

MOTILAL OSWAL FINANCIAL SERVICES LIMITED				
Registered Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025				
Tel: +91-22-39804200, Fax: +91-22-33124997 Email:shareholders@motilaloswal.com				
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015				
Particulars	Quarter Ended (Unaudited)			(Rs. in Lakhs)
				Year Ended (Audited)
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
1. Income from Operations				
(a) Income from Operations	18,977	22,003	15,708	14,352
(b) Other Operating Income	1,854	2,021	919	62,569
Total Income	20,831	24,024	16,627	76,921
2. Expenditure				
a. Operating expense	4,743	6,080	4,645	19,454
b. Employees' benefit expense	5,825	6,316	3,744	18,970
c. Depreciation and amortisation expenses	765	938	674	3,067
d. Other expenditure	3,626	3,702	2,593	13,127
Total expenses	14,959	17,036	11,656	54,618
3. Profit from Operations before Other Income, finance cost & Exceptional Items (1-2)	5,872	6,988	4,971	22,303
4. Other Income	71	81	130	351
5. Profit from Ordinary Activities before finance cost & Exceptional Items (3+4)	5,943	7,069	5,101	22,654
6. Finance Cost	2,264	1,653	389	3,094
7. Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	3,679	5,416	4,712	19,560
8. Exceptional Items - (Expense)/Income	-	-	-	-
9. Profit from Ordinary Activities before tax (7-8)	3,679	5,416	4,712	19,560
10. Tax expense	955	1,311	1,463	5,233
11. Net Profit from Ordinary Activities after tax but before Share of Profit from Associate and Minority Interests (9-10)	2,724	4,105	3,249	14,327
12. Share of Profit of Associate	165	221	-	221
13. Share of minority interests in (profits)/ loss	(51)	(28)	(41)	(190)
14. Net Profit after tax and Share of Profit from Associate and Minority Interests (11+12-13)	2,838	4,298	3,208	14,358
15. Paid-up equity share capital (Face Value of Re. 1/- Per Share)	1,414	1,402	1,382	1,402
16. Reserves excluding Revaluation Reserves	-	-	-	128,084
17. i. Earnings Per Share (EPS) (before Extraordinary items) (of Re. 1/- each)				
a) Basic EPS	2.01	3.10	2.35	10.34
b) Diluted EPS	1.98	3.04	2.34	10.10
Particulars of Shareholding				
18. Public shareholding				
- Number of shares	39,008,545	37,774,745	35,750,839	37,774,745
- Percentage of shareholding	27.59%	26.95%	25.88%	26.95%
19. Promoters' and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b) Non-encumbered				
- Number of shares	102,387,930	102,307,930	102,412,236	102,307,930
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	72.41%	73.05%	74.12%	73.05%
20. Investors' Complaints				
Pending at the beginning of the period	Nil	1	Nil	Nil
Received during the period	Nil	3	2	13
Disposed off during the period	Nil	4	2	13
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, 08th August, 2015. The results for the quarter ended 30th June 2015 have been reviewed by the Statutory auditors of the Company.				
2) Pursuant to the exercise of Employee Stock Option, the company has allotted 12,33,800 equity shares to the employees during the quarter ended 30th June 2015.				
3) "The consolidated results of the Company include the results of the subsidiaries – Motilal Oswal Securities Limited (100%), Motilal Oswal Investment Advisors Private Limited (100%), MOPE Investment Advisors Private Limited (85%), Motilal Oswal Commodities Broker Private Limited (100%), Motilal Oswal Capital Markets Private Limited (100%), Motilal Oswal Wealth Management Limited (100%) , Motilal Oswal Insurance Brokers Private Limited (99.67%), Motilal Oswal Asset Management Company Limited (100%), Motilal Oswal Trustee Company Limited (100%), Motilal Oswal Securities International Private Limited (100%), Motilal Oswal Capital Markets (Singapore) Pte. Ltd (100%) & Motilal Oswal Capital Markets (Hongkong) Private Limited (100%), Motilal Oswal Real Estate Investment Advisors Private Limited (76.50%) , Motilal Oswal Real Estate Investment Advisors II Private Limited (68.85%), Aspire Home Finance Corporation Limited (98.77%), India Business Excellence Management Co (85.00 %), Motilal Oswal Asset Management (Mauritius) Pvt. Ltd (100%)” and an Associate India Reality Excellence Fund II - (i.e. IREF II).				



