

MOTILAL OSWAL FINANCIAL SERVICES LTD
Registered Office: Palm Spring Centre, Palm Court Complex, 2nd Floor, Link Road, Malad (W), Mumbai - 400 064
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011

(Rs in Lacs)

Particulars	Quarter Ended		Year Ended
	30.06.2011	30.06.2010	31.03.2011
1. (a) Income from Operations	10,713	14,242	57,669
(b) Other Operating Income	317	369	1,316
Total	11,030	14,611	58,985
2. Expenditure			
a. Operating Cost	2,702	3,352	14,551
b. Employees cost	2,908	3,887	14,219
c. Depreciation	275	310	1,313
d. Other expenditure	2,108	1,768	8,311
e. Total	7,993	9,317	38,394
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,037	5,294	20,591
4. Other Income	166	529	1,052
5. Profit before Interest & Exceptional Items (3+4)	3,203	5,823	21,643
6. Interest	79	152	569
7. Profit after Interest but before Exceptional Items (5-6)	3,124	5,671	21,074
8. Exceptional Items - Expense/(Income)	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	3,124	5,671	21,074
10. Tax expense	999	1,848	7,124
11. Net Profit / (Loss) from Ordinary Activities after tax but before minority interests (9-10)	2,125	3,823	13,950
12. Share of minority interests in (profits)/ loss	(7)	(68)	(244)
13. Net Profit from Ordinary Activities after tax and Minority Interests (11-12)	2,118	3,755	13,706
14. Paid-up equity share capital (Face Value of Re. 1/- Per Share)	1,444	1,432	1,444
15. Reserves excluding Revaluation Reserves			104,499
16. Earnings Per Share (EPS)			
a) Basic EPS	1.47	2.62	9.52
b) Diluted EPS	1.47	2.62	9.52
17. Dividend Per Share (Face Value Re. 1 each)			1.40
18. Public shareholding			
- Number of shares	44,409,645	43,430,116	44,531,979
- Percentage of shareholding	30.75%	30.32%	30.84%
19. Promoters and promoter group Shareholding			
a) Pledged/Encumbered			
- Number of shares	8,500,000	8,500,000	8,500,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.50%	8.52%	8.51%
- Percentage of shares (as a % of the total share capital of the company)	5.89%	5.93%	5.89%
b) Non-encumbered			
- Number of shares	91,509,584	91,304,500	91,387,250
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.50%	91.48%	91.49%
- Percentage of shares (as a % of the total share capital of the company)	63.36%	63.75%	63.28%

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 Friday, 22nd July, 2011. The results for the quarter ended 30th June, 2011 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 (87.50%), Motilal Oswal Private Equity Advisors Private Limited (85%), Motilal Oswal Commodities Broker Private Limited (97.55%), Motilal Oswal Capital Markets Private Limited (99.95%), Antop Traders Private Limited (99.95%), Motilal Oswal Insurance Brokers Private Limited (99%), Motilal Oswal Asset Management Company Limited (99.95%) and Motilal Oswal Trustee Company Limited (99.95%), Motilal Oswal Securities International Private Limited (99.95%).

3) During the quarter ended 30th June 2011, the subsidiary Company Motilal Oswal Securities Ltd has floated a 100% subsidiary Company "Motilal Oswal Securities International Private Ltd".

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	
	30.06.2011	30.06.2010	31.03.2011	
Gross Revenue	3,316	2,633	6,425	
Profit Before Tax	2,709	2,496	5,654	
Profit After Tax	2,487	2,127	4,266	
6) Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th June, 2011				
	Opening balance	Additions	Disposal	Closing balance
Number of complaints	NIL	2	2	NIL

7) CONSOLIDATED UNAUDITED SEGMENT RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011

Particulars	(Rs in Lakhs)		
	Quarter Ended		Year Ended
	30.06.2011	30.06.2010	31.03.2011
1. Segment Revenue			
(a) Equity Broking & Other related activities	8,576	12,629	48,299
(b) Financing & Other activities	1,303	1,293	5,084
(c) Investment Banking	346	1,293	4,052
(d) Unallocated	1,512	642	4,893
Total	11,737	15,857	62,328
Less: Inter Segment Revenue	540	717	2,291
Income From Operations, Other Operating income & Other Income	11,196	15,140	60,037
2. Segment Results Profit / (Loss) before tax and interest from Each segment			
(a) Equity Broking & Other related activities	2,280	4,220	14,955
(b) Financing & Other activities	696	1,156	4,314
(c) Investment Banking	(20)	402	1,832
(d) Unallocated	249	59	524
Total	3,205	5,837	21,625
Less: Interest	81	166	551
Profit/(Loss) from Ordinary Activities before Exceptional Items & Tax	3,124	5,671	21,074
3. Capital Employed			
(Segment assets – Segment Liabilities)			
(a) Equity Broking & Other related activities	42,658	50,906	51,842
(b) Financing & Other activities	48,005	51,696	54,149
(c) Investment Banking	964	718	1,050
(d) Unallocated	16,770	(4,896)	(1,090)
Total	108,396	98,424	105,951

Notes:

1. The above Segment information is presented on the basis of the unaudited consolidated financial statements. The company's operations predominantly relate to Equity broking and other related activities, financing and other activities, Investment banking, Private Equity, Asset Management & Commodities broking . In accordance with Accounting Standard -17 on segment reporting and Company (Accounting Standards) Rules,2006, the Company has Equity broking and other related activities, Financing and other activities & Investment banking as reportable segments. The balance is shown as unallocated items.

2.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, 22nd July, 2011
investors@motilaloswal.com.