(Amount in rupees)

				(Amount in rupees)
		As at	As at	As at
Particulars	Note No.	31 March 2019	31 March 2018	1 April 2017
I. ASSETS				
1. Financial assets				
(a) Cash and cash equivalents	4	97,885,717	12,253,566	53,307,417
(c) Receivables				
(I) Trade receivables	5	634,187,580	768,303,826	541,386,145
(d) Loans	6	737,400	1,292,640	7,500,904
(e) Investments	7	3,254,757,013	2,410,651,860	1,195,363,781
(f) Other financial assets	8	3,165,810	41,186,204	31,700,590
Sub - total financial assets		3,990,733,521	3,233,688,096	1,829,258,837
Sub - total illiancial assets		3,770,103,021	3,233,000,070	1,027,200,007
2. Non - financial assets				
(a) Current tax assets (net)	9	8,551,624	2,704,753	4,272,051
(b) Property, plant and equipment	10(A)	8,685,747	5,837,490	4,667,931
(c) Intangible assets under development	. ,	-	1,122,522	-
(d) Other intangible assets	10(B)	5,367,291	6,259,992	6,590,026
(e) Other non - financial assets	11	884,110,004	1,371,797,697	915,237,358
Sub - total non - financial assets		906,714,666	1,387,722,454	930,767,365
oub - total non - infancial assets		200,711,000	1,007,722,101	250,707,505
Total assets		4,897,448,187	4,621,410,550	2,760,026,202
II. LIABILITIES AND EQUITY				
Liabilities				
1. Financial liabilities				
(a) Payables				
(I) Trade payables	12			
(i) total outstanding dues of creditors other than micro enterprise and small enterprise		396,597,163	782,198,392	591,192,045
(b) Other financial liabilities	13	39,630,113	163,026,375	89,477,871
Sub - total financial liabilities		436,227,276	945,224,767	680,669,916
2. Non - financial liabilities	14	122,489,914	63,323,763	16,086,426
(a) Current tax liabilities (net) (b) Provisions	15	133,690,026	163,439,053	101,553,510
(b) Provisions (c) Defered tax liabilities (net)	16	272,707,734	273,766,592	91,561,979
(d) Other non - financial liabilities	17	16,848,196	47,721,899	9,347,803
Sub - total non - financial liabilities		545,735,870	548,251,308	218,549,719
		, , , , , ,	, ,	,,.
3. Equity:				
(a) Equity share capital	18	665,863,624	650,500,000	650,000,000
(b) Other equity	19	3,249,621,417	2,477,434,474	1,210,806,566
Sub - total equity		3,915,485,041	3,127,934,474	1,860,806,566
W . 4314 992		4.005.440.405	4 (04 440 710	2.840.024.222
Total Liabilities and equity		4,897,448,187	4,621,410,549	2,760,026,200

Particulars		Year ended	(Amount in rupees) Year ended
Particulars	Note No.	31 March 2019	31 March 2018
	Note No.		
		In Rupees	In Rupees
Revenue from operations			
(i) Fees and commission income	20	5,741,647,648	5,151,198,594
(ii) Interest income at amortised cost	21	67,551	645,449
(iii) Dividend income	22	35,227	964,993
(iv) Net gain/(loss) on fair value change	23	36,084,903	147,712,413
1) Total revenue from operations		5,777,835,329	5,300,521,449
2) Other income	24	5,385,881	4,168,677
3) Total Income (1 + 2)		5,783,221,210	5,304,690,127
Expenses			
(i) Finance cost	25	1,171,837	1,217,106
(ii) Fees and commission expense	26	2,470,359,798	2,432,140,956
(c) Net loss on fair value change			
(iii) Employee benefits expense	27	470,231,178	515,274,666
(iv) Depreciation and amortisation expense	10	5,070,064	5,367,395
(v) Other expenses	28	503,139,247	524,928,996
4) Total expenses		3,449,972,124	3,478,929,118
5) Profit before tax (3 - 4)		2,333,249,086	1,825,761,008
Tax expense/(credit):	29.1		
(i) Current tax	29.3	811,116,364	406,579,580
(ii) Deferred tax expense/(credit)		(160,948,319)	217,383,505
Deferred tax IND AS impact		18,582	(6,823,917)
Minimum alternate tax credit utilised/(entitlement)		159,928,787	10,108,045
Minimum alternate tax adjustments of earlier years		,,	(38,319,782)
Short/(excess) provision for earlier years		(3,611,178)	(2,586,543)
6) Total tax expenses		806,504,236	586,340,888
7) Profit for the period (5 - 6)		1,526,744,849	1,239,420,121
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
(a) Actuarial gain/(loss) on post retirement benefit plans		(1,942,665)	(413,887)
(b) Deferred tax impact on the above		678,845	143,238
8) Other comprehensive income		(1,263,820)	(270,649)
Total comprehensive income for the period (7 + 8)		1,525,481,029	1,239,149,472
Earnings per share (Re. 1 each)	39		
Basic (amount in Rs.)		2.31	1.91
Diluted (amount in Rs.)		2.22	1.79

