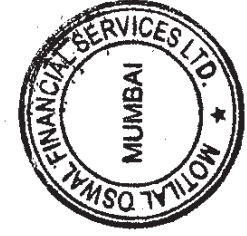


FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(4), 13(4A) and 13(6)]

1	2	3	4	5	6	7	8	9	10	11	12
Name, PAN No. & Address of Promoter/Person who is part of Promoter Group/Director/ Officer.	No. & % of shares/voting rights held by a person who is part of Promoter Group/Director/ Officer	Date of receipt of allotment advice/acquisition/ sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/ rights/public/ preferential offer etc.)/ sale	No. & % of shares post acquisition	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
1 Mr. Samrat Sanyal C-803, Swayam, Poonam Garden, Mira Road (East), PIN-401107, Maharashtra PAN-AQYPS3730P	2 1100 equity shares (0.00%)	3 <u>ESOP Allotment dates</u> 11-Dec-14 <u>Sale dates</u> 27-Nov-14 23-Dec-14 31-Dec-14	4 2 nd January, 2015	5 Allotment under Employee Stock Option Market Sale	6 900 equity shares (0.00%)	7 Motilal Oswal Securities Limited SEBI Regn. No. of the TM: INB231063133 (NSE)	8 NSE	9 1,700 equity shares	10 Rs. 280,500	11 1,900 equity shares	12 Rs. 456,990



For Motilal Oswal Financial Services Limited

Samrat Sanyal
Samrat Sanyal

VP-Company Secretary & Compliance Officer
(PAN - AQYPS3730P)

Mumbai, 2nd January, 2015