



Motilal Oswal Home Finance Limited

CIN: U65923MH2013PLC248741

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

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

Mo.: +91 8291889898 **FAX:** +91 22 5036 2365

POSTAL BALLOT NOTICE

To,

The Members of Motilal Oswal Home Finance Limited ("Company")

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through Remote e-voting vide General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 read with latest circular being No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars"), and Secretarial Standard on General Meetings ("SS-2"), that the appended Special Resolutions are proposed to be passed by the Members of the Company through Postal Ballot process only, by voting through electronic means i.e. Remote e-voting.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent through electronic mode to those Shareholders/Members whose e-mail IDs are registered with the Company/Depositories as on Friday, November 17, 2023 ("Cut-off date"). Those Members who have not yet registered their e-mail IDs are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

In compliance with the aforesaid MCA Circulars, the hard copy of Postal Ballot Notice, Postal Ballot Forms and pre-paid business envelope are not being sent to the Members and Members are required to communicate their assent or dissent through Remote e-voting system only.

The Board of the Company has appointed Mr. Umashankar K. Hegde (ACS - 22133), Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process through Remote e-voting in a fair and transparent manner.

The Company has engaged the services of Link Intime India Private Limited ("LI IPL") to provide Remote e-voting facility. The Remote e-voting period commences from **9:00 a.m. (IST) on Monday, November 27, 2023** and ends at **5:00 p.m. (IST) on Tuesday, December 26, 2023**. The Members are requested to carefully read the instructions set out in the notes to this Postal Ballot Notice under the section "Instructions for Remote e-voting".

The Scrutinizer will submit his report to the Chairman or any person authorized by the Chairman in writing, after taking into consideration the votes cast through Remote e-voting. Based on Scrutinizer's Report, the result of the voting will be announced by Thursday, December 28, 2023 at the Registered Office of the Company. The result along with Scrutinizer's Report shall be placed on the website of the Company i.e. www.motilaloswalhf.com and on the website of the LIIPL at <https://instavote.linkintime.co.in> and shall also be displayed on the Notice Board of the Company.

SPECIAL BUSINESS

1. Appointment of Mr. Sukesh Bhowal (DIN: 10242971) as the Managing Director & Chief Executive Officer 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 152, 160, 161, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s), amendment(s), clarification(s) or substitution(s) thereof for the time being in force) and Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, and subject to such other approvals, permissions and sanctions, as may be required, and subject to such condition(s) and modification(s), as may be prescribed or imposed by any of the Authorities/Regulators including the Central Government in granting such approvals, permissions and sanctions, Mr. Sukesh Bhowal (DIN: 10242971) be and is hereby appointed as the Managing Director & Chief Executive Officer of the Company w.e.f. October 27, 2023 for a tenure of 5 (five) years, being liable to retire by rotation, on the following terms and conditions including remuneration as mentioned herein below:

A. BASIC SALARY:

Rs. 70,00,000/- (Rupees Seventy Lakhs Only) per annum

B. ALLOWANCES:

House Rent Allowance: Rs. 35,00,000/- (Rupees Thirty Five Lakhs Only) per annum

Supplementary Allowance: Rs. 70,00,000/- (Rupees Seventy Lakhs Only) per annum

C. VARIABLE REMUNERATION:

Variable remuneration by way of incentive/bonus/performance linked incentive payable to Managing Director & Chief Executive Officer, as may be determined by the Board and/or the Nomination and Remuneration Committee within the overall permissible limit as prescribed under the provisions of the Act or rules made thereunder or any other applicable laws (as amended from time to time). The variable pay shall be linked with the Company's and individual's performance.

