

10th 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)	Motilal 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 th 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/other(s))	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 th 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: 10th April, 2017