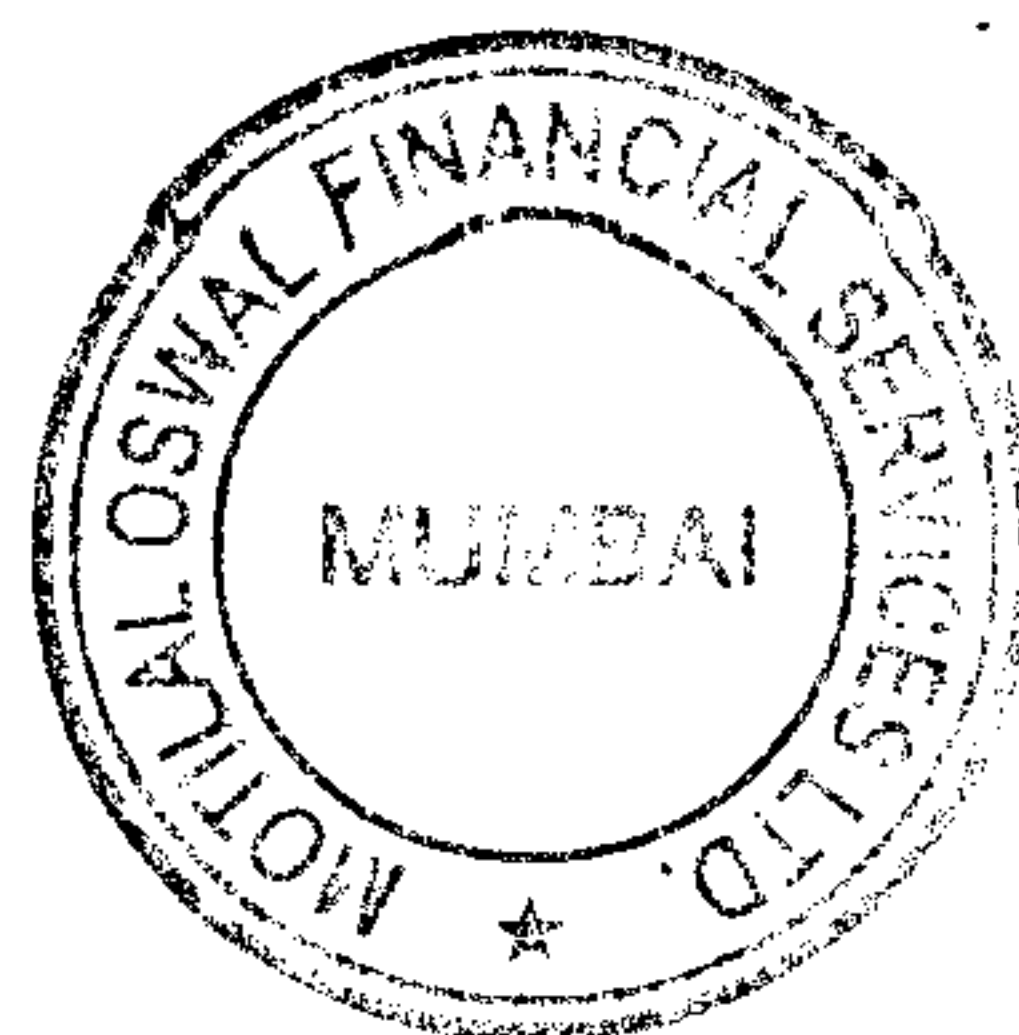


MOTILAL OSWAL FINANCIAL SERVICES LIMITED Registered Office: Palm Spring Centre, Palm Court Complex, 2nd Floor, Link Road, Malad (W), Mumbai - 400 064 Tel: +91-22-30801000, Fax: +91-22-28449092 Email:shareholders@motilaloswal.com CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013				
(Rs. in Lacs)				
Particulars	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
1. Income from Operations				
(a) Income from Operations	10,100	11,595	10,080	42,471
(b) Other Operating Income	717	1,557	842	3,992
Total Income	10,817	13,152	10,922	46,463
2. Expenditure				
a. Operating expense	2,413	2,855	2,779	11,061
b. Employees' benefit expense	2,975	2,944	2,535	10,796
c. Depreciation and amortisation expenses	590	654	626	2,586
d. Other expenditure	2,132	1,914	2,049	7,991
Total expenses	8,110	8,367	7,989	32,434
3. Profit from Operations before Other Income, finance cost & Exceptional Items (1-2)	2,707	4,785	2,933	14,029
4. Other Income	277	259	106	825
5. Profit from Ordinary Activities before finance cost & Exceptional Items (3+4)	2,984	5,044	3,039	14,854
6. Finance Cost	87	272	56	480
7. Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	2,897	4,772	2,983	14,374
8. Exceptional Items - (Expense)/Income	-	583	-	1,808
9. Profit from Ordinary Activities before tax (7-8)	2,897	5,355	2,983	16,182
10. Tax expense	1,020	1,646	960	5,184
11. Net Profit from Ordinary Activities after tax but before minority interests (9-10)	1,877	3,709	2,023	10,998
12. Share of minority interests in (profits)/ loss	(28)	(37)	0	(90)
13. Net Profit after tax and Minority Interests (11-12)	1,849	3,672	2,023	10,908
14. Paid-up equity share capital	1,452	1,452	1,452	1,452
(Face Value of Re. 1/- Per Share)				
15. Reserves excluding Revaluation Reserves	-	-	-	1,20,334
16. i. Earnings Per Share (EPS) (before Extraordinary items) (of Re. 1/- each)				
a) Basic EPS	1.29	2.55	1.39	7.57
b) Diluted EPS	1.29	2.55	1.39	7.57
16. ii. Earnings Per Share (EPS) (after Extraordinary items) (of Re. 1/- each)				
c) Basic EPS	1.29	2.55	1.39	7.57
d) Diluted EPS	1.29	2.55	1.39	7.57
Particulars of Shareholding				
17. Public shareholding				