D. PERQUISITES:

- The Managing Director & Chief Executive Officer may be entitled to free accommodation (Company Owned or leased/rented).
 - The Managing Director & Chief Executive Officer may be entitled to club membership, telephone and other communication facilities at residence, medical & life insurance, chauffeur, any other benefits applicable to the employees, etc., in accordance with the policies of the Company.
 - The Managing Director & Chief Executive Officer shall be entitled to a car (Company owned/leased or hire) in accordance with the policies of the Company.
 - The Managing Director & Chief Executive Officer shall be entitled to Company's contribution to Provident Fund, benefits of Gratuity, adjustment of earned leave at the end of the tenure.
 - The Contribution to National Pension Scheme in accordance with the policies of the Company.
- E. It is clarified that employee stock options granted/to be granted to the Managing Director & Chief Executive Officer, from time to time, shall not be considered as a part of perquisites and that the perquisite value of stock options exercised shall form part of the remuneration.
- F. Increments in salary, perquisites and allowances, and remuneration based on net profits as may be determined by the Board and/or the Nomination and Remuneration Committee shall be within the overall permissible limit as prescribed under the provisions of the Act or rules made thereunder or any other applicable laws (as amended from time to time).
- G. The variable remuneration of Managing Director & Chief Executive Officer shall be subject to malus & clawback provisions as provided in the Nomination and Remuneration Policy of the Company, as amended from time to time.

RESOLVED FURTHER THAT the remuneration payable to Mr. Bhowal, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as may be prescribed by Regulatory/Statutory Authorities from time to time.

RESOLVED FURTHER THAT the Board (including any Committee thereof) in the event of no profit or inadequate profit may alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Bhowal, subject to the same not exceeding the limits specified under Schedule V of the Act and other applicable rules & regulations.

RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of the Mr. Bhowal, the Company has no profits or its profits are inadequate,

the Company may subject to receipt of the requisite approvals, if any, pay to him, the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as aforesaid.

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.”

2. Appointment of Mrs. Neha Gada (DIN: 01642373) 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, 150, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s), re-enactment(s), amendment(s), clarification(s) or substitution(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, Mrs. Neha Gada (DIN: 01642373), being appointed as an Additional Independent Director of the Company with effect from October 27, 2023 and who holds office up to the date of Eleventh Annual General Meeting of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (three) years i.e. from October 27, 2023 to October 26, 2026, on such terms and conditions including commission on profits, if any, as applicable to Independent Directors of the Company.

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.

3. Amendment to Motilal Oswal Home Finance Limited - Employees’ Stock Option Scheme(s).

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 of the Companies Act, 2013 (“Act”) read with the Companies (Share Capital and Debenture) Rules, 2014 and all other applicable provisions (including any statutory modification(s), re-enactment(s), amendment(s), clarification(s) or substitution(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 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 for amending the Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2014 (“ESOS, 2014”), Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2016 (“ESOS, 2016”), Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2017 (“ESOS, 2017”), Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2022 (“ESOS, 2022”) and Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2023 (“ESOS, 2023”) (“collectively referred to as “Employee Stock Option Schemes”/“ESOS”) as described in the Explanatory Statement.

RESOLVED FURTHER THAT it is hereby noted that the amendments to the ESOS are not prejudicial to the interests of the option grantees of the Company.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee (“NRC”) /the Board be and are hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the ESOS or to suspend, withdraw or revive the ESOS, in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including any Committee thereof) be and is hereby authorized, on behalf of the Company, 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 Members of the Company.