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
A. Cash flow from operating activities		
Profit before taxation	2,331,306,421	1,825,347,121
Adjustment for:		
Interest expense	1,171,837	1,217,106
Profit on sale of fixed asset	(60,981)	-
Profit on sale of investment- realised gain	(82,658,586) 46,573,682	(237,901,806)
Unrealised (gain)/loss Depreciation and amortisation expense	5,070,064	90,189,393 5,367,395
Interest income	(67,551)	(73,493)
Provision for doubtful debt	-	(1,822,326)
Bad debts	-	2,462,637
Employee stock option scheme cost	16,759,876	27,478,437
Operating profit	2,318,094,763	1,712,264,464
Adjustment for working capital changes:		
1) Increase/(decrease) in financial liabilities	(122,866,125)	73,007,764
2) Increase/(decrease) in non - financial liabilities	(30,873,703)	38,374,096
3) Increase/(decrease) in trade payables	(385,601,229)	191,006,348
4) (Increase)/decrease in trade receivables 5) (Increase)/decrease in financial assets - loans	134,116,245 555,240	(227,557,992) 6,208,263
6) (Increase)/decrease in other financial assets	38,020,394	(9,485,614)
7) (Increase)/decrease in other non - financial assets	487,687,693	(456,560,339)
8) Increase/(decrease) in provision	(29,749,027)	61,885,543
Cash generated from operations	2,409,384,251	1,389,142,534
Direct taxes paid net (including MAT credit utilised)	(753,566,176)	(355,188,806)
Net cash generated from operating activities	1,655,818,075	1,033,953,728
B. Cash flow from investing activities		
Interest received on fixed deposits & others	67,551	73,493
Purchase of fixed assets Sale of fixed assets	(7,113,438)	(6,206,515)
Paid for intangible assets under development	150,000 1,122,525	(1,122,525)
Purchase of mutual fund units (current investments)	(54,963,997,907)	(6,790,000,000)
Proceeds (including profit) from sale of mutual fund units (current investments)	54,988,640,868	6,807,987,645
Purchase of mutual fund units (including dividend reinvested)	(1,165,050,852)	(2,003,464,993)
Proceeds (including profit) from sale of mutual fund units	421,736,141	921,143,588
Purchase of equity shares of wholly owned subsidiary	(89,348,500)	(3,241,905)
Net cash used in investing activities	(813,793,612)	(1,074,831,213)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	15,363,624	500,000
Short-term borrowings	1,131,900,000	1,397,500,000
Share premium Account Repayment of short-term borrowings	37,393,804 (1,131,900,000)	(1,397,500,000)
Interest paid	(1,701,900,000)	(676,366)
Dividend and dividend distribution tax paid	(807,447,765)	(010,500)
Net cash used in financing activities	(756,392,312)	(176,366)
Net increase / (decrease) in cash & cash equivalents during the year (A+B+C)	85,632,151	(41,053,852)
Cash & cash equivalents as at beginning of the year	12,253,566	53,307,417
Cash & cash equivalents as at end of the year	97,885,717	12,253,566
Components of cash & cash equivalents (also refer note 4)		
Cash in hand Balances with banks	200,755	39,520
in current accounts	97,684,962	11,995,400
Cheques in hand	- -	218,646
Total	97,885,717	12,253,566
	,	,,500

Note 7 : Investments Non Trade Investments (at cost) Cost

Non Trade Investments (at cost)						Cos	t				
Particulars	Subsidiary / Others		Shares / Units		Quoted /		Amount as at			Amount as at	
1 attentials	Subsidiary / Others	31 March 2019	31 March 2018	1 April 2017	Unquoted	31 March 2019	31 March 2018	1 April 2017	31 March 2019	31 March 2018	1 April 2017
		Nos.	Nos.	Nos.		(in Rupees)	(in Rupees)	(in Rupees)	(in Rupees)	(in Rupees)	(in Rupees)
Investment - at fair value through Profit and Loss account											
Investment in mutual funds											
Motilal Oswal Midcap 30 Fund - Direct Plan Growth	Others	31,085,035	17,006,423	13,270,563	Unquoted	741,895,109	287,600,000	187,600,000	841,036,702	448,825,010	334,077,134
Motilal Oswal Multicap 35 Fund - Direct Dividend Reinvestment	Od	41.047	20.707	2 000 000		470.075	442.040	20,000,000	005.074	1,067,859	70.200.100
	Others	41,247	39,787	3,000,000	Unquoted	478,075	442,848	30,000,000	995,274	1,067,859	70,298,100
Motilal Oswal Equity Hybrid Fund - Direct (G)		500,000	-	-		5,000,000	-	-	5,192,400	-	-
Motilal Oswal Multicap 35 Fund - Direct Growth	Others	68,568,232	56,332,194	31,890,936	Unquoted	1,612,792,719	1,277,792,719	426,000,000	1,867,949,496	1,539,217,854	747,290,731
Motilal Oswal Focused 25 Fund	Others	17,532,193	17,532,193	616,771	Unquoted	390,000,000	390,000,000	10,000,000	407,548,089	385,324,289	12,132,991
Motilal Oswal Ultra Short Term Fund	Others	876,376	876,376	876,376	Unquoted	10,400,000	10,400,000	10,400,000	11,131,468	12,064,984	11,362,215
Motilal Oswal Dynamic Fund	Others	500,000	500,000	500,000	Unquoted	5,000,000	5,000,000	5,000,000	6,289,149	6,119,199	5,411,850
Motilal Oswal NASDAQ 100 FOF	Others	200,000	-	-	Unquoted	2,000,000	-	-	2,149,320	-	-
Motilal Oswal Liquid Fund - Direct (G)	Others	500,000	-	-	Unquoted	5,000,000	-	-	5,083,950	-	-
Investment at amortised cost											
Investment in equity shares of											
MF Utilities India Private Limited	Others	500,000	500,000	500,000	Unquoted	500,000	500,000	500,000	500,000	500,000	500,000
Aspire Home Finance Corporation Limited	Others	1	1	1	Unquoted	10	10	10	10	10	10
Investment at amortised cost											
Investment in Subsidiaries											
Motilal Oswal Asset Management (Mauritius) Private Limited	Subsidiary	255,000	255,000	205,000	Unquoted	16,532,655	16,532,655	13,290,750	15,881,155	16,532,655	13,290,750
Share Application Money Pending Allotment with Investment In	Subsidiary	30,000			Unquoted	10,348,500			11,000,000		
Motilal Oswal Asset Management (Mauritius) Private Limited	Subsidiary	30,000	-	-	Unquoted	10,346,300			11,000,000		
Motilal Oswal Capital Limited	Subsidiary	8,000,000	100,000	100,000	Unquoted	80,000,000	1,000,000	1,000,000	80,000,000	1,000,000	1,000,000
Total Gross (A)						2,879,947,067	1,989,268,232	683,790,760	3,254,757,013	2,410,651,860	1,195,363,78
(i) Investment outside India						16,532,655	16,532,655	13,290,750	15,881,155	16,532,655	13,290,750
(ii) Investment outside India (ii) Investment in India						2,863,414,412	1,972,735,577	670,500,010	3,238,875,858		1,182,073,03
(ii) investment in india						2,003,414,412	1,2/2,/33,3//	070,300,010	J,230,073,030	2,354,119,203	1,102,073,03
Total (B)						2,879,947,067	1,989,268,232	683,790,760	3,254,757,013	2,410,651,860	1,195,363,78
Less : Allowance for Impairment loss ( C)						-	-	-	-	-	
Total Net D = (A-C)						2,879,947,067	1,989,268,232	683,790,760	3,254,757,013	2,410,651,860	1,195,363,78

