

MOTILAL OSWAL FINANCIAL SERVICES LTD
Registered Office: Palm Spring Centre, Palm Court Complex, 2nd Floor, Link Road, Malad (W), Mumbai - 400 064
Tel: +91-22-30801000, Fax: +91-22-28449044 Email: investors@motilaloswal.com
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

Particulars	Quarter Ended			(Rs in Lacs)
	30.06.2012	31.03.2012	30.06.2011	Year Ended 31.03.2012
1. Income from Operations				
(a) Income from Operations	10,427	12,399	10,622	44,366
(b) Other Operating Income	411	494	419	1,777
Total Income	10,838	12,893	11,041	46,143
2. Expenditure				
a. Operating expense	2,692	3,444	2,699	11,643
b. Employees benefits expense	2,509	3,168	2,793	11,386
c. Depreciation and amortisation expenses	626	483	275	1,297
d. Other expenditure	2,068	2,194	2,224	7,916
Total expenses	7,895	9,289	7,991	32,242
3. Profit from Operations before Other Income, finance cost & Exceptional Items (1-2)	2,943	3,604	3,050	13,902
4. Other Income	94	(25)	154	421
5. Profit from Ordinary Activities before finance cost & Exceptional Items (3+4)	3,039	3,578	3,203	14,323
6. Finance Cost	56	143	78	360
7. Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	2,983	3,435	3,125	13,963
8. Exceptional Items - (Expense)/Income	-	-	-	1,299
9. Profit from Ordinary Activities before tax (7-8)	2,983	3,435	3,125	15,262
10. Tax expense	960	1,255	999	4,844
11. Net Profit from Ordinary Activities after tax but before minority interests (9-10)	2,023	2,181	2,126	10,417
12. Share of minority interests in (profits)/ loss	0	(8)	(7)	(29)
13. Net Profit after tax and Minority Interests (11-12)	2,023	2,173	2,119	10,389
14. Paid-up equity share capital	1,451	1,451	1,444	1,451
(Face Value of Rs. 1/- Per Share)				
15. Reserves excluding Revaluation Reserves				112,642
16. i. Earnings Per Share (EPS) (before Extraordinary items) (of Rs. 1/- each)				
a) Basic EPS	1.39	1.50	1.47	7.17
b) Diluted EPS	1.39	1.50	1.47	7.17
16. ii. Earnings Per Share (EPS) (after Extraordinary items) (of Rs. 1/- each)				
c) Basic EPS	1.39	1.50	1.47	7.17
d) Diluted EPS	1.39	1.50	1.47	7.17
Particulars of Shareholding				
17. Public shareholding				
- Number of shares	43,301,689	43,282,882	44,409,645	43,282,882
- Percentage of shareholding	29.84%	29.82%	30.75%	29.82%
18. Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares	8,500,000	8,500,000	8,500,000	8,500,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.35%	8.35%	8.50%	8.35%
- Percentage of shares (as a % of the total share capital of the company)	5.86%	5.86%	5.89%	5.86%
b) Non-encumbered				
- Number of shares	93,321,180	93,339,987	91,509,584	93,339,987
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.65%	91.65%	91.50%	91.65%
- Percentage of shares (as a % of the total share capital of the company)	64.30%	64.32%	63.36%	64.32%
19. Investors Complaints				
Pending at the beginning of the period	1	NIL	NIL	NIL
Received during the period	2	3	2	14
Disposed of during the period	3	2	2	13
Remaining unresolved at the end of the period	NIL	1	NIL	1

Notes

- 1) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its Meeting held on Saturday, 28th July, 2012. The results for the quarter ended 30th June, 2012 have been reviewed by the Statutory Auditors of the Company.
- 2) The consolidated results of the Company include the results of the subsidiaries - Motilal Oswal Securities Limited (99.95%), Motilal Oswal Investment Advisors Private Limited (93.75%), Motilal Oswal Private Equity Advisors Private Limited (85%), Motilal Oswal Commodities Broker Private Limited (97.55%), Motilal Oswal Capital Markets Private Limited (99.95%), Motilal Oswal Wealth Management Private Limited (99.95%), Motilal Oswal Insurance Brokers Private Limited (99%), Motilal Oswal Asset Management Company Limited (99.95%), Motilal Oswal Trustee Company Limited (99.95%), Motilal Oswal Securities International Private Limited (99.95%), Motilal Oswal Capital Markets (Singapore) Pte Ltd (99.95%) & Motilal Oswal Capital Markets (Hong Kong) Private Limited (99.95%).
- 3) The previous financial quarter / year figures have been regrouped/rearranged wherever necessary to make them comparable.
- 4) Management Certified accounts of two foreign subsidiaries have been considered for consolidation.
- 5) The figures of March '12 quarter are the balancing figures between audited figures in respect of the full financial year 2011-12 and the published year to date reviewed figures up to the third quarter i.e. December '11 of the financial year 2011-12.
- 6) Standalone financial results are summarised below and also available on the Company's website: www.motilaloswal.com.