- Number of shares	4,28,05,084	4,31,43,928	4,33,01,689	4,31,43,928
- Percentage of shareholding	29.47%	29.71%	29.84%	29.71%
18. Promoters' and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares	NIL	NIL	85,00,000	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	8.35%	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	5.86%	NIL
b) Non-encumbered				
- Number of shares	10,24,30,692	10,20,91,848	9,33,21,180	10,20,91,848
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	91.65%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	70.53%	70.29%	64.30%	70.29%
19. Investors' Complaints				
Pending at the beginning of the period	NIL	NIL	1	1
Received during the period	NIL	3	2	11
Disposed off during the period	NIL	3	3	12
Remaining unresolved at the end of the period	NIL	NIL	NIL	NIL
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, 27th July, 2013. The results for the quarter ended 30th June, 2013 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 (100%), 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 (Hongkong) Private Limited (99.95%).				
3) The Board of Directors at its meeting held on 27th April, 2013 had proposed the Buyback of shares of the Company. The Shareholders of the Company vide special resolution had accorded their consent for the Buyback, by way of Postal Ballot, the results of which were declared on 21st June, 2013. The Company has made a Public Announcement on 25th June, 2013, for the Buyback of maximum of 75,00,000 fully paid-up Equity Shares of Re. 1 each, upto buyback amount of Rs 65 crores, at a price not exceeding Rs. 90/- per share. The company has commenced buyback of shares from open market through stock exchange from 8th July, 2013.				
4) The previous financial quarter / year figures have been regrouped/rearranged wherever necessary to make them comparable.				
5) Standalone financial results are summarised below and also available on the Company's website: www.motilaloswal.com.				
Particulars	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Gross Revenue	1,760	2,918	1,395	9,490
Profit Before Tax	775	560	639	4,540
Profit After Tax	534	481	423	3,875