Note 9(A): Property, plant and equipment

Current Year										
		Gross	Block		Accumulated Depreciation				Net Block	
Particulars	Balance as at 01 April 2018	Additions	Disposals	Balance as at 31 March 2019	Balance as at 01 April 2018	Additions	Disposals	Balance as at 31 March 2019	Balance as at 31 March 2019	Balance as at 31 March 2018
Improvement to leasehold premises	13,225,811	2,246,871	-	15,472,682	13,113,226	72,292	-	13,185,518	2,287,164	112,585
Computers	10,056,752	2,084,297	-	12,141,049	6,862,031	1,746,583	-	8,608,614	3,532,435	3,194,721
Furniture & fixtures	2,871,070	259,180	-	3,130,250	2,345,267	228,662	-	2,573,929	556,322	525,803
Electrical equipments	239,066	33500	-	272,566	37,199	41,679	-	78,878	193,689	201,868
Office equipments	965,425	776,310	-	1,741,735	521,994	173,412	-	695,405	1,046,330	443,431
Vehicles	4,368,117	72,679	1,780,375	2,660,421	3,009,035	274,135	1,691,356	1,591,813	1,068,608	1,359,082
Total (A)	31,726,241	5,472,838	1,780,375	35,418,704	25,888,752	2,536,763	1,691,356	26,734,158	8,684,546	5,837,490

Note 9(B): Intangible assets

Current Year										
	Gross Block				Accumulated Depreciation				Net Block	
Particulars	Balance as at 01 April 2018	Additions	Disposals	Balance as at 31 March 2019	Balance as at 01 April 2018	Additions	Disposals	Balance as at 31 March 2019	Balance as at 31 March 2019	Balance as at 31 March 2018
Customer rights to Portfolio Management clients	3,834,987	-	-	3,834,987	3,834,987	1	-	3,834,987	-	-
Computer software	12,236,248	1,640,600	-	13,876,848	5,976,256	2,533,301	-	8,509,557	5,367,291	6,259,992
Total (B)	16,071,235	1,640,600	-	17,711,835	9,811,243	2,533,301	-	12,344,544	5,367,291	6,259,992
Total (A+B)	47,797,476	7,113,438	1,780,375	53,130,539	35,699,995	5,070,064	1,691,356	39,078,702	14,051,837	12,097,482

Note 10(A): Property, plant and equipment

Previous Year										
		Gross	Block		Accu	mulated Depre	eciation / Amo	ortisation	Net Block	
Particulars	Balance as at 01 April 2017	Additions	Disposals	Balance as at 31 March 2018	Balance as at 01 April 2017	Additions	Disposals	Balance as at 31 March 2018	Balance as at 31 March 2018	Balance as at 31 March 2017
Leasehold improvements	13,093,321	132,490	-	13,225,811	13,093,293	19,933	1	13,113,226	112,585	28
Computers	6,434,505	3,622,247	-	10,056,752	4,684,161	2,177,870	1	6,862,031	3,194,721	1,750,344
Furniture and fixtures	2,818,270	52,800	-	2,871,070	2,167,241	178,026	1	2,345,267	525,803	651,029
Electrical equipments	59,016	180,050	-	239,066	4,058	33,140	1	37,199	201,868	54,958
Office equipments	544,102	421,323	-	965,425	292,100	229,894	1	521,994	443,431	252,002
Vehicles	4,368,117	-	-	4,368,117	2,408,547	600,488	1	3,009,035	1,359,082	1,959,570
Total (A)	27,317,331	4,408,910	-	31,726,241	22,649,400	3,239,351		25,888,752	5,837,490	4,667,931