Particulars	Quarter Ended			Year Ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
Gross Revenue	1,395	2,513	3,314	8,195
Profit Before Tax	639	2,085	2,709	6,622
Profit After Tax	423	1,875	2,487	5,630



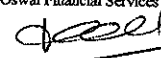
7) CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

Particulars	Quarter Ended			
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
1. Segment Revenue				
(a) Broking & Other related activities	8,241	10,550	8,942	38,749
(b) Financing & Other activities	1,395	2,513	3,314	8,195
(c) Asset Management & Advisory	1,565	1,312	1,048	5,098
(d) Investment Banking	270	412	346	1,147
(e) Unallocated	295	176	99	576
Total	11,766	14,964	13,748	53,765
Less: Inter Segment Revenue	833	2,097	2,553	5,901
Income From Operations, Other Operating income & Other Income	10,933	12,867	11,195	47,864
2. Segment Results Profit / (Loss) before tax and interest from Each segment				
(a) Broking & Other related activities	2,354	3,104	2,441	12,396
(b) Financing & Other activities	639	2,173	2,709	3,157
(c) Asset Management & Advisory	162	(10)	(13)	150
(d) Investment Banking	(259)	(204)	(20)	(492)
(e) Unallocated	298	(1,361)	(1,913)	588
Total	3,194	3,703	3,205	15,799
Less: Interest	211	267	80	537
(ii) Other Un-allocable Expenditure net off				
(iii) Un-allocable income				
Profit/(Loss) from Ordinary Activities before Tax	2,983	3,435	3,124	15,262
3. Capital Employed				
(Segment assets - Segment Liabilities)				
(a) Broking & Other related activities	51,918	56,153	43,455	56,153
(b) Financing & Other activities	57,829	57,313	48,005	57,313
(c) Asset Management & Advisory	1,131	2,137	1,451	2,137
(d) Investment Banking	504	354	964	354
(e) Unallocated	4,951	(1,863)	14,521	(1,863)
Total	116,333	114,093	108,396	114,093

Notes:

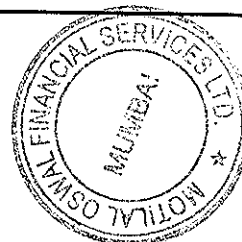
- The above Segment information is presented on the basis of the unaudited consolidated financial statements. The company's operations predominantly relate to Broking and other related activities, Financing and other activities, Asset Management & Advisory and Investment banking. In accordance with Accounting Standard -17 on Segment reporting, Broking and other related activities, Financing and other activities, Asset Management & Advisory and Investment banking are classified as reportable segments. The balance is shown as unallocated items.
- The previous financial quarter / year figures have been regrouped/rearranged wherever necessary to make them comparable.

On behalf of the Board of Directors
Motilal Oswal Financial Services Limited



Motilal Oswal
Chairman & Managing Director

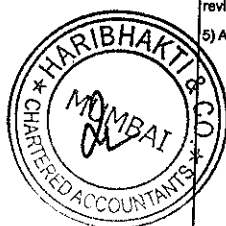
Mumbai, 28th July, 2012
shareholders@motilaloswal.com



Particulars	Quarter Ended			(Rs. In Lacs)
	30.06.2012	31.03.2012	30.06.2011	Year Ended 31.03.2012
1. Income from Operations				
a. Income from Operations	1,324	1,057	1,289	4,526
b. Other Operating Income	0	0	(3)	117
Total Income	1,324	1,057	1,286	4,643
2. Expenditure				
a. Operating expense	0	23	129	271
b. Employees benefits expense	163	164	162	647
c. Depreciation	202	73	6	93
d. Provision for Standard & Sub-Standard Assets	104	11	248	240
e. Other expenditure	92	78	59	232
Total expenses	560	339	606	1,483
3. Profit from Operations before Other Income, finance cost & Exceptional Items (1-2)	764	718	680	3,160
4. Other Income	71	1,456	2,028	3,552
5. Profit from Ordinary Activities before finance cost & Exceptional Items (3+4)	835	2,174	2,709	6,712
6. Finance Cost	196	89	0	90
7. Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	639	2,085	2,709	6,622
8. Exceptional Items - (Expense)/Income	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	639	2,085	2,709	6,622
10. Tax expense	216	210	222	992
11. Net Profit from Ordinary Activities after tax but before minority interests (9-10)	423	1,875	2,487	5,630
12. Share of minority interests in (profits)/ loss	-	-	-	-
13. Net Profit after tax and Minority interests (11-12)	423	1,875	2,487	5,630
14. Paid-up equity share capital (Face Value of Rs 1/- Per share)	1,451	1,451	1,444	1,451
15. Reserves excluding Revaluation Reserves				54,393
16 (i). Earnings Per Share (EPS) (before Extraordinary Items) (of Rs. 1/- each)				
a) Basic EPS	0.29	1.29	1.72	3.89
b) Diluted EPS	0.29	1.29	1.72	3.89
16. ii. Earnings Per Share (EPS) (after Extraordinary Items) (of Rs. 1/- each)				
c) Basic EPS	0.29	1.29	1.72	3.89
d) Diluted EPS	0.29	1.29	1.72	3.89
Particulars of Shareholdings				
17. Public shareholding				
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Notes:-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its Meeting held on Saturday 28 July, 2012. The results for the quarter ended 30 June, 2012 have been reviewed by the Statutory Auditors of the Company.
- The Company is engaged in single segment of financing and other activities as defined in AS-17, hence segment reporting is not applicable to the Company.
- The previous financial quarter / year figures have been regrouped/rearranged wherever necessary to make them comparable.
- The figures of March'12 quarter are the balancing figures between audited figures in respect of the full financial year 2011-12 and the published year to date reviewed figures up to the third quarter i.e December'11 of the financial year 2011-12.
- As per Clause 41 of the Listing Agreement, the standalone results will be available on the Company's website www.motilaloswal.com.



Mumbai, 28 July, 2012
shareholders@motilaloswal.com

On behalf of the Board of Directors
Motilal Oswal Financials Services Limited

[Signature]
Motilal Oswal

Chairman & Managing Director

