

MOTILAL OSWAL FINANCIAL SERVICES LTD
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QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	Quarter Ended		Year Ended
	Unaudited	Unaudited	Audited
	30.06.2008	30.06.2007	31.03.2008
1. Net Sales/Income from Operations	1,217	394	3,210
2. Other Income	1,278	43	348
3. Total Income (1+2)	2,495	437	3,558
4. Expenditure			
a. Operating Cost	7	3	22
b. Employees cost	53	25	136
c. Depreciation	0	0	0
d. Other expenditure	73	1	497
Total	133	29	655
5. Interest	270	9	446
6. Exceptional items / Prior period		0	0
7. Profit before tax (3) - (4+5+6)	2,092	399	2,457
8. Tax expense	278	125	728
9. Net Profit after tax (7-8)	1,814	274	1,729
10. Paid-up equity share capital (Face Value of Rs 5/- Per share)	1,420	1,271	1,420
11. Reserves excluding Revaluation Reserves	-	-	38,572
12. Earnings Per Share (EPS)			
a) Basic EPS before Extraordinary items	6.39	1.08	6.37
b) Diluted EPS before Extraordinary items	6.36	1.08	6.32
c) Basic EPS after Extraordinary items	6.39	1.08	6.37
d) Diluted EPS after Extraordinary items	6.36	1.08	6.32
13. Proposed Dividend Per Share (Face Value Rs. 5 each)			4.00
14. Public shareholding			
Number of shares	8,416,100	5,421,890	8,416,100
Percentage of share holding	29.63%	21.33%	29.63%

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 Tuesday, 8th July, 2008. The results for the quarter ended 30th June, 2008 have been reviewed by the Statutory Auditors of the Company under generally accepted auditing standards in India. The prior period comparatives are not reviewed by the Auditors.
- Out of the issue proceeds of Rs. 24,607 lacs, the Company has utilized an amount of Rs. 21,057 lacs as per the Objects of the Issue and the unutilised amount is invested in Mutual Funds.
- Other income for the current year's quarter includes dividend amount of Rs. 1,136.25 lacs received from subsidiary Company Motilal Oswal Investment Advisors (P) Ltd.
- The previous financial quarter's / year's figures have been regrouped/rearranged wherever necessary to make them comparable.
- Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th June, 2008.

	Opening balance	Additions	Disposal	Closing balance
Number of complaints	1	50	51	NIL

6) As per Clause 41 of the Listing Agreement, the financial results of the Company, will be available on the Company's website www.motilaloswal.com

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

Motilal Oswal
Chairman & Managing Director

Mumbai, 8th July, 2008.
investors@motilaloswal.com.