

30th January, 2015

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

The National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051

Dear Sir,

Sub : Employee Stock Options

Ref: Stock Code : 532892/MOTILALOFS

This is to inform you that the Nomination and Remuneration/Compensation Committee of the Company at its Meeting held on 30th January, 2015, have noted and has taken on record, lapse of total 1,84,000 Employee Stock Options of the Company under various Employee Stock Option Schemes of the Company as given below:-

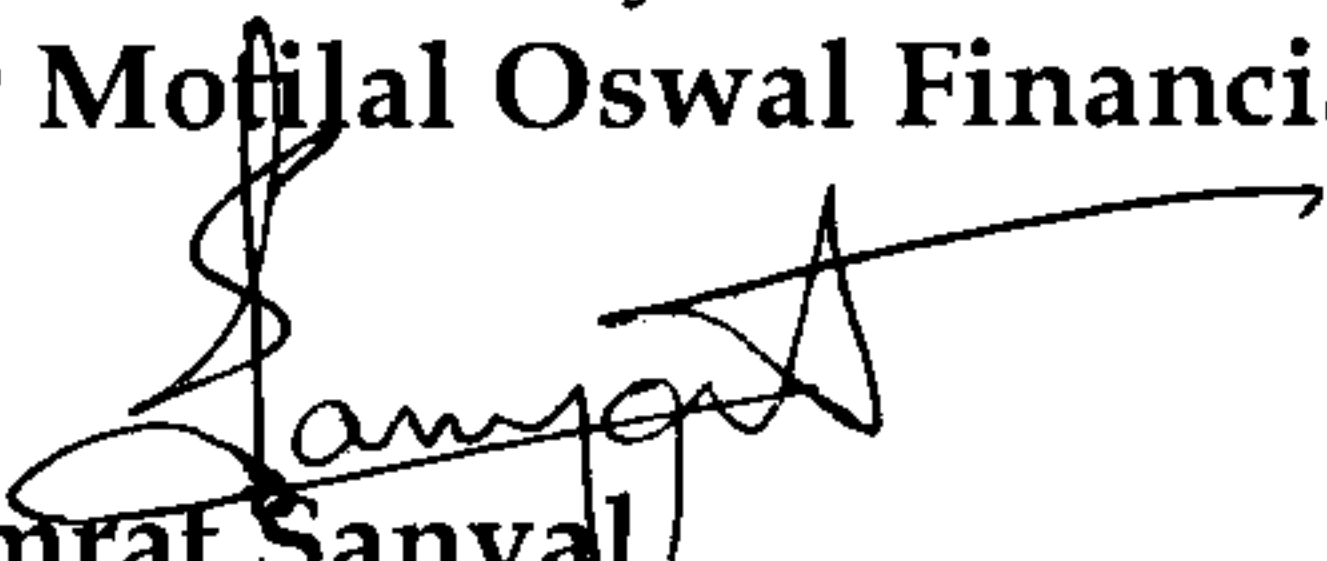
Scheme	Number of Stock Options Lapsed
ESOP Scheme V	50,000
ESOP Scheme VI	1,34,000
Total Lapse	1,84,000

The Committee has also granted 14,34,500 Employee Stock Options under 'Motilal Oswal Financial Services Limited - Employees' Stock Option Scheme - VII' (ESOP Scheme VII) at Rs. 333.85 per stock option.

The Stock Options granted under ESOP Scheme VII shall be exercised within a period of 36 months from the date on which the options become exercisable.

Thanking you,

Yours faithfully,
For Motilal Oswal Financial Services Limited


Samrat Sanyal
Company Secretary & Compliance Officer
(PAN: AQYPS3730P)

