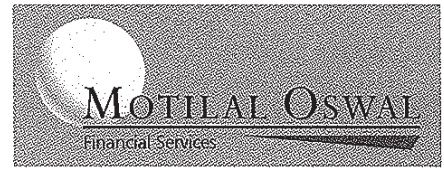


18th April, 2014



Motilal Oswal Financial Services Ltd.
Palm Spring Centre, 2nd Floor,
New Link Road, Palm Court Complex,
Malad (W), Mumbai - 400 064.
Tel.: +91 22 3080 1000 / 01
Fax: +91 22 2844 9002

CIN-L67190MH2005PLC153397

The Secretary,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai-400 001.

Dear Sir,

Sub: Shareholding Pattern - Clause 35

Ref: Stock Code : 532892

Please find enclosed the Shareholding Pattern of the Company for the quarter ended 31st March, 2014 as per Clause 35 of the Listing Agreement.

Thanking you,

Yours faithfully,
For Motilal Oswal Financial Services Limited

A handwritten signature in black ink, appearing to read "Samrat Sanyal", written over a faint circular stamp.

Samrat Sanyal
Company Secretary & Compliance Officer



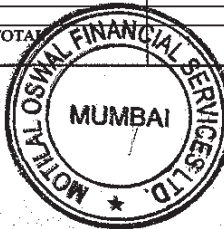
Encl: As above

I (a) Outstanding Convertible securities/warrants issued to the Promoters/Public			
Name of the Company : Motilal Oswal Financial Services Limited			
Scrip Code : BSE: 532892 NSE: MOTILALOF5			
Quarter ended : 31.03.2014			
Partly Paid-up shares	No. of Partly Paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the Company
Held by promoter / promoter group			
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Outstanding convertible securities	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the Company, assuming full conversion of the convertible securities
Held by promoter / promoter group			
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Warrants	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the Company, assuming full conversion of warrants
Held by promoter / promoter group			
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities	138,165,831		



MOTILAL OSWAL FINANCIAL SERVICES LIMITED
SHAREHOLDING PATTERN AS ON 31ST MARCH, 2014 AS PER CLAUSE 35 OF THE LISTING AGREEMENT

(I) (a) STATEMENT SHOWING SHAREHOLDING PATTERN								
NAME OF THE COMPANY : MOTILAL OSWAL FINANCIAL SERVICES LIMITED								
Scrip Code BSE: 532892								
NSE: MOTILALOSF								
CATEGORY: EQUITY SHARES								
QUARTER ENDED : 31/03/2014								
CATEGORY CODE	CATEGORY OF SHAREHOLDER	NUMBER OF SHAREHOLDER	TOTAL NUMBER OF SHARES	NUMBER OF SHARES HELD IN DEMATERIALIZED FORM	TOTAL SHAREHOLDING AS A PERCENTAGE OF TOTAL NUMBER OF SHARES		SHARES PLEDGED OR OTHERWISE ENCUMBERED	
					AS A PERCENTAGE OF (A+B)	AS A PERCENTAGE OF (A+B+C)	NUMBER OF SHARES	AS A PERCENTAGE (EX)=(VIII)/(IV) *100
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)
(A)	PROMOTER AND PROMOTER GROUP							
(1)	INDIAN							
(a)	Individuals /Hindu Undivided Family	19	25,637,298	25,637,298	18.56%	18.56%	-	-
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	2	76,793,394	76,793,394	55.58%	55.58%	-	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-
(e)	Any Others	-	-	-	-	-	-	-
	Sub-Total (A) (1) :	21	102,430,692	102,430,692	74.14%	74.14%	-	-
(2)	FOREIGN							
(a)	Individuals (NRIs/Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investors	-	-	-	-	-	-	-
(e)	Any Others	-	-	-	-	-	-	-
	Sub-Total (A)(2) :	-	-	-	-	-	-	-
	Total Share Holding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	21	102,430,692	102,430,692	74.14%	74.14%	-	-
(B)	PUBLIC SHAREHOLDING							
(1)	INSTITUTIONS							
(a)	Mutual Funds /UTI	9	12,221,093	12,221,093	8.85%	8.85%	-	-
(b)	Financial Institutions /Banks	-	-	-	-	-	-	-
(c)	Central Government / State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	14	3,918,505	3,918,505	2.84%	2.84%	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-
(h)	Qualified Foreign Investors	-	-	-	-	-	-	-
(i)	Any Others	-	-	-	-	-	-	-
	Sub-Total (B)(1) :	23	16,139,598	16,139,598	11.68%	11.68%	-	-
(2)	NON-INSTITUTIONS							
(a)	Bodies Corporate	275	2,607,260	2,607,260	1.89%	1.89%	16252	0.62%
(b)	Individuals							
	(i) Individual shareholders holding nominal share capital up to Rs.1 lakh	12,384	4,355,845	4,303,835	3.15%	3.15%	138529	3.18%
	(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	15	4,254,879	3,202,679	3.08%	3.08%	-	-
(c)	Qualified Foreign Investors	-	-	-	-	-	-	-
(d)	Any Others	-	-	-	-	-	-	-
	Clearing Members	59	39,046	39,046	0.03%	0.03%	10	0.03%
	Market Maker	-	-	-	-	-	-	-
	Office Bearers	-	-	-	-	-	-	-
	Foreign Nationals	-	-	-	-	-	-	-
	Non Resident Indians - (On repatriation basis)	99	505,462	505,462	0.37%	0.37%	-	-
	Non Resident Indians - (On Non-repatriation basis)	34	29,039	29,039	0.02%	0.02%	-	-
	Foreign Companies	-	-	-	-	-	-	-
	Directors	1	7,804,010	7,804,010	5.65%	5.65%	-	-
	Trusts	-	-	-	-	-	-	-
	Sub-Total (B)(2) :	12,867	19,595,541	18,491,331	14.18%	14.18%	154,791	0.79%
	Total Public Share Holding (B)=(B)(1)+(B)(2) :	12,890	35,735,139	34,630,929	25.86%	25.86%	154,791	0.43%
	Total (A)+(B) :	12,911	138,165,831	137,061,621	100%	100.00%	154,791	0.11%
(C)	Shares held by custodians, against which Depository Receipts have been issued	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C) :	12,911	138,165,831	137,061,621	100%	100%	154,791	0.11%