Note 11(B): Intangible assets

Previous Year										
	Gross Block				Accumulated Depreciation				Net Block	
Particulars	Balance as at 01 April 2017	Additions	Disposals	Balance as at 31 March 2018	Balance as at 01 April 2017	Additions	Disposals	Balance as at 31 March 2018	Balance as at 31 March 2018	Balance as at 31 March 2017
Customer rights to Portfolio Management clients	3,834,987	ī	1	3,834,987	3,834,987	ī	1	3,834,987	-	-
Computer software	10,438,238	1,798,010	-	12,236,248	3,848,212	2,128,044	-	5,976,256	6,259,992	6,590,026
Total (B)	14,273,225	1,798,010	•	16,071,235	7,683,199	2,128,044	•	9,811,243	6,259,992	6,590,026
Total (A+B)	41,590,556	6,206,920	•	47,797,476	30,332,599	5,367,395	•	35,699,995	12,097,482	11,257,957

## Motifiel Osmid Ameri Management Company Limited Summary of significant accounting policies and other explanatory information

Revenue from operations	Versionalist	Versionaled
Note: 19 Fees and commission income	New resided 30 March 2009 In Rowers	Venerosied 31 March 2008 In Borres
Investment management from from :		
Motod final	1,617,613,120	1,943,603,632
Alternate investment famils	444)27)94	312,(21,)113
Investment advisory fee	10,781,793	37,873,617
Portfolio management fees	376136621 3761667485	3.775693.780 3.191.796.990
		AUKURON
Note: 20 Interest income at amortised cost	30 March 2019	31 March 2018
	la Repres	
Other interest income	67,800	971.764 73.675
	(7.9)	40.00
Note - 21 Dividend income	Year coded 35 March 2029 In Reports	Veneronied 31 March 2008 In Repres
Dividend on mutual fund	39,227	964,993
	38,227	96.99
Note : 22 Not gain /(Ioso) on fair value shange	Year resird 30 March 2029 In Report	Venezueled 31 March 2008
	In Report	In Repres
$\langle A \rangle$ Net gain /(lend) on financial instruments at fair value through profit or lens.		
(B) Chloro Ended gain Unrealized gain (Sree)	97 cm mc (96.975.692)	707 No. 200
	180.0 ma(C)	100.000.000
Fair value altergers :		
Section (party party on the value energy (%)  Fair value objects  Resilved  Clemelical		
Total net gain $/(\delta \omega)$ on fair value changes ( C)	SCHOOL SECTION	10,70,40
Natio : 23 Other income	Veur resird 35 March 2029	Venezonied 31 March 2008
	In Report	
Minoflanous amounts written back / (self) [see] Provision to longer required written back Commission in	174.NF	1,627,618 2,568,708
Not gain/first conformign currency transactions and translation	8131271	Cess
Gainson rule of fixed asset	60.761	
Committee on these about	anjen	
	3,383,881	4,586,677
	Year ended	Year ended
Note : 26 Finance cont	Year resided 20 March 2020 In Reports	Vest resided 21 March 2008 In Reports
Note : 28 Floance cost Intrast on homewings	Vent resided II March 2029 In Repres	In Ropers
Note - 24 Pleasure and Intent onloanwings		Vest resided 33 March 203 In Repres 1,217,000
Interest conditions wings	LITLET	3x Repres 1,217,000 1,317,000
Note - 28 Finance cost  Interest on homovings  Note - 28 Finance commission suppose	LITLET	3x Repres 1,217,000 1,317,000
binner on honorowings  Note: 28 Fees and commission expense	1,171,807	In Ropers
Interest endomeratings  Nativ : 28 Fern and contentials response  Distribution cut and willows recover.	1,071,007 3,071,007 Year resided 30 March 2029 In Repres	le Repres 1,217,506 1,217,506 Vear ended 33 March 200 Je Repres
Instant on homewings  Natire 28 Fees and commission superese  Distribution row and spillerar regions  - in Stant food shores - in Stant food shores - in the Stant food shores	1,171,807  1,071,807  Vene conicel 35 March 2009 In Repres	In Repres  1.217,006  5,227,006  Vera redicted  31 March 2018 In Repres
Interest endomeratings  Nativ : 28 Fern and contentials response  Distribution cut and willows recover.	1,171,007 3,03,002 Vest realed 21 March 209 In Repres 2133,003,003 13,562,278	In Repres  1.217.006  8,217,006  Vest ended  21 March 2008 In Repres  2.219.719.421  201.226.66  26.392.719
Instant on homewings  Natire 28 Fees and commission superese  Distribution row and spillerar regions  - in Stant food shores - in Stant food shores - in the Stant food shores	1,171,807  1,071,807  Vene conicel 35 March 2009 In Repres	In Repres  1.217,006  5,227,006  Vera redicted  31 March 2018 In Repres
Instant on homewings  Natire 28 Fees and commission superese  Distribution row and spillerar regions  - in Stant food shores - in Stant food shores - in the Stant food shores	1,771,007  \$,071,007  Your resided 25 March 2020 36 Mayers  2131,009,20 360,316,003 11,302,275  2,074,007,788  Your resided	In Report  1.217.006  5.217.008  Very moded, 21 March 2018 In Report  2.270.717.621 207.226.606 2.410.727.627 2.406.606  Very moded
Instant in Instanting  Notes: 28 Feet and constitution represe  Distribution not and splitter represe  into Basel find advances  in Basel find advances  in Strain represent finds.  Department of the Strain Strain Strain  Notes: 28 Employee Smaller separes	1,771,007  Ven redick I March 200 In Repres  2114,009,20  202,756,005 13,002,756  Ven redick I March 200 In Repres	In Report  1.217.006  5.217.008  Very moded, 21 March 2018 In Report  2.270.717.621 207.226.606 2.410.727.627 2.406.606  Very moded
hance submersing:  Note 23 Fam and omenhalse regimes:  Discharies not and splitter regimes:  1-2 of Reddisc insurgation of the State of St	\$171.007 \$_\$D1.007  Year resided 35 March 2009 In September 2110.000.020 \$0.00.000.01 \$1.50.2179  \$_\$20.306.700  Year resided 35 March 2009 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.	In Represe 1,217,500.  \$,227,500.  Vers readed. Vers readed. In March 2028 In Represe 2,179,171,422 207,225,436 2,437,237 2,423,237 2,437,237 2,437,237 3,437,237 3,437,237 4,437 4,43
