, 2021 to hold office up to this AGM of the Company. Mr. Ravikumar was appointed as an Independent Director for a period of 3 years i.e. from October 27, 2021 to October 26, 2024, subject to approval of Members of the Company at this AGM.



Mr. P. H. Ravikumar is a commerce graduate and is also an 'Honorary Fellow' of the Chartered Institute for Securities & Investment, UK. He is a seasoned Banker having over 48 years of Financial Sector Professional experience with exposure at Top/Senior Management Levels. He has served on the Board of many well-known organisations like the Bank of India, the ICICI group, National Commodity & Derivatives Exchange, Bharat Forge, Eveready Industries, Bharat Financial Inclusion Limited, I.G. Petrochemicals, L&T Investment Management, BOB Capital Markets, Vastu Housing Finance, SICOM Investments & Finance, Birla Capital Advisors, etc.

He is a member of several national level policy/ regulatory committees set up by the Government of India and an associate member of the Indian and British Institute of Bankers. He is the first Indian to receive a CISI Honorary Fellowship. He loves reading, music & cricket.

The Company has received all disclosures / declaration from Mr. P. H. Ravikumar as required under various laws. The Company has also received a declaration to the effect that he meet the criteria of independence as per the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time) and he has registered on the Independent Director's Databank. The copy of the draft letter of appointment of Independent Director setting out the terms and conditions would be available for inspection in electronic mode. Members can inspect the same up to the date of AGM, by sending an e-mail to the Company at corpsec@motilaloswal.com.

The Board is of the view that the Company would greatly benefit from the rich and varied experience of Mr. P. H. Ravikumar and accordingly recommends the Special Resolution set forth in Item No. 5 of the Notice for approval of the Members.

The additional information of Director seeking appointment at the Ninth AGM pursuant to Secretarial Standards-2 (SS-2) is annexed to this Notice.

Save and except Mr. P. H. Ravikumar who is appointee, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives except to the extent of their shareholding, if any, in the Company are concerned or interested, financial or otherwise, in said Resolution.

ITEM NO. 6

The Members are informed that to meet the working capital needs and other business requirements of Motilal Oswal group companies ("Group companies"), in which any of the director of the company is interested, the Company may have to render support by giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan"), and/or providing of security(ies) in connection with any Loan taken/to be taken by Group companies.

Pursuant to the provisions of Section 185 of the Companies Act, 2013 ("Act"), a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that a special resolution is passed by the company in general meeting and the loans are utilised by the borrowing company for its principal business activities.

Accordingly, the Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act for advancing any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company or any other person in whom any of the Directors of the Company is interested/deemed to be interested, for the working capital requirements and other business requirements as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereto for their principal business activities, up to a sum not exceeding Rs. 700 Crore (Rupees Seven Hundred Crore Only) at any point in time.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loans, or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such group companies.

The Board of Directors recommends the passing of Special Resolution as set out at Item No. 6 of this Notice for the approval of the Members of the Company.

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

ITEM NO. 7 & 8

The Members are informed that the Securities and Exchange Board of India ("SEBI") has amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") w.e.f. September 8, 2021, inter alia, making the provisions of Regulation 23 of listing regulations, pertaining to Related Party Transactions, applicable to high value debt listed entity i.e. an entity having an outstanding principal value of listed non-convertible debt securities of Rupees Five Hundred Crore and above as on March 31, 2021. Thus, making it applicable to Motilal Oswal Home Finance Limited ("MOHFL" or "the Company").



The Members are informed that pursuant to Regulation 23(4) of Listing Regulations, all material related party transactions and subsequent material modifications shall require prior approval of the shareholders through resolution and related parties are not allowed to vote on such resolution.

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual turnover of the listed entity as per the last audited financial statements of the listed entity. Since annual turnover of the Company as on March 31, 2022 is Rs. 526 Crore, any transaction to be entered into individually or taken together with previous transactions during a financial year exceeding Rs. 52.6 Crore shall be considered as material related party transaction and approval of the shareholders shall require for such transaction(s).