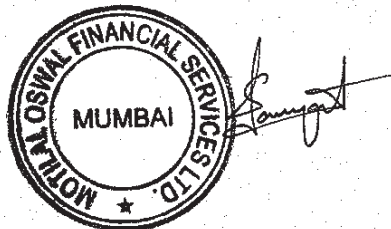
**(I) (b) STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY
"PROMOTER AND PROMOTER GROUP"**

S. No	NAME OF THE SHAREHOLDER	TOTAL SHARES HELD		SHARES PLEDGED OR OTHERWISE ENCUMBERED			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		NUMBER	AS A % OF GRANTED TOTAL (A)+(B)+(C)	NUMBER	AS A PERCENTAGE	AS A % OF GRANTED TOTAL (A)+(B)+(C) OF SUB CLAUSE (I) (a)	Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
(I)	(II)	(III)	(IV)	(V)	(VI)= (V)/(II)*100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	Passionate Investment Management Private Limited	76792394	55.58	-	-	-	-	-	-	-	-
2	Mr. Motilal Oswal	12110476	8.77	-	-	-	-	-	-	-	-
3	Mr. Raamdeo Agarawal	11828100	8.56	-	-	-	-	-	-	-	-
4	Raamdeo Agrawal HUF	650000	0.47	-	-	-	-	-	-	-	-
5	Mrs. Suneeta Raamdeo Agrawal	295400	0.21	-	-	-	-	-	-	-	-
6	Mrs. Vimla Motilal Oswal	125240	0.09	-	-	-	-	-	-	-	-
7	Dr. Karoon Ramgopal Agrawal	100000	0.07	-	-	-	-	-	-	-	-
8	Mr. Vinay R. Agrawal	100000	0.07	-	-	-	-	-	-	-	-
9	Mr. Sukhdeo Ramgopal Agrawal	81576	0.06	-	-	-	-	-	-	-	-
10	Mr. Satish R. Agrawal	80080	0.06	-	-	-	-	-	-	-	-
11	Mr. Rajendra G. Oswal	75000	0.05	-	-	-	-	-	-	-	-
12	Mr. Govinddeo R. Agrawal	60000	0.04	-	-	-	-	-	-	-	-
13	Mrs. Suman Agrawal	50000	0.04	-	-	-	-	-	-	-	-
14	Mrs. Vimladevi Salecha	37500	0.03	-	-	-	-	-	-	-	-
15	Mrs. Anita Anandmurthy Agrawal	30000	0.02	-	-	-	-	-	-	-	-
16	Mr. Suresh Champalal Jain	5000	0.00	-	-	-	-	-	-	-	-
17	Mr. Ashokkumar Champalal Tated	5000	0.00	-	-	-	-	-	-	-	-
18	Mr. Rajesh Agarwal	2806	0.00	-	-	-	-	-	-	-	-
19	Mr. Motilal Gopilal Oswal (Holding on behalf of VISU Associates)	1000	0.00	-	-	-	-	-	-	-	-
20	OSAG Enterprises LLP	1000	0.00	-	-	-	-	-	-	-	-
21	Motilal Oswal HUF	120	0.00	-	-	-	-	-	-	-	-
	TOTAL	102,430,692	74.14	-	0.00%	0.00%	-	-	-	-	-



(I) (C) (i) (Statement showing Shareholding of persons belonging to the category "Public" and holding more than 1% of the total number of shares)								
Sr No.	Name of the shareholder	Number of shares	Shares as a percentage of total number of shares [i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above]	Details of		Details of		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	HDFC Funds Group	9284450	6.72	-	-	-	-	-
2	Mr. Navin Agarwal	7804010	5.65	-	-	-	-	-
3	ICICI Prudential Value Fