

19<sup>th</sup> October, 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/Madam,

**Sub : Employee Stock Options**

Ref: Stock Code: 532892/MOTILALOF5

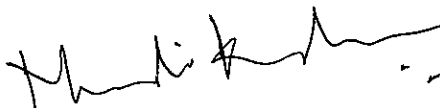
This is to inform you that the Nomination and Remuneration/Compensation Committee of the Company at its Meeting held on 19<sup>th</sup> October, 2015, have noted and has taken on record, lapse of total 4,85,975 Employee Stock Options of the Company under various Employee Stock Option Schemes of the Company as given below:-

Scheme	Number of Stock Options Lapsed
ESOP Scheme V	3,19,575
ESOP Scheme VI	98,900
ESOP Scheme VII	67,500
<b>Total Lapse</b>	<b>4,85,975</b>

The Committee has also granted 2,50,000 Employee Stock Options at Rs. 287.90 per stock option under Motilal Oswal Financial Services Limited - Employee Stock Option Scheme V of the Company.

Thanking you,

Yours faithfully,  
For Motilal Oswal Financial Services Limited



**Murli Iyer**  
Company Secretary and Compliance Officer  
(PAN AAHPI7831G)