**By Order of the Board of Directors
For Motilal Oswal Home Finance Limited**

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

Date: November 23, 2023

Place: Mumbai

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out the material facts pertaining to the Resolutions as set out in the Postal Ballot Notice is annexed hereto.
2. In compliance with the provisions of Section 108 and 110 of the Act read with the rules made thereunder and circulars issued by Ministry of Corporate Affairs (“MCA”) for holding general meetings/conducting postal ballot process through remote e-voting vide General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 read with latest circular being No. 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”), the Company is pleased to provide the Remote e-voting facility to the Members to enable them to cast their vote(s) electronically and has engaged services of Link Intime India Private Limited (“LI IPL”) to provide Remote e-voting facility. The instructions for the process to be followed for Remote e-voting are annexed to this Postal Ballot Notice.
3. In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners maintained by the Company/Depositories as on the Cut-off date i.e. **Friday, November 17, 2023**, and whose e-mail IDs are registered with the Company/Depositories. Members may note that the Postal Ballot Notice shall also be available on the website of Company, i.e. www.motilaloswalhf.com and on the website of LI IPL at <https://instavote.linkintime.co.in>
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail IDs. Members who have not registered their e-mail IDs are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in demat form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail IDs with the Company, are requested to register / update their e-mail IDs by submitting request along with requisite supporting documents at corpsec@motilaloswal.com.
5. Resolutions passed by the Members through Postal Ballot shall be deemed to have been passed as if it has been passed at a general meeting of the Members.
6. The Member whose name appears in the Register of Members/Beneficial Owners maintained by the Company/Depositories as on Cut-off date i.e. **Friday, November 17, 2023** will only be considered for the purpose of Remote e-voting.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members/Beneficial Owners maintained by the Company/Depositories as on Cut-off date i.e. **Friday, November 17, 2023**.
8. The Remote e-voting period shall commence at **9:00 a.m. (IST) on Monday, November 27, 2023** and shall end at **5:00 p.m. (IST) on Tuesday, December 26, 2023**. During this period, Members of the Company, holding shares either in physical form or in demat form, as on the Cut-off date i.e. **Friday, November 17, 2023** may cast their vote electronically. The Remote e-voting module shall be disabled by LI IPL for voting thereafter.

9. Once the vote is cast by the Member on Remote e-voting, he/she shall not be allowed to change it subsequently or cast the vote again.
10. The Resolution, if approved with requisite majority, shall be deemed to have been passed on the last date specified for Remote e-voting i.e. **Tuesday, December 26, 2023.**
11. All the material documents referred to in the explanatory statement, if any, will be available for inspection in electronic mode. Members can inspect the same until the last date for receipt of votes by Remote e-voting, by sending an e-mail to the Company at corpsec@motilaloswal.com.
12. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rajiv Ranjan, AVP, 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.

❖ INSTRUCTIONS FOR REMOTE E-VOTING

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.nsdl.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.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
- c) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.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/myeasinew/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/myeasinew/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 & E-mail 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) (Shareholders 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.

- Shareholders holding shares in **CDSL form**, shall provide '(c)' or '(d)', above
- Shareholders holding shares in **NSDL form**, shall provide 'd' above
- Shareholders 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.

The Steps for the same to be followed by the Institutional Shareholders are as follows:

STEP 1 - Registration

- a) Visit URL: <https://instavote.linkintime.co.in>.
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund".
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person e-mail ID (which is filled at the time of sign up at point (b) above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and has to be sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's e-mail ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 -Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section.
- c) Map the Investor with the following details:
 - i. 'Investor ID' -
 - Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
 - Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

- ii. 'Investor's Name - Enter full name of the entity.
 - iii. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - iv. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be - DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 - Voting through Remote e-voting.

The Institutional Shareholder can vote through two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote e-voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) 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).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 -VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'.

- d) E-voting page will appear.
- e) Download sample vote file from 'Download Sample Vote File' option.
- f) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

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	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33

7. Individual Shareholders holding securities in Physical mode who 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 Shareholder is having valid e-mail ID, Password will be sent to his / her registered e-mail ID. 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) is Event No + Folio Number registered with the Company.

8. Institutional Shareholders (“Corporate Body/ Custodian/Mutual Fund”) who have forgotten the Password:

If a Non-Individual Shareholder holding securities in demat 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 ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case Shareholder is having valid e-mail ID, Password will be sent to his / her registered e-mail ID. 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 a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

9. Individual Shareholders holding securities in demat mode with NSDL/ CDSL who 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 Participant(s) website.

