

22<sup>nd</sup> December, 2015

Motilal Oswal Financial Services Limited  
 Regd. Office : Motilal Oswal Tower, Rahimtullah Sayani Road,  
 Opposite Parel ST Depot, Prabhadevi, Mumbai - 400025.  
 Board: +91 22 3980 4200 Fax: +91 22 3312 4997  
 CIN: L67190MH2005PLC153397

**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 : Issue and Allotment of Equity Shares on Exercise of Employee Stock Options**

Ref: Stock Code: 532892/MOTILALOFS

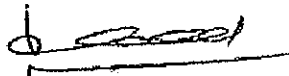
This is to inform you that in pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the ESOP Committee of the Company at its Meeting held on 21<sup>st</sup> December, 2015 at 2.30 p.m. have issued and allotted 1,37,250 equity shares on exercise of employee stock options granted to various employees of the Company and its Subsidiary Companies. The details of the same is given below:-

Scheme	Number of Shares issued and allotted on exercise of employee stock options
ESOP Scheme V	58,000
ESOP Scheme VI	79,250
<b>Total</b>	<b>1,37,250</b>

Request you to take note of the same in your records.

Thanking you,

Yours faithfully,  
**For Motilal Oswal Financial Services Limited**



**Motilal Oswal**  
**Chairman and Managing Director**  
**(DIN : 00024503)**