

**DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF
SHARES AND TAKEOVERS) REGULATIONS, 2011**

1. Name of the Target Company (TC)	Motilal Oswal Financial Services Limited		
2. Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	Mr. Motilal Oswal		
3. Whether the seller belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited and National Stock Exchange of India Limited		
5. Details of the acquisition—/ disposal/holding of shares/voting rights/holding of the Seller and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition/disposal under consideration, holding of :</u>			
d) Shares carrying voting rights	23,710,476	16.33%	16.33%
e) Voting rights (VR) otherwise than by equity shares	-	-	-
f) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
Total (a+b+c)	23,710,476	16.33%	16.33%
<u>Details of acquisition/sale</u>			
d) Shares carrying voting rights acquired	1,16,00,000	7.99%	7.99%
e) VRs acquired otherwise than by equity shares	-	-	-
f) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
Total (a+b+c)	1,16,00,000	7.99%	7.99%

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<u>After the acquisition/sale, holding of:</u>			
d) Shares carrying voting rights	1,21,10,476	8.34%	8.34%
e) VRs otherwise than by equity shares	-	-	-
f) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
Total (a+b+c)	1,21,10,476	8.34%	8.34%
6. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Market sale by block deal through Inter-se transfer amongst Promoters		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	5 th October, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition/sale	145,235,776		
9. Equity share capital/ total voting capital of the TC after the said acquisition/sale	145,235,776		
10. Total diluted share/voting capital of the TC after the said acquisition/sale	145,235,776		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Motilal Oswal

Place: Mumbai

Date: 8th October, 2012