The Members are informed that the Audit Committee at its Meeting held on January 25, 2022 had granted omnibus approval for various related party transactions i.e. transactions with Motilal Oswal Financial Services Limited ("MOFSL"), a holding company, and Motilal Oswal Finvest Limited ("MOFL"), a fellow subsidiary, for availing loans, giving of loan and/or providing Security, availing business support service, payment of rent, receipt of payment towards referral fees, etc.

The SEBI, vide circular dated March 30, 2022, has clarified that related party transactions that have been approved by the Audit Committee prior to April 1, 2022 which continues beyond such date and becomes material as per the materiality threshold shall be placed before the shareholders in the First General Meeting held after April 1, 2022 and such approval shall be valid from the this Annual General Meeting ("AGM") till next AGM.

As the aforesaid transactions with MOFSL and MOFL exceed the prescribed material threshold limits, the approval of the Members of the Company is sought by way of an Ordinary Resolution.

The details pertaining to the Material Related Party Transactions for which the approval of the Members is sought are given below:

Transactions with MOFSL ('Table 1'):

Nature of Transactions	Amount (Rs. in crore)
Availing of loans	500
Granting of loans and/or providing security in connection with a loan in favour of various Banks/ Financial Institutions/ Debenture Trustees, etc.	200
Other Transactions including Rent/Leasing Transactions & Rent Deposits, Reimbursement of Expenses, Purchase of Assets, avail or provide services including Referral Fees, Cross Charge for ESOP, interest expenses or income, etc. and such other transactions as may be approved by Audit Committee and Board.	100
Total	800

Transactions with MOFL ('Table 2'):

Nature of Transactions	Amount (Rs. in crore)
Issue/allotment of Securities by way of Subscription, Purchase or otherwise.	200
Availing of loans	500
Granting of loans and/or providing security in connection with a loan in favour of various Banks/ Financial Institutions/ Debenture Trustees, etc.	200
Other Transactions including avail or provide services including Referral Fees, Cross Charge for ESOP, interest expenses or income, etc. and such other transactions as may be approved by Audit Committee and Board.	50
Total	950

The related party transactions entered/to be entered into by the Company with MOFSL and MOFL 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 Companies Act, 2013 ("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 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI circular on 'Disclosure obligations of listed entities in relation to Related Party Transactions' dated November 22, 2021 are as under:



Sr. No	Particulars	Resolution No. 7	Resolution No. 8
1.	A summary of the information provided by the management to the Audit Committee		
a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	<p>Motilal Oswal Financial Services Limited ("MOFSL"), a Holding Company, is promoter and related party of the Company.</p> <p>MOFSL directly and indirectly (through wholly owned subsidiaries) holds 97.71% equity shares of the Company.</p> <p><u>Nature of Relationship</u> Holding Company.</p>	<p>Motilal Oswal Finvest Limited ("MOFL"), a fellow Subsidiary Company, is promoter and related party of the Company.</p> <p>MOFL (wholly owned subsidiary of MOFSL) directly holds 9.96% of total equity shares of the Company.</p> <p><u>Nature of Relationship</u> A subsidiary of a MOFSL to which MOHFL is also a subsidiary.</p>
	Name of the director or key managerial personnel who is related/common	Mr. Motilal Oswal, Chairman & Non-Executive Director, and Mr. Raamdeo Agarwal, Non-Executive Director, of the Company are also on the Board of MOFSL. Mr. Oswal is Managing Director & Chief Executive Officer and Mr. Agarwal is Chairman of MOFSL.	Mr. Motilal Oswal is a Whole-time Director of MOFL.
b)	Nature, material terms, monetary value and particulars of contracts or arrangement	Please refer point 1(c) and 3 of this table for nature, material terms, value of transactions and particulars of contracts or arrangement.	
c)	Value of Transaction	Total value of all transaction – Rs. 800 Crore For bifurcation, please refer 'Table 1' give above.	Total value of all transaction – Rs. 950 Crore. For bifurcation, please refer 'Table 2' give above.
d)	% of the annual turnover of the Company as on March 31, 2022, that is represented by the proposed RPT	152%	180.5%
e)	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 April 26, 2022.	
2.	Justification for the transaction	<p>To meet working capital requirement, the Company borrow funds from MOFSL & MOFL from time to time. The support in the form of loan commitment from parent/ group company also help the Company to avail long term borrowing from various financial institution at lower rate.</p> <p>Further, as part of Treasury Management to deploy surplus funds, the Company may decide to invest or lend from time to time including lending to group companies.</p> <p>Due to common infrastructure and support based out at parent company level, the Company undertake various transactions in normal course of business like business support charges, Rent/Leasing, cross charge for ESOP, etc.</p> <p>The Company also undertake common routine transactions with MOFL such as ESOP Charges, referral fees, interest, etc.</p> <p>For long term growth, lower leverage, better capital adequacy, etc., the Company may get support in the form of capital infusion from MOFL as and when required.</p> <p>The said transactions are executed in the best interest of the Company and are carried out on arm's length basis.</p>	
3.	Additional disclosures for transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:		
	Details of the source of funds in connection with the proposed transaction	The Company being NBFC-HFC, requirement of disclosing details of the source of funds is not applicable.	