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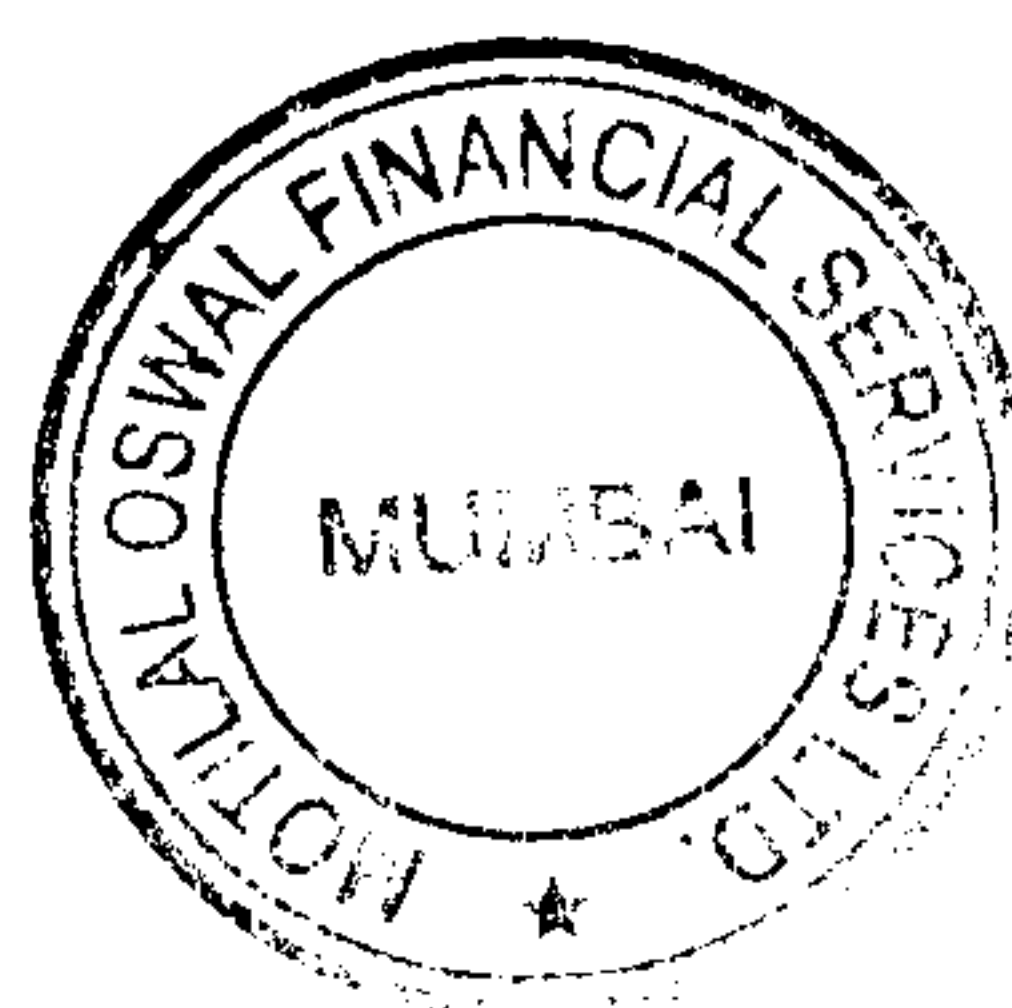
6) CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013

Particulars	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
1. Segment Revenue				
(a) Broking & Other related activities	8,035	10,900	8,327	38,383
(b) Financing & Other activities	1,760	2,918	1,395	7,315
(c) Asset Management & Advisory	1,582	2,129	1,565	6,665
(d) Investment Banking	87	81	270	780
(e) Unallocated	444	641	303	1,936
Total	11,908	16,669	11,860	55,079
Less: Inter Segment Revenue	814	1,335	833	3,897
Income From Operations, Other Operating income & Other Income	11,094	15,334	11,027	51,182
2. Segment Results Profit / (Loss) before tax and interest from Each segment				
(a) Broking & Other related activities	1,943	4,235	2,354	12,322
(b) Financing & Other activities	775	561	639	2,365
(c) Asset Management & Advisory	20	499	162	1,196
(d) Investment Banking	(233)	(222)	(259)	(660)
(e) Unallocated	448	626	298	1,935
Total	2,951	5,699	3,194	17,158
Less: (i) Interest	54	344	211	976
Profit/(Loss) from Ordinary Activities before Tax	2,897	5,355	2,983	16,182
3. Capital Employed				
(Segment assets – Segment Liabilities)				
(a) Broking & Other related activities	44,892	48,212	51,918	48,212
(b) Financing & Other activities	59,487	58,852	57,829	58,852
(c) Asset Management & Advisory	682	791	1,131	791
(d) Investment Banking	426	746	504	746
(e) Unallocated	18,202	13,185	4,951	13,185
Total	1,23,669	1,21,786	1,16,333	1,21,786

Notes:

7. 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.