house as housening:  Note: 33 For and association regions  Desidence and and algebras regions  to the Market Anguerra and the State of the Market Anguerra and the Parket Anguerra and the Parket Anguerra and Parket Anguerra and Parket Anguerra and Angue	\$171.007 \$_\$D1.007  Year resided 35 March 2009 In September 2110.000.020 \$0.00.000.01 \$1.50.2179  \$_\$20.306.700  Year resided 35 March 2009 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.0000 \$2.306.	In Represe 1,217,500.  \$,227,500.  Vers readed. Vers readed. In March 2028 In Represe 2,179,171,422 207,225,436 2,437,237 2,423,237 2,437,237 2,437,237 3,437,237 3,437,237 4,437 4,43
beaute in humaning:  Note: 28 Fees and committee requires  Desident on out of officer require  to the Manuf fact desirement  for Manuf fact desirement  Manuf fact	\$171,007 \$471,007 \$70,000 control 20 March 2020 be Repore  2134,000,020 503,000,020 \$1,000,225 \$2,000,000,000 21,000,000	In Repres 1.27.506. 1.27.506. Very reds. 1.27.506 Very reds. 1.3 Mass. 265 In Repres. 2.170.779.422 22.25.4366 2.417.779.423 2.417.436.006 Very reds. 2.180.265 In Repres. 2.442.006.006 Very reds. 2.180.265 In Repres. 2.
house as housening:  Note: 33 For and association regions  Desidence and and algebras regions  to the Market Anguerra and the State of the Market Anguerra and the Parket Anguerra and the Parket Anguerra and Parket Anguerra and Parket Anguerra and Angue	1.171.007 A,031,000 Vor control S March 2009 In Report  2.113.009.420 NO.335.020 1.135.020 Vor control S March 2009 Vor control S March 2009 Vor control S March 2009 L 200,000	The Response 1,227,506 1,227,506 1,227,506 Vent resided 23 March 2028 In Response 1,279,777,623 2,279,777,777,777,777,777,777,777,777,77
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beaute in humaning:  Note: 28 Fees and committee requires  Desident on out of option require  to the Manuf fact about receives  to filter account fact,  to filter account fact,  Designed out presented places  Specially and presented places  Special out of presented places  Special out of presented places  Special out of the special places in the special places  Special out of the special places in the special places of the special pl	1171.887 APLIET  Vor exholt B Men 2189 In Report  21141091.420 NATARRIS 1158.2175 ACRISTANES	In Region 1277-106  LETT-106  Ver ended 21 Metal-2024  Michael 2024  Letter 2024  L
State on Americany  Nov. 18 For and contention regions  For American and applications are also as the content of the content o	1.071.007  Ver robots  2.141.005.25  2.141.0	In Region  1.27.500  Variable  Variable  Variable  1.28.200  Variable  1.20.200  1.20.
State on Americany  Nov. 18 For and contention regions  For American and applications are also as the content of the content o	1.071.007 Vor reindel 3.074.007 Vor reindel 4.074.007 Vor reindel 4.074.007 Vor reindel 5.074.007 Vor reindel	In Region  127-206  ASS 206  Vers midd in 16 Region  228-207-248  228-207-248  248-
Name of Management States of States	LITLET  Ver solid  Is layer  I to super  I	In Region  1.27.500  Variable  Variable  Variable  1.28.200  Variable  1.20.200  1.20.
Name of Management States of States	LITLET  Ver solid  Is layer  I to super  I	In Region 1, 127-200 (1977) (1
Name of Management States of States	LITLET  Ver solid  Is layer  I to super  I	In Region  \$27500  \$27500  Votr could  \$25000  Votr could  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$250000  \$2500000  \$2500000  \$25000000  \$250000000000
Seaton or Alexandry  Nation 2.0 Non and contention or agent  The desired or agent of given report  to the Alexandry of given report  to the Al	\$1,000,000   \$1,00	In Region   In Reg
Note: 1 Pers and contention organic State and a second organic State and	\$1,000,000   \$1,00	In Region   In Reg
Name of Management  Name 2.6 For any of state report  The class of a state of the company  The class of the company  The class of the company  The class of the c	LTILET  LTILET  Ver reide  II Needs 200  Line 100  Line	In Repres   1,000   1,
Name of Management  Name 2.6 For any of state report  The class of a state of the company  The class of the company  The class of the company  The class of the c	LTILET  LTVLST  Ver ended SI Men-2029  LSVLST	In Representation of the Control of
Name of the company  Name of Town and assessment on oppose  Standard and assessment on	UPLEAT  Vor redel  St Mach 200  Linker 100	b. Report   1,000   1,
Seaton of Monostropic  Native 2.1 Plans and contention organic  Third should be a seaton organic  Third shou	VET-1617  Vet or robot  St Stack 2009  La Super-  La Su	In Report 1, 127-706.  LEUTON. LEUTON. Verrounded 1, 127-706. In Report 1, 127-706. LEUTON. LE
Seaton of Monostropic  Native 2.1 Plans and contention organic  Third should be a seaton organic  Third shou	\$215.007  Vor relief St Man A 200  2115.005.020  2115.005.	b. Report   1,000   1,
Name of Management  Name 2.6 For part contention expense  The class of a contention of parts  The class of a contention of parts  The class of a contention of parts  Name 2.6 For parts	VET-1617  Vet or robot  St Stack 2009  La Super-  La Su	B. Rigure  S. 127 (1987)  S. 127 (19
Seaton of Monostropic  Native 2.1 Plans and contention organic  Third should be a seaton organic  Third shou	\$215.007  Vor relief St Man A 200  2115.005.020  2115.005.	3. Name 2
Name of Management  Name 2.6 For part contention expense  The class of a contention of parts  The class of a contention of parts  The class of a contention of parts  Name 2.6 For parts	\$215.007  Vor relief St Man A 200  2115.005.020  2115.005.	B. Repres  \$227-000  \$227-