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

- 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 Postal Ballot 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”.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1:

The Members are informed that due to completion of tenure of Mr. Motilal Oswal as Interim Managing Director of the Company, a need aroused for top leadership for devising long term & short term strategies for the Company and for better execution & operational efficiency in order to attain goals in line with mission & vision of the organization.

The Members are further informed that in order to comply with the provisions of Section 203 of Companies Act, 2013 ("the Act") and applicable rules made thereunder (as amended from time to time), the Company is required to appoint Managing Director, or Chief Executive Officer or Manager, and in their absence, a Whole-time Director designated as Key Managerial Personnel of the Company.

The Board at its Meeting held on June 14, 2023 had appointed Mr. Sukesh Bhowal as the Chief Executive Officer of the Company and authorized the Company to make an application to the Reserve Bank of India ("RBI") under Chapter VIII (Acquisition/ Transfer of Control) of Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, for appointment of Mr. Bhowal as Managing Director for a maximum permissible tenure i.e. upto 5 years.

The RBI vide its letter dated August 2, 2023 has granted prior approval to the Company under the aforementioned Directions for the proposed appointment of Mr. Bhowal as Managing Director of the Company. Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on October 27, 2023 have considered and approved the appointment of Mr. Bhowal as the Managing Director and Chief Executive Officer of the Company for a tenure of 5 years w.e.f. October 27, 2023, subject to the approval of the Members of the Company.

The Company has received all disclosures/declaration from Mr. Bhowal as required under various laws.

Brief profile of Mr. Bhowal is provided below under the section "**Additional Information of Director seeking appointment at the General Meeting pursuant to Secretarial Standards**"

The Board is of the view that the Company would greatly benefit from the rich and varied experience of Mr. Bhowal and accordingly recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the Members.

Save and except Mr. Bhowal who is appointee, none of the Directors or the Key Managerial Personnel of the Company including their relatives are, in any way, interested or concerned, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company.

Item No. 2:

The Members are informed that pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is required to have at least half of the total number of directors as an Independent Directors. With the appointment of Mr. Sukesh Bhowal as the Managing Director and Chief Executive Officer of the Company, the Company is required to appoint an Independent Director on the Board to ensure compliance with the said Regulation.

The Members are further informed that based on the recommendation of the Nomination and Remuneration Committee, the Board of the Company at its Meeting held on October 27, 2023, have considered and approved the appointment of Mrs. Neha Gada (DIN: 01642373) as an Additional Director under Section 161 of the Companies Act, 2013 ("Act") w.e.f. October 27, 2023 to hold office up to the date of Eleventh Annual General Meeting of the Company. Further, the Board have considered and approved the appointed of Mrs. Gada as an Independent Director for a tenure of 3 (three) years i.e. from October 27, 2023 to October 26, 2026, subject to approval of Members of the Company.

The Company has received all disclosures/declaration from Mrs. Gada as required under various laws. The Company has also received a declaration to the effect that she meets the criteria of independence as per the applicable provisions of the Act and the Listing Regulations (as amended from time to time) and she is registered with the Independent Director's Databank.

The Company has also received her consent to act as an Independent Director and declaration that she is not disqualified or debarred from being appointed as a Director in terms of Section 164 of the Act.

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.

Brief profile of Mrs. Gada is provided below under the section "**Additional Information of Director seeking appointment at the General Meeting pursuant to Secretarial Standards**"

The Board is of the view that the Company would greatly benefit from the rich and varied experience of Mrs. Gada and accordingly recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

Save and except Mrs. Gada who is appointee, none of the Directors or the Key Managerial Personnel of the Company including their relatives are, in any way, interested or concerned, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company.

