

22nd November, 2016

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 Motilal Oswal Financial Services Limited at its Meeting held on 22nd November, 2016 have issued and allotted 32,750 equity shares on exercise of employee stock options granted to various employees of Company's Subsidiary Companies. The details of the same are given below:-

Scheme	Number of Shares issued and allotted on exercise of employee stock options
ESOP Scheme V	8,500
ESOP Scheme VI	14,500
ESOP Scheme VII	9,750
Total	32,750

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

Thanking you,
Yours faithfully,
For Motilal Oswal Financial Services Limited



J Murli Krishnan Iyer
Company Secretary and Compliance Officer