

Motilal Oswal Financial Services Ltd.
Regd. Office : Palm Spring Centre, 2nd Floor,
Palm Court Complex, New Link Road,
Malad (W), Mumbai - 400 064.
Tel.: +91 22 3080 1000 / 01
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18th October, 2012

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

Dear Sir,

Ref: Stock Code : MOTILALOF5

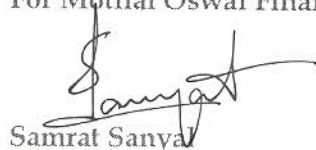
Sub: Lapse of Employee Stock Options.

This is to inform you that the Remuneration and Compensation Committee of the Company at its Meeting held on 18th October, 2012, have noted and has taken on record, lapse of 13,28,650 Employee Stock Options of the Company at the rate of Rupee 1 per stock option under various Employee Stock Option Schemes of the Company as given below:-

Scheme	Number of Stock Options Lapsed
ESOP Scheme III	3,400
ESOP Scheme IV	25,000
ESOP Scheme V	6,39,250
ESOP Scheme VI	6,61,000
Total Lapse	13,28,650

Thanking You

Yours Faithfully
For Motilal Oswal Financial Services Limited



Samrat Sanyal
Company Secretary and Compliance Officer