

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Rs. in Lakhs)

Particulars	For the Quarter Ended			For the Year Ended
	30-Jun-17 (Unaudited)	31-Mar-17 (Audited) (Refer Note 9)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
I Revenue				
Revenue from operations	2,242	1,761	3,685	14,146
Other income	16	42	14	90
Total Revenue (I)	2,258	1,803	3,699	14,236
II Expenses				
Employee benefit expenses	273	195	226	854
Finance cost	894	776	1,016	3,638
Depreciation and Amortizations	160	173	174	694
Other Expenses (including operating & administrative expenses)	226	303	334	1,090
Total Expenses (II)	1,553	1,447	1,750	6,276
III Profit before Exceptional Item and tax (I - II)	705	356	1,949	7,960
IV Exceptional Item income / (expenses)	-	242	83	611
V Profit before tax (III + IV)	705	598	2,032	8,571
VI Tax expense/(credit)				
Current tax	126	65	283	663
Deferred tax	68	(34)	631	355
Minimum alternate tax credit	(29)	(65)	(360)	(791)
Short/(Excess) provision for earlier year '(s)	47	48	(309)	(286)
Total tax expenses (VI)	212	14	245	(59)
VII Profit for the period after tax (V - VI)	493	584	1,787	8,630
VIII Earnings Per Share (EPS) (of Re. 1/- each) (Not Annualized)				
Basic EPS	0.34	0.41	1.25	6.03
Diluted EPS	0.34	0.40	1.24	5.94
	49.32		178.67	
	493.17		1,786.67	
	0.25		0.10	

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STANDALONE 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 Thursday, 27th July, 2017. The results for the quarter ended 30th June, 2017 have been reviewed by the statutory auditors of the Company.

- 2) Pursuant to the exercise of Employee Stock Options under various Employee Stock Options Scheme, the Company has allotted 2,20,007 equity shares to the employees during the quarter ended 30th June, 2017.

- 3) The Company is engaged in single segment "Fund based Activities" as defined in AS-17, hence segment reporting is not applicable to the Company.

- 4) The Company's long term investments in Motilal Oswal's mutual fund products stands at Rs. 38,151 lakhs as of 30th June 2017 as against Rs. 38,151 Lakhs as of 31st March 2017. The unrealized gain on these investments is Rs. 22,077 lakhs as of 30th June 2017 as against Rs. 19,556 lakhs as of 31st March 2017. The long term investments are valued at cost and hence the unrealised gain is not reflected in the statement of profit and loss for the quarter ended 30th June 2017 and year ended 31st March 2017 respectively.

- 5) CRISIL Limited reaffirmed the Credit Rating of "CRISIL A1+" to the Commercial Paper Program of Rs. 25,000 lakhs of the Company. 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. The ratings indicate a very strong degree of safety regarding timely servicing of financial obligations.

- 6) Revenue from Operations for the quarter ended 30th June 2017 includes 413 lakhs towards Recovery of Bad Debts, which was written off in earlier years.

- 7) Effective 1st April 2017, the Company has changed its accounting policy for ESOPs valuation from intrinsic value method to fair value method for more appropriate presentation of financial statements. The change is applied retrospectively, accordingly accumulated expense of Rs. 2 lakhs has been debited to the statement of profit and loss of the current quarter. Had the Company continued to use the earlier method of accounting profit before tax would have been higher by Rs. 2 lakhs for the quarter ended 30th June 2017.

- 8) During the current quarter, the Company has invested Rs. 3,500 lakhs in one of the subsidiary company Aspire Home Finance Corporation Limited for which allotment of share is pending.

- 9) The figures for the preceding quarter ended March 31, 2017 as reported in this Standalone Un-audited Financial Results, are the balancing figures between Audited figures in respect of the full financial year ended March 31, 2017 and published year to date Un-audited figures upto the end of third quarter of the financial year.

- 10) The previous financial quarter/ year ended figures have been regrouped/rearranged wherever necessary to make them comparable.

For and on behalf of the Board of
Motilal Oswal Financial Services Ltd.

Motilal Oswal
Chairman & Managing Director
(DIN 00024503)

Mumbai, 27th July, 2017
shareholders@motilaloswal.com