8. 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, 27th July, 2013
shareholders@motilaloswal.com.

MOTILAL OSWAL FINANCIAL SERVICES LIMITED Registered Office: Palm Spring Centre, 2nd Floor, Palm Court Complex, Link Road, Malad (W), Mumbai - 400 064 Tel: +91-22-30801000, Fax: +91-22-28449092 email:shareholders@motilaloswal.com STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30TH JUNE 2013				
(Rs. in Lacs)				
Particulars	Quarter Ended			Year Ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
1. Income from Operations				
a. Income from Operations	1,625	1,926	1,324	6,125
b. Other Operating Income	134	966	70	1,155
Total Income	1,759	2,892	1,394	7,280
2. Expenditure				
a. Employees' benefit expense	150	166	163	631
b. Depreciation	207	201	202	836
c. Other expenditure	283	51	195	500
Total expenses	640	418	560	1,967
3. Profit from Operations before Other Income, finance cost & Exceptional Items (1-2)	1,119	2,474	834	5,313
4. Other Income	1	26	1	2,210
5. Profit from Ordinary Activities before finance cost & Exceptional Items (3+4)	1,120	2,500	835	7,523
6. Finance Cost	345	600	196	1,345
7. Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	775	1,900	639	6,178
8. Exceptional Items - (Expense)/Income	-	(1,340)	-	(1,638)
9. Profit from Ordinary Activities before tax (7-8)	775	560	639	4,540
10. Tax expense	241	79	216	665
11. Net Profit from Ordinary Activity after tax (9-10)	534	481	423	3,875
12. Net Profit after tax	534	481	423	3,875
13. Paid-up equity share capital (Face Value of Rs 1/- Per share)	1,452	1,452	1,451	1,452
14. Reserves excluding Revaluation Reserves				55,361
15(i). Earnings Per Share (EPS) (before Extraordinary Items) (of Rs. 1/- each)				
a) Basic EPS	0.36	0.33	0.29	2.67
b) Diluted EPS	0.36	0.33	0.29	2.67
15. ii. Earnings Per Share (EPS) (after Extraordinary Items) (of Rs. 1/- each)				
c) Basic EPS	0.36	0.33	0.29	2.67
d) Diluted EPS	0.36	0.33	0.29	2.67
Particulars of Shareholdings				
16. Public shareholding				
- Number of shares	4,28,05,084	4,31,43,928	4,33,01,689	4,31,43,928
- Percentage of shareholding	29.47%	29.71%	29.84%	29.71%
17. Promoters' and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares	NIL	NIL	85,00,000	NIL
- Percentage of shares (as a % of the total shareholding of promoters' and promoter	NIL	NIL	8.35%	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	5.86%	NIL
b) Non-encumbered				
- Number of shares	10,24,30,692	10,20,91,848	9,33,21,180	10,20,91,848
- Percentage of shares (as a % of the total shareholding of promoters' and promoter	100%	100.00%	91.65%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	70.53%	70.29%	64.30%	70.29%
18. Investors' Complaints				
Pending at the beginning of the period	NIL	NIL	1	1
Received during the period	NIL	3	2	11
Disposed off during the period	NIL	3	3	12
Remaining unresolved at the end of the period	NIL	NIL	NIL	NIL
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 27th July, 2013. The results for the quarter ended 30th June, 2013 have been reviewed by the Statutory Auditors of the Company. 2) 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. 3) The previous financial quarter / period ended figures have been regrouped/rearranged wherever necessary to make them comparable. 4) The Board of Directors at its meeting held on 27th April, 2013 had proposed the Buyback of shares of the Company. The Shareholders of the Company vide special resolution had accorded their consent for the Buyback, by way of Postal Ballot, the results of which were declared on 21st June, 2013. The Company has made a Public Announcement on 25th June, 2013, for the Buyback of maximum of 75,00,000 fully paid-up Equity Shares of Rs. 1 each, upto buyback amount of Rs 65 crores, at a price not exceeding Rs. 90/- per share. The company has commenced buyback of shares from open market through stock exchange from 8th July, 2013.				
 Mumbai, 27th July 2013 shareholder@motilaloswal.com		On behalf of the Board of Directors Motilal Oswal Financial Services Limited  Motilal Oswal Chairman & Managing Director		