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4) Effective 1st April 2015, one of the subsidiary of the Company has amortized the upfront distribution costs incurred on the inflows of its Portfolio management Schemes over a period of 12 months from which future economic benefits are expected to arise to the company. This change would result in a more appropriate presentation of the financial statements of respective subsidiary of the company. Pursuant to this change, Profit after tax for the quarter ended 30th June 2015 has increased by Rs 480 lakhs.

5) During the quarter, CRISIL has re-affirmed the rating of 'CRISIL A1+' (pronounced 'CRISIL A one Plus') to the Short Term Debt Programme of the company for Rs. 40,000 lakhs. CRISIL has also re-affirmed the rating of 'CRISIL A1+' (pronounced 'CRISIL A one Plus') to the Short Term Debt Programme of the subsidiary, Motilal Oswal Securities Ltd for Rs 30,000 lakhs. ICRA has re-affirmed the rating of ICRA AA rating with stable outlook (pronounced ICRA double A rating with Stable Outlook) to the Long Term Debt Programme of the company for Rs. 15,000 lakhs. Further, CRISIL has also assigned the rating of 'CRISIL A+ / Stable' (pronounced 'CRISIL A+ / Stable') to the Long Term Non Convertible Debenture of the subsidiary, Aspire Home Finance Corporation Ltd (AHFCL) for Rs 50,000 lakhs. ICRA has assigned the rating of "ICRA A1+" (pronounced ICRA A1+) to AHFCL for commercial paper upto Rs 15,000 lakhs.

6) The group long term investments in Motilal Oswal's mutual fund products stands at Rs. 56,064 lakhs as of 30th June, 2015 versus (Rs. 55,145 lakhs as of 31st March, 2015). The unrealized gain on these investments is Rs. 17,685 lakhs as of 30th June, 2015 Versus (Rs. 16,151 lakhs as of 31st March 2015). The long term investments are valued at cost and hence it is not reflected in the profit and loss account for the quarter and year ended 30th June, 2015 and 31st March 2015 respectively.

7) Standalone financial results are summarised below and also available on the Company's website: www.motilaloswal.com.

(Rs. In Lakhs)

Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
Gross Revenue	1,939	2,175	1,917	12,920
Profit Before Tax	426	131	673	6,533
Profit After Tax	159	252	452	6,050

8) CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

(Rs. In Lakhs)

Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
1. Segment Revenue				
(a) Broking & Other related activities	12,096	14,200	11,538	55,544
(b) Fund Based activities	5,455	4,312	2,778	11,294
(c) Asset Management & Advisory	5,226	7,308	2,545	17,122
(d) Investment Banking	501	944	817	2,006
(e) Unallocated	93	109	488	88
Total	23,371	26,873	18,166	86,054
Less: Inter Segment Revenue	2,208	2,547	1,409	8,561
Income From Operations, Other Operating income & Other Income	21,163	24,326	16,757	77,494
2. Segment Results Profit / (Loss) before tax and interest from Each segment				
(a) Broking & Other related activities	1,727	2,887	2,691	14,747
(c) Fund Based activities	2,406	1,033	1,026	2,794
(e) Asset Management & Advisory	972	1,656	(45)	2,783
(f) Investment Banking	(71)	419	461	77
(g) Unallocated	(597)	26	704	(604)
Total	4,437	6,021	4,837	19,797
Less: (i) Interest	497	385	125	15
Profit/(Loss) from Ordinary Activities before Tax	3,940	5,636	4,712	19,782
3. Capital Employed				
(Segment assets - Segment Liabilities)				
(a) Broking & Other related activities	27,388	98,417	20,440	98,417
(b) Fund Based activities	115,541	38,573	74,739	38,573
(c) Asset Management & Advisory	10,633	9,818	7,928	9,818
(d) Investment Banking	709	441	640	441
(e) Unallocated	(20,181)	(17,764)	16,177	(17,764)
Total	134,090	129,485	119,924	129,485

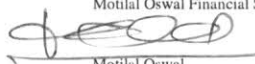
Notes:

The above Segment information is presented on the basis of the reviewed consolidated financial statements. The company's operations predominantly relate to Broking and other related activities, Fund Based activities, Asset Management & Advisory and Investment banking. In accordance with Accounting Standard -17 on Segment reporting, Broking and other related activities, Fund Based activities, Asset Management & Advisory and Investment banking are classified as reportable segments. The balance is shown as unallocated items.

9) The amounts for three months ended March 31, 2015 represent the balancing amounts between the amounts as per The audited accounts for the year ended March 31, 2015 and amounts as per the published unaudited results for nine months ended December 31, 2014, which were subjected to a limited review by the auditors.

10. 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, 8th August, 2015
shareholders@motilaloswal.com

