

19th July, 2014

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,

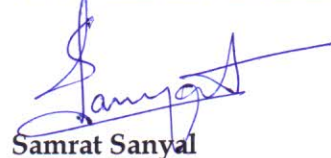
Ref: Stock Code: 532892/MOTILALOFS

Sub: Introduction and Approval of Motilal Oswal Financial Services Limited- Employee Stock Option Scheme VII

The Nomination and Remuneration/ Compensation Committee and the Board of Directors of Motilal Oswal Financial Services Limited at their meeting held on 19th July, 2014 accorded the approval for introduction of Motilal Oswal Financial Services-Employee Stock Option Scheme VII which would constitute of 25,00,000 Employee Stock Option of Re.1 each subject to the approval of members at General Meeting of the Company.

Thanking You

Yours Faithfully
For Motilal Oswal Financial Services Limited



Samrat Sanyal
Company Secretary and Compliance Officer

Encl: As above