Sr. No	Particulars	Resolution No. 7	Resolution No. 8																		
	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - • Nature of indebtedness • Cost of funds • Tenure	The Company is not borrowing any fund for aforesaid transactions, hence the question of indebtedness does not arise.																			
	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	<table border="1"> <thead> <tr> <th>Particulars</th> <th>For MOFSL</th> <th>For MOFL</th> </tr> </thead> <tbody> <tr> <td>Applicable terms</td> <td>As per Agreement entered with MOFSL</td> <td>As per Agreement entered with MOFL</td> </tr> <tr> <td>Tenure</td> <td colspan="2">Upto 1 year (loan repayable on demand)</td> </tr> <tr> <td>Interest Rate</td> <td colspan="2">Rate of Interest would be the cost of fund plus spread. Currently rate of interest is in the range of 11% p.a. to 13% p.a. However, considering change in market scenario the Company may change the rate of interest.</td> </tr> <tr> <td>Repayment Schedule</td> <td>On demand</td> <td>On demand</td> </tr> <tr> <td>Security</td> <td>Generally Unsecured</td> <td>Generally Unsecured</td> </tr> </tbody> </table>	Particulars	For MOFSL	For MOFL	Applicable terms	As per Agreement entered with MOFSL	As per Agreement entered with MOFL	Tenure	Upto 1 year (loan repayable on demand)		Interest Rate	Rate of Interest would be the cost of fund plus spread. Currently rate of interest is in the range of 11% p.a. to 13% p.a. However, considering change in market scenario the Company may change the rate of interest.		Repayment Schedule	On demand	On demand	Security	Generally Unsecured	Generally Unsecured	
Particulars	For MOFSL	For MOFL																			
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Repayment Schedule	On demand	On demand																			
Security	Generally Unsecured	Generally Unsecured																			
	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Working capital and other general corporate purpose.																			
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Valuation report wherever required will be obtained for proposed related party transaction(s) and will be made available to the shareholders on request.																			
5.	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT	18.62%	347.54%																		
6.	Any other information that may be relevant	None	None																		

Due to growth in the business of MOFSL, MOFL and MOHFL, the Board is of the opinion that the aforesaid related party transactions are in the best interests of the Companies and accordingly recommends the Resolutions set forth in Item No. 7 & Item No. 8 of the Notice for the approval of the Members.

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

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

ITEM NO. 9 & 10

The Company believes in rewarding its employees which are the backbone of the organization for their long term association, continuous hard work, dedication and support which has led to the progress of the Company.

The Company had earlier granted stock options to the employees of the Company under Motilal Oswal Home Finance Limited - Employee Stock Option Scheme - 2014, Motilal Oswal Home Finance Limited - Employee Stock Option Scheme – 2016 and Motilal Oswal Home Finance Limited - Employee Stock Option Scheme – 2017. The Stock Options available with the Company through the aforesaid Stock Option Schemes have nearly exhausted.

Hence, the Company proposes to introduce “Motilal Oswal Home Finance Limited - Employee Stock Option Scheme - 2022” (hereinafter referred to as the (“ESOS – IV/Scheme”) for the benefit of the permanent employees of the Company and its holding & future subsidiary companies, its directors, and such other persons / entities as may be prescribed by the Companies Act, 2013 (“Act”) from time to time, and in accordance with the provisions of prevailing rules and regulations.

The following is the explanatory statement which sets out various disclosures as required in terms of the Act (as amended from time to time).



The salient features/brief description of the Scheme is as under:

(a) Total number of Stock Options to be granted and maximum number of Stock Options to be issued:

The total number of Stock Options to be granted under Scheme (together with the Securities proposed to be created / offered / issued / allotted for the benefit of such persons who are in permanent employment of the Company or Company's subsidiary/holding companies in terms of Scheme) shall not exceed 10,00,00,000 (Ten Crore) Stock Options. Each Stock Option when exercised would be converted into one Equity Share of Re. 1/- each fully paid-up. The Stock Options will lapse if not exercised within the specified exercise period as specified in the Scheme. Vested Stock Options that lapse due to non-exercise or unvested Stock Options that get cancelled due to resignation of the employees or otherwise, would be available for re-grant at a future date.

(b) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

All permanent employees (including a director, whether whole-time or not) of the Company/its subsidiary companies/ holding company, working in India or outside India, shall be eligible to participate in the Scheme. However, the persons who are excluded as per the Act shall not be eligible to participate in the Scheme.

Before granting the Stock Options to the employees under the Scheme, the Nomination and Remuneration Committee of the Company would, apart from evaluating overall group corporate performance, inter alia, take into consideration grade, performance, merit, key position, future potential contribution and conduct of the employees and such other factors as may be deemed appropriate by it.

(c) Requirements of vesting, period of vesting and maximum period within which the Stock Options shall be vested:

All the Stock Options granted on any date shall vest in tranches from the date of grant of Stock Options as may be determined by the Nomination and Remuneration Committee (hereinafter be referred as Committee). The Committee may extend, shorten or otherwise vary the vesting period from time to time, in accordance with the applicable law. The Stock Options would vest in an employee only if he continues to be in the employment with the Company or its holding/ subsidiaries. In addition to this, the Board / Committee may specify performance criteria / conditions to be met subject to which Stock Options would vest in the employee. The Stock Options would vest in a Director only if he / she continue to remain a Director on the date of Vesting of the Stock Options. The Stock Options may vest in tranches subject to the terms and conditions stipulated by the Board of Directors or Nomination and Remuneration Committee. The vesting dates in respect of the Stock Options granted under the Scheme shall be determined by the Nomination and Remuneration Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of stock options granted to an employee.

Stock Options eligible for vesting on the basis of performance parameters, if any, such percentage or such number of Stock Options as may be specified by the Nomination and Remuneration Committee in the grant letter or any of the other writings, having regard to the performance of the grantee evaluated in accordance with such performance criteria as may be laid down by the Committee, shall vest in the option grantee. The vesting period would be 1 year to 6 years or as may be decided by the Nomination and Remuneration Committee subject to the requirements of the Act and rules made thereunder or all other applicable statutory requirements. In case of performance based vesting, the options would vest on achievement of performance parameters irrespective of time horizon.

(d) Exercise price or Pricing Formula:

The exercise price payable under the Scheme by the Eligible Employees for exercising the vested Stock Options shall be decided by Board / Nomination and Remuneration Committee from time to time at a premium or at a discount or at fair value.

(e) Exercise period and process of exercise:

The Exercise period would be as decided by the Nomination and Remuneration Committee. The Stock Options will be exercisable at one time or at various points of time within the exercise period by the employees as per the process set by the Nomination and Remuneration Committee from time to time. The Stock Options will lapse if not exercised within the specified exercise period.

(f) Appraisal / Assessment Process for determining the eligibility of employees to the Scheme:

The appraisal process for determining the eligibility would be determined by the Nomination and Remuneration Committee from time to time based on broad criteria for appraisal and selection such as parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross functional relationship, corporate governance, Company's values, etc. As regard the new joinees especially appointed in the senior cadre, the Nomination and Remuneration Committee shall have the discretion to decide the criteria for ascertaining the eligibility for grant of stock options.



(g) Maximum number of stock options to be issued per employee and in aggregate:

The number of stock options that would be granted to an employee under the Scheme shall be decided by the Nomination and Remuneration Committee. Total number of stock options that may be granted to any specific employee under the Scheme shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of stock options.

(h) Transferability of Employee Stock Options:

The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option grantee, the right to exercise all the Options granted to him till such date shall be transferred to his legal heirs or nominees within the period as may be prescribed under the Scheme.

(i) Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:

The Scheme shall be implemented and administered directly by the Company and not through a Trust.

(j) Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

The Scheme involves new issuance of the shares by the Company.

(k) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:

Not Applicable since Scheme shall be implemented and administered directly by the Company.

(l) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):

Not Applicable since Scheme shall be implemented and administered directly by the Company.

(m) Time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

The Board/ Nomination and Remuneration Committee may specify the time period within which employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee.

(n) The Lock-in period, if any:

Shares allotted pursuant to exercise of stock options would not be subject to lock-in period.

(o) Compliance with Accounting Policies:

The Company shall comply with the disclosure and the accounting policies prescribed by the Act and any authorities concerned, from time to time.

(p) Method of valuation:

The Scheme provides that employees are granted an option to subscribe to equity share of the Company that vest on the satisfaction of vesting conditions. The fair value of options granted under the Scheme is recognized as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined reference to the fair value of the options granted excluding the impact of any service conditions.

The total expense is recognized over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the Company revises its estimates of the number of options that are expected to vest based on the service conditions. It recognizes the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity. As the Scheme provides for issue of shares to be offered to employees other than existing shareholders of the Company, consent of the shareholders is being sought pursuant to section 62 and all other applicable provisions, if any, of the Act. On exercise of vested Stock Options by the employees / directors, subject to the terms of the Scheme, the Board of Directors or its Committee will approve the issue and allotment of Equity Shares to the Employees / Directors.

Only those Non Promoter, Non-Independent Directors of the Company who may be eligible and granted Stock Options under the Scheme may be regarded as concerned or interested in the resolution in Item No. 8 & 9 to the extent of Stock Options, which may be granted to them pursuant to the Scheme.



Other than aforesaid, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution(s).

Additional Information of Director seeking re-appointment at the Ninth Annual General Meeting pursuant to Secretarial Standards:

Name of the Director	Mr. Raamdeo Agarawal	Mr. P. H. Ravikumar
Date of Birth	July 1, 1956	July 20, 1951
Qualifications	Chartered Accountant	<ul style="list-style-type: none"> • Commerce Graduate; • Certified associate of Indian Institute of Bankers, Mumbai; • Certified associate of Institute of Bankers, London; • Honorary fellow of Chartered Institute of Securities & Investments, London
Date of Appointment on the Board	October 1, 2013	October 27, 2021
Remuneration last drawn (Amount in Rs.)	Refer below Note (1)	Refer below Note (2) and (3)
Brief Profile	<p>Mr. Raamdeo Agrawal is the Non-Executive Chairman of Motilal Oswal Financial Services Limited ("MOFSL"). He is the man behind the strong research capabilities at MOFSL. A keen believer and practitioner of the QGLP philosophy, his wealth creation insights and decades-rich experience have played a pivotal role in MOFSL, transforming it from a small stock broking firm to a well-diversified financial services company.</p>	<p>Mr.P.H.Ravikumar is a commerce graduate and is also an 'Honorary Fellow' of the Chartered Institute for Securities & Investment, UK. He is a seasoned Banker having over 48 years of Financial Sector Professional experience with exposure at Top/Senior Management Levels. He has served on the Board of many well-known organisations like the Bank of India, the ICICI group, National Commodity & Derivatives Exchange, Bharat Forge, Eveready Industries, Bharat Financial Inclusion Limited, I.G. Petrochemicals, L&T Investment Management, BOB Capital Markets, Vastu Housing Finance, SICOM Investments & Finance, Birla Capital Advisors, etc.</p> <p>He is a member of several national level policy/ regulatory committees set up by the Government of India and an associate member of the Indian and British Institute of Bankers.</p> <p>He is the first Indian to receive a CISI Honorary Fellowship. He loves reading, music & cricket.</p>
Directorships held in other companies (excluding foreign companies) as on date	<ul style="list-style-type: none"> • TM Investment Technologies Private Limited • Glide Tech Investment Advisory Private Limited • Motilal Oswal Foundation • Motilal Oswal Asset Management Company Limited • Motilal Oswal Home Finance Limited • Motilal Oswal Financial Services Limited • Passionate Investment Management Private Limited 	<ul style="list-style-type: none"> • Mountain Managers Private Limited • IFFCO Kisan Finance Limited • FINSEC AA Solutions Private Limited • Fintech Products and Solutions (India) Private Limited • UTPL Corporate Trustees Private Limited • Aditya Birla Capital Limited • Escorts Limited • ICICI Prudential Trust Limited • Bharat Forge Limited • Namdev Finvest Private Limited • Sahayya Finserve Private Limited



Name of the Director	Mr. Raamdeo Agarawal	Mr. P. H. Ravikumar
Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)	<p>Motilal Oswal Financial Services Limited</p> <ul style="list-style-type: none"> Stakeholders Relationship Committee Corporate Social Responsibility Committee <p>Motilal Oswal Home Finance Limited</p> <ul style="list-style-type: none"> Stakeholders Relationship Committee Corporate Social Responsibility Committee <p>Motilal Oswal Asset Management Company Limited</p> <ul style="list-style-type: none"> Corporate Social Responsibility Committee Nomination and Remuneration Committee Audit Committee <p>Motilal Oswal Investment Advisors Limited</p> <ul style="list-style-type: none"> Corporate Social Responsibility Committee 	<p>Motilal Oswal Home Finance Limited</p> <ul style="list-style-type: none"> Nomination and Remuneration Committee Audit Committee <p>Escorts Limited</p> <ul style="list-style-type: none"> Nomination and Remuneration Committee Audit Committee Corporate Social Responsibility Committee <p>Bharat Forge Limited</p> <ul style="list-style-type: none"> Audit Committee <p>Aditya Birla Capital Limited</p> <ul style="list-style-type: none"> Audit Committee Corporate Social Responsibility Committee <p>ICICI Prudential Trust Limited</p> <ul style="list-style-type: none"> Audit Committee <p>IFFCO Kisan Finance Limited</p> <ul style="list-style-type: none"> Audit Committee Nomination and Remuneration Committees
Shareholding in the Company (Equity)	10	Nil
Relationship with other Directors/ Manager/Key Managerial Personnel	None	None
Number of Board meetings attended during the FY 2021-22	8	3

- Mr. Raamdeo Agarawal is in the service of Motilal Oswal Financial Services Limited (“MOFSL”) and draws remuneration from MOFSL. Mr. Agarawal is not paid any commission, or sitting fees separately for attending the meetings of the Board and/or any Committee of the Company.
- The Remuneration details is mentioned in Report on Corporate Governance forming part of Annual Report of the Company.
- The Director is entitled to receive sitting fees and commission as paid to other Independent Directors of the Company

By Order of the Board
Motilal Oswal Home Finance Limited

Sd/-
Ritin Mawani
Company Secretary & Compliance Officer
ACS: 50900

Date : June 1, 2022
Place : Mumbai