

26th April, 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,

Sub : Employee Stock Options

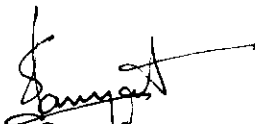
Ref: Stock Code : 532892/MOTILALOFS

This is to inform you that 4,500 (Four Thousand Five Hundred) employee stock options granted in accordance with the provisions of the Employee Stock Option Scheme VI of the Company have lapsed pursuant to the decision taken by the Remuneration & Compensation Committee of the Board Directors of the Company at its meeting held on 26th April, 2014.

The Committee has also granted 5,00,000 Employee Stock Options under 'Motilal Oswal Financial Services Limited - Employees' Stock Option Scheme - V' at Rs. 109.90 per stock option.

Thanking you,

Yours faithfully,
For Motilal Oswal Financial Services Limited



Samrat Sanyal

Company Secretary & Compliance Officer