Additional Information of Director seeking appointment at the General Meeting pursuant to Secretarial Standard on General Meetings (“SS-2”):

Name of the Director	Mr. Sukesh Bhowal (DIN: 10242971)	Mrs. Neha Rajen Gada (DIN: 01642373)
Date of Birth	September 23, 1972	March 22, 1976
Qualifications	Bachelor of Technology from IIT Bombay; PGDM in Finance & Marketing from IIM Lucknow.	Chartered Accountant from Institute of Chartered Accountants of India; Insolvency Professional from Indian Institute of Insolvency Professionals of ICAI; and Bachelor of Law from University of Mumbai.
Date of first Appointment on the Board	October 27, 2023.	October 27, 2023.
Remuneration last drawn (Amount in Rs.)	Not Applicable.	Not Applicable.
Brief Profile	<p>Mr. Sukesh Bhowal has a rich experience of over 27 years in Business Management, Sales & Distribution, Retail Lending, Mortgage Lending, Real Estate Lending and Retail Banking.</p> <p>Prior to joining MOHFL, he was associated with DCB Bank, where he headed the Mortgages, Micro-Mortgages, Construction Finance and Gold Loans segments and was responsible for starting and scaling up these businesses. He was also associated with HDB Financial Services, Citibank and HSBC.</p> <p>He has strong academic credentials of Bachelor of Technology from IIT Bombay and a PGDM in Finance & Marketing from IIM Lucknow.</p>	<p>Mrs. Neha Rajen Gada is a Chartered Accountant from Institute of Chartered Accountants of India, Insolvency Professional from Indian Institute of Insolvency Professionals of ICAI, and a Bachelor of Law from University of Mumbai with an experience of over 20 years.</p> <p>She has a vast experience in compliances pertaining to Securities Law and Corporate Law. She specializes in Restructuring, Acquisitions and Mergers, Due Diligence, Takeovers, SEBI Exemption and Consent applications, LODR & ICDR Compliances, Listing Matters, Insolvency, NBFC Registrations and Takeovers.</p>
Directorships held in other companies (excluding foreign companies) as on date	Nil	<ol style="list-style-type: none"> 1. Anglo-French Drugs & Industries Limited 2. Sejal Glass Limited 3. Asian Star Company Limited 4. Aarti Drugs Limited

		<p>5. Tamboli Industries Limited (formerly Tamboli Capital Limited)</p> <p>6. MSE Enterprises Limited</p> <p>7. Dhhanish Advisors Private Limited</p> <p>8. JITO Mumbai Midtown Chapter Foundation</p>
<p>Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)</p>	<p><u>Motilal Oswal Home Finance Limited:</u></p> <ul style="list-style-type: none"> • Risk Management Committee • Asset Liability Management Committee • Identification Committee 	<p><u>Sejal Glass Ltd:</u></p> <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Stakeholders' Relationship Committee <p><u>Tamboli Industries Limited (formerly Tamboli Capital Limited):</u></p> <ul style="list-style-type: none"> • Audit Committee • Stakeholders' Relationship Committee • Nomination and Remuneration Committee • Risk Management Committee <p><u>Anglo French Drugs & Industries Limited:</u></p> <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee • Corporate Social Responsibility Committee <p><u>Motilal Oswal Home Finance Limited:</u></p> <ul style="list-style-type: none"> • Audit Committee • Nomination and Remuneration Committee
<p>Shareholding in the Company (Equity)</p>	<p>Nil</p>	<p>Nil</p>
<p>Relationship with other Directors/ Manager/Key Managerial Personnel</p>	<p>None</p>	<p>None</p>
<p>Number of Board meetings attended during the Financial Year ("FY")</p>	<p>1 out of 1 meeting held</p>	<p>Not Applicable</p>

Note: Pursuant to the requirement of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended from time to time), the listed entity is required to obtain approval of shareholders for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Hence, it is proposed to obtain approval of Members by means of Postal Ballot for abovementioned Item No. 1 and Item No.2.

Item No. 3:

The Company believes in rewarding its employees for their sustained performance demonstrated through various measure, dedication and support which has led to the progress of the Company.

