

10<sup>th</sup> April, 2017

**BSE Limited**  
PhirozeJeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai-400 001

**The National Stock Exchange of India Limited**  
BandraKurla Complex,  
Bandra East,  
Mumbai - 400 051

Dear Sir/Madam,

**Sub:Disclosure in terms of Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

In accordance with the Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I, Mr. Satish Agrawal, Person Acting in Concert of Motilal Oswal Financial Services Limited (the Company), hereby furnish details of creation of pledge of 10,000 equity shares of the Company held by me in the prescribed format enclosed herewith.

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

Thanking you,

Yours faithfully,



**Satish Agrawal**  
**Person Acting in Concert**

Encl: As above

CC:

The Company Secretary  
Motilal Oswal Financial Services Limited  
Motilal Oswal Tower,  
RahimtullahSayani Road,  
Opposite Parel ST Depot,  
Prabhadevi, Mumbai-400025

**Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|   |   |
|---|---|
| Name of the Target Company (TC)   | Motil Oswal Financial Services Limited        |
| Name of the Stock Exchanges where the shares of the target company are Listed             | BSE Ltd. & National Stock Exchange India Ltd. |
| Date of Reporting   | 10 <sup>th</sup> April, 2017                  |
| Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked | Mr. Satish Agrawal                            |

**Details of the creation/invocation/release of encumbrance:**

| Name of the promoter (s) or PACs with him (**) | Promoter holding in the target company (1) |                          |                                   | Promoter holding already encumbered (2) |                          | Details of events pertaining to encumbrance (3) |  |   |                         |                      |                          |  | Post event holding of encumbered shares {creation[(2)+(3)]/ release [(2)-(3)] /invocation [(2)-(3)]} |                          |
|--|--|--------------------------|-----------------------------------|---|--------------------------|---|--|---|-------------------------|----------------------|--------------------------|--|--|--------------------------|
|  | No. of shares                              | % of total Share Capital | % w.r.t diluted share capital (*) | No. of Shares                           | % of Total share capital | Type of event (creation/release/invocation)     | Date of creation/invocation/release—of encumbrance | Type of encumbrance (pledge/lien/non disposal undertaking/others) | Reasons for Encumbrance | No. of shares        | % of total share capital | Name of the entity in whose favour shares encumbered | No. of shares  | % of Total share capital |
| Mr. Satish Agrawal                             | 79,000 equity shares                       | 0.055                    | 0.055                             | -                                       | -                        | Creation  | 29 <sup>th</sup> March, 2017                       | Pledge  | Third party Pledge      | 10,000 equity shares | 0.007                    | Aditya Birla Finance Limited                         | 10,000 equity shares   | 0.007                    |



Satish Agrawal  
 Person Acting in Concert  
 Place: Raipur  
 Date: 10<sup>th</sup> April, 2017