Note : 17 Share capital Authorised	As at 31 March 2019 Number of shares	As at 31 March 2019 In Rupees	As at 31 March 2018 Number of shares	As at 31 March 2018 In Rupees	As at 1 April 2017 Number of shares	As at 1 April 2017 In Rupees
Equity shares of Re. 1 each (previous year Re. 1 each)	676,000,000	676,000,000	676,000,000	676,000,000	650,000,000	650,000,000
	676,000,000	676,000,000	676,000,000	676,000,000	650,000,000	650,000,000
Issued, subscribed and paid up						
Equity shares of Re.1 each fully paid up ( previous year Re. 1 each)	665,863,624	665,863,624	650,500,000	650,500,000	650,000,000	650,000,000
	665,863,624	665,863,624	650,500,000	650,500,000	650,000,000	650,000,000

# $17.1 \ Rights, preferences \ and \ restrictions \ attached \ to \ shares \\ Equity \ shares:$

The Company has one class of equity shares having a par value of Re. 1 each (previous year: having a par value of Re. 1 each). Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all the preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

17.2 Reconciliation of number of shares outstanding	As at 31 March 2019 Number of shares	As at 31 March 2019 In Rupees	As at 31 March 2018 Number of shares	As at 31 March 2018 In Rupees	As at 1 April 2017 Number of shares	As at 1 April 2017 In Rupees
At beginning of the year	650,500,000	650,500,000	650,500,000	650,500,000	650,000,000	650,000,000
Stock options exercised under the ESOS	15,363,624	15,363,624	-	-	500,000	500,000
At the end of the year	665,863,624	665,863,624	650,500,000	650,500,000	650,500,000	650,500,000
17.3 Shares holder having more than 5% equity holding in the Con	npany As a		As at		As at	
Name of shareholder	31 March		31 March		1 April 20	
	No. of shares held	% of holding	No. of shares held	% of holding	No. of shares held	% of holding
Motilal Oswal Financial Services Limited	650,000,000	97.62%	650,000,000	99.92%	650,000,000	99.92%
17.4 Shares held by holding company	As a	t	As at		As at	
Name of shareholder	31 March	2019	31 March	2018	1 April 20	017
	No. of shares held	% of holding	No. of shares held	% of holding	No. of shares held	% of holding
Motilal Oswal Financial Services Limited	650,000,000	97.62%	650,000,000	99.92%	650,000,000	99.92%

