

27<sup>th</sup> March, 2017

**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 27<sup>th</sup> March, 2017 have issued and allotted 8,90,851 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	20,410
ESOP Scheme VI	682,231
ESOP Scheme VII	188,210
<b>Total</b>	<b>8,90,851</b>

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

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



  
Murli Krishnan Iyer  
Company Secretary and Compliance Officer