

Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target company				Motilal Oswal Financial Service Limited					
Name of the Promoter(s) on whose shares encumbrance was released				Mr. Motilal Oswal					
Date of reporting				24 th July, 2012					
Names of the stock exchanges where the shares of the target company are listed				Bombay Stock Exchange Limited and National Stock Exchange of India Limited					
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)									
Promoter(s) or PACs with him		Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		Details of encumbrance (pledge/lien or other- give details	
Names		Number	% of total share capital	Type – creation/ invocation/ release	Date (s)	Number	% of Total share capital		
Mr. Motilal Oswal		16210476	11.17	Release	19 th July, 2012	23710476	16.34	Pledge	


Motilal Oswal

Place: Mumbai

Date: 24th July, 2012