Accordingly, in order to attract, retain and reward the capable employees, the Company grants Employee Stock Options under its Employee Stock Option Schemes from time to time.

The Company currently has 5 (five) Employee Stock Option Schemes in force as approved by the Members of the Company:

- Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2014 (“ESOS, 2014”);
- Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2016 (“ESOS, 2016”);
- Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2017 (“ESOS, 2017”);
- Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2022 (“ESOS, 2022”); and
- Motilal Oswal Home Finance Limited–Employees’ Stock Option Scheme, 2023 (“ESOS, 2023”) (collectively referred to as “Employee Stock Option Schemes” or “ESOS”).

The Brief Details of Employee Stock Option Schemes of the Company are as follows:

Employee Stock Option Scheme of the Company	Number of Employee Stock Options under the Scheme	Date of approval by the Members of the Company
ESOS, 2014	5,00,00,000	October 16, 2014
ESOS, 2016	5,00,00,000	July 7, 2016
ESOS, 2017	1,00,00,000 Stock Options for the employees of the Company and 3,00,00,000 Stock Options for the employees of Holding Company and Subsidiaries.	May 25, 2017
ESOS, 2022	10,00,00,000	June 24, 2022
ESOS, 2023	10,00,00,000	June 22, 2023

The Nomination and Remuneration Committee and/or the Board of the Company extends grants to employees in accordance with the approved Employee Stock Option Schemes. The Nomination and Remuneration Committee and the Board of the Company, at their Meeting held on October 27, 2023, have approved the proposal for amending the Employee Stock Option Schemes, subject to the approval of Members of the Company, for enabling the Company to grant employee stock options with an option of extension of monetary or other benefits in lieu of

employee stock options to the employees as may be identified and on such terms and conditions as may be determined by the Nomination and Remuneration Committee of the Company.

Details of the key variations in Employee Stock Option Schemes of the Company:

Sr. No.	Employee Stock Option Scheme of the Company	Existing / Proposed new Clause No.	Existing Clause under the respective ESOS	Proposed revised / new Clause
1.	ESOS, 2014	Existing Clause 4.2(e) of respective ESOS	the number of Options to be granted to each Employee	the number of Options to be granted to each Employee and deciding the terms & conditions of the grant including but not limited to extension of monetary or other benefits in lieu of options
	ESOS, 2016			
	ESOS, 2017			
	ESOS, 2022			
	ESOS, 2023			
2.	ESOS, 2014	Existing Clause 4.2(g) of respective ESOS	the circumstances, other than those specified in Clause 7, under which the Options granted to an Eligible Employee would lapse	the circumstances, other than those specified in Clause 7, under which the Options granted to an Eligible Employee would lapse including circumstances leading to cancellation / lapse / forfeit of options due to availment/ extension of benefits given in lieu of stock options
	ESOS, 2016			
	ESOS, 2017			
	ESOS, 2022	Proposed new Clause 4.2 (p) of respective ESOS	No such clause	
	ESOS, 2023		No such clause	

Rationale for the variations in ESOS of the Company:

- The proposed amendments enable extension of monetary or other benefits in lieu of options granted in accordance with overall grant conditions and parameters.
- The proposed amendments are not detrimental to the interests of the employees of the Company.

Details of the employees who are beneficiaries of such variation:

All eligible employees to whom the options would be granted under the respective ESOS or as may be determined by the Nomination and Remuneration Committee of the Company.

The Board recommends the Special Resolution set forth in Item No. 3 of the Notice for approval of the Members.

Other than those who may be eligible and to the extent of stock options granted/to be granted pursuant to the ESOS, none of the Directors or the Key Managerial Personnel of the Company including their relatives are, in any way, interested or concerned, financially or otherwise, in the Resolution except to the extent of their shareholding, if any, in the Company.

**By Order of the Board of Directors
For Motilal Oswal Home Finance Limited**

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

Date: November 23, 2023

Place: Mumbai