

23rd May, 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

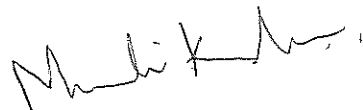
Ref: Stock Code: 532892/MOTILALOFS

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 today, have issued and allotted 2,01,665 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	147375
ESOP Scheme VI	10000
ESOP Scheme VII	44290
Total	2,01,665

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