

21st July, 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 : 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 21st July, 2016 have noted and has taken on record, lapse of total 59,000 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	7,000
ESOP Scheme VII	52,000
Total Lapse	59,000

The Committee has also granted 15,000 Employee Stock Options at Rs. 420.25 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)