Reserve with bank   Property at records	Note : 4	Cash and cash equivalents	As at 31 March 2019 In Rupees	As at 31 March 2018 In Rupees	As at 1 April 2017 In Rupees
Incomess accounts   1,000,000,000,000,000,000,000,000,000,0		Cash on hand	200,755	39,520	575,748
Note   1		In current accounts	97,684,962 -	, ,	52,731,669 -
Part			97,885,717	12,253,566	53,307,417
Considered good - secured   Considered good - secured good suscement   Considered good - secured rick   Considered good   Consi	Note : 5	Receivables	31 March 2019	31 March 2018	1 April 2017
Consideral good - uneceured   Significant increase in credit rich   Significant   Significant in credit rich   Significant   Significa		(I) Trade receivables	-	-	
Allowiness for impairment loses   (144,685   16,34,167,1881   16,34,167,		Considered good - unsecured Significant increase in credit risk			540,638,316 6,011,177
Note   Financial assets - Loans		Allownces for impairment losses	(144,685)	(144,685)	(5,263,348)
Name   Sample   Sam			634,187,580	768,303,826	541,386,145
Other   Description   Descri	Note : 6	Financial assets - Loans	31 March 2019	31 March 2018	1 April 2017
Institution	(A)				
Page		less: Impairment loss allowance		-	7,500,904 -
Total (B) Gross   1,292,640   7,590,908   1,292,640   7,590,908   1,292,640   7,590,908   1,292,640   7,590,908   1,292,640   7,590,908   1,292,640   7,590,908   1,292,640   7,590,908   1,292,640   7,590,908   7,590,908   1,292,640   1,292,640					
Total (b) Net   Total (c) (l) Loans in India   Politic sector   Total (c) (d) Gross	(B)	Total (B) Gross			7,500,904 <b>7,500,904</b>
Public sector   1737,400   1,292,640   7,500,000   737,400   1,292,640   7,500,000   737,400   1,292,640   7,500,000   737,400   1,292,640   7,500,000   737,400   1,292,640   7,500,000			737,400	1,292,640	7,500,904
Total (C) (f) Gross   737,400   1,292,640   7,500,006   1,202,640   1,202,64	(C)	(i) Public sector			7.500.004
Total (C) (I) Nest		Total (C) (I) Gross			7,500,904
Total (C) (I) Gross			737,400	1,292,640	7,500,904
Sest : Impariment loss allowance   Total (C) (II) Net   Total (C) (II) Net   Total (C) (II) And (C) (II)   Total (C) (II) And (C) (C) (II) And (C) (C) (II) And (C)	(C)			-	
Total (C) (I) and (C) (I)   1,202,640   7,500,904   1,202,640   7,500,904   1,202,640		less: Impairment loss allowance		<u> </u>	-
Note : 7   Investments			737,400	1,292,640	7,500,904
Non Current Investment   Inve	Note · 7	Investments	31 March 2019	31 March 2018	1 April 2017
MF Utilities India Pvt. Ltd.         500,000         500,000         500,000           Aspire Home Finance Corporation Ltd         10         10         10           Investment in Mutual Funds (Other Investments)           Dividend Payout           Motilal Oswal MOSt Focused Multicap 35 Fund         995,274         1,067,859         70,298,100           Growth         0         385,324,289         12,132,991           Motilal Oswal MOSt Focused Midrap 30 Fund         407,548,089         385,324,289         12,132,991           Motilal Oswal MOSt Focused Multicap 35 Fund         481,067,02         448,825,010         334,077,134           Motilal Oswal MOSt Focused Multicap 35 Fund         1,867,949,906         1,539,217,854         747,290,731           Motilal Oswal MOSt Focused Dynamic Equity Fund         6,289,149         6,119,199         5,411,850           Motilal Oswal Most Focused Dynamic Equity Fund         6,289,149         6,119,199         5,411,850           Motilal Oswal Liquid Fund - Direct (G)         5,192,400         -           Motilal Oswal Liquid Fund - Direct (G)         5,192,400         -           Motilal Oswal Liquid Fund - Direct (G)         5,083,950         -           Current Investment         3,147,875,858         2,393,119,205         1,181,073,031	1101017	Non Current Investment	III Rupees	III Rupees	III Kupees
Aspire Home Finance Corporation Ltd		investment in equity snares			
Motilal Oswal MOSt Focused Multicap 35 Fund Growth   995,274   1,067,859   70,298,100   70,298					500,000
Motilal Oswal MOSt Focused Multicap 35 Fund   995,274   1,067,859   70,298,100   Growth.		Investment in Mutual Funds (Other Investments)			
Motilal Oswal MOSt Focused Midcap 30 Fund   Motilal Oswal MOSt Focused Multicap 35 Fund   1,867,949,496   1,339,217,854   747,290,731   Motilal Oswal MOSt Focused Multicap 35 Fund   1,867,949,496   1,339,217,854   747,290,731   Motilal Oswal MOSt Focused Dynamic Equity Fund   11,131,468   12,064,984   11,362,215   Motilal Oswal MOSt Focused Dynamic Equity Fund   6,289,149   6,119,199   5,411,850   Motilal Oswal Most Focused Dynamic Equity Fund   5,192,400   -		Motilal Oswal MOSt Focused Multicap 35 Fund	995,274	1,067,859	70,298,100
Motilal Oswal MOSt Focused Multicap 35 Fund   1,867,949,49   1,539,217,854   747,290,731     Motilal Oswal MOSt Ultra Short Term Bond Fund   11,131,468   12,064,984   11,362,215     Motilal Oswal MOSt Focused Dynamic Equity Fund   6,289,149   6,119,199   5,411,850     Motilal Oswal Equity Hybrid Fund - Direct (G)   5,192,400   -					12,132,991 334,077,134
Motilal Oswal MOst Focused Dynamic Equity Fund   6,289,149   6,119,199   5,411,850     Motilal Oswal Equity Hybrid Fund - Direct (G)   5,192,400   -     Motilal Oswal NASDAQ 100 FOF   2,149,200   -     Motilal Oswal Liquid Fund - Direct (G)   5,083,095   -     Motilal Oswal Liquid Fund - Direct (G)   5,083,095   2,393,119,205   1,181,073,031     Motilal Oswal Liquid Fund - Direct (G)   5,083,095   2,393,119,205   1,181,073,031     Motilal Oswal Liquid Fund   -     Turest Ments in subsidiaries   1,000,000   1,000,000   1,000,000     Motilal Oswal Asset Management (Mauritius) Pvt. Ltd.   26,881,155   16,532,655   13,207,500     Motilal Oswal Asset Management (Mauritius) Pvt. Ltd.   26,881,155   16,532,655   13,207,500     Motilal Oswal Asset Management (Mauritius) Pvt. Ltd.   26,881,155   16,532,655   13,207,500     Motilal Oswal Asset Management (Mauritius) Pvt. Ltd.   26,881,155   16,532,655   13,207,500     Motilal Oswal Asset Management (Mauritius) Pvt. Ltd.   26,881,155   16,532,655   13,207,500     Motilal Oswal Asset Management (Mauritius) Pvt. Ltd.   26,881,155   16,532,655   13,207,500     Motilal Oswal Asset Management (Mauritius) Pvt. Ltd.   26,881,155   26,8		The state of the s		1,539,217,854	747,290,731
Motilal Oswal Equity Hybrid Fund - Direct (G)   5,192,400   -   1,000   -					11,362,215
Motilal Oswal NASDAQ 100 FOF   2,149,320   -		* * *		6,119,199	5,411,850
1,147,875,88   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   2,393,119,20   1,181,073,031     1,181,073,031   2,393,119,20   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,031   2,393,119,20   2,393,119,20     1,181,073,073,073,073,073,073,				-	
Investments in subsidiaries         Investment (Mauritius) Pvt. Ltd.         26,881,155         16,532,655         13,290,750		Motilal Oswal Liquid Fund - Direct (G)			1,181,073,031
Investments in subsidiaries   Motilal Oswal Asset Management (Mauritius) Pvt. Ltd.   26,881,155   16,532,655   13,290,750	010028%				
Motilal Oswal Asset Management (Mauritius) Pvt. Ltd. 26,881,155 16,532,655 13,290,750	0.002070	- Not Hugar Land	-	-	-
		Investments in subsidiaries			
					13,290,750 1,000,000
106,881,155 17,532,655 14,290,750			106,881,155	17,532,655	14,290,750

Note: 8 Other financial assets	As at 31 March 2019 In Rupees	As at 31 March 2018 In Rupees	As at 1 April 2017 In Rupees
Rent deposits Security deposits	3,165,810	41,131,704 54,500	31,646,090 54,500
=	3,165,810	41,186,204	31,700,590
Note:9 Current tax assets (net)			
	8,551,624	2,704,753	4,272,051
-	8,551,624 As at	2,704,753 As at	4,272,051 As at
Note: 10 Other non - financial assets	31 March 2019 In Rupees	31 March 2018 In Rupees	1 April 2017 In Rupees
Prepaid expenses Other	841,298,882 5,985,717	1,303,853,160 11,923,437	814,242,143 5,426,979
Indirect tax credit receivable	36,825,405 <b>884,110,004</b>	56,021,100 <b>1,371,797,697</b>	95,568,236 <b>915,237,358</b>
-			
	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Note : 11 Trade payables	In Rupees	In Rupees	In Rupees
Due to: Others	396,597,163	782,198,392	591,192,045
others Alternate Investment Fund	323,677,524 5,039,462	489,854,018 31,380,992	576,610,495
Mutual Fund	67,880,177	260,963,383	14581549.9
=	396,597,163	782,198,392	591,192,045
*Refer note 35 for MSME disclosure			
No. 10 Oct. 5 oct. In Live	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Note : 12 Other financial liabilities	In Rupees	In Rupees	In Rupees
Employee stock option charges payable Other payables	331,866 37,754,265	62,568,829 94,441,958	8,322,488 76,014,012
Salaries and others Interest accrued and due	27,986 23,856	4,456,396 553,993	543,543 13,253
Provision for expenses	1,492,140 <b>39,630,113</b>	1,005,199 <b>163,026,375</b>	4,584,575 <b>89,477,871</b>
	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Note: 13 Current tax liabilities (net)	In Rupees	In Rupees	In Rupees
Provision for taxes (Net of advance tax paid)	122,489,914	63,323,763	16,086,426
-	122,489,914	63,323,763	16,086,426
	As at	As at	As at
Note: 14 Provisions	31 March 2019 In Rupees	31 March 2018 In Rupees	1 April 2017 In Rupees
Provision for employee benefits			
Gratuity Heritage obligation	24,320,948 2,432,403	16,992,482 903,504	9,632,819 989,076
Compensated absences (also refer note 37) ExGratia payable (also refer note 37)	938,206 105,998,469	778,658 144,764,409	419,800 90,511,815
<u>-</u>	133,690,026	163,439,053	101,553,510
Note : 15 Defered tax liabilities (net)	As at 31 March 2019 In Rupees	As at 31 March 2018 In Rupees	As at 1 April 2017 In Rupees
Deferred tax liability / (asset) on Grautity provison	(7,869,505)	(6,073,293)	(3,676,025
Timing difference on property, plant and equipments as per books and as per Income Tax Act, 196 Amortization of distribution costs	374,090 291,692,823	(2,498,742) 453,717,761	(2,112,456 235,422,801
Provision for doubtful debt Unrealised gain/(loss)	50,559 (11,540,233)	50,559 (10,879,970)	(1,821,539 112,079
Changes in ESOP policy MAT credit receiveable	-	(160,549,722)	(4,024,895 (132,337,985
-	272,707,734	273,766,592	91,561,979
Note 16 Orbinson Special Habites	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Note : 16 Other non - financial liabilities  Income received in advance	In Rupees	In Rupees 45,842,793	In Rupees
Withholding and other taxes payable	16,848,196	1,879,107	9,347,803
<del>-</del>	16,848,196	47,721,899	9,347,803

Note: 18 Other Equity	As at	As at	As at
	31 March 2019	31 March 2018	1 April 2017
	In Rupees	In Rupees	In Rupees
a) Statement of Profit and Loss			
Balance at the beginning of the year	2,438,511,374	1,199,361,903	201,685,991
Add: Transfer from Statement of Profit and Loss	1,525,481,029	1,239,149,472	997,675,912
Less : Dividend paid	(669,773,792)		
Less: Distribution Tax on Dividend	(137,673,973)		-
Balance at the end of year	3,156,544,638	2,438,511,374	1,199,361,903
b) Employee Stock Option Plan Reserve			
Balance at the beginning of the year	38,923,099	11,444,663	-
Add: Option granted during the year (also refer note 28)	16,759,876	27,478,437	11,444,663
Balance at the end of year	55,682,975	38,923,099	11,444,663
c) Share Premium			
Balance at the beginning of the year	-	-	-
Add: Transferred during the year	37,393,804	-	-
Balance at the end of year	##########	-	-
	3.249.621.417	2.477.434.474	1.210.806.566

Nature and Purpose of Reserves
Profit and loss
Profit and loss pertain to the accumulated earnings / losses made by the company over the years.

Employee Stock Option Plan Reserve
Employee stock option plan reserve pertains to options granted to employees over the years.

Share Premium
Share Premium pertains to shares issued more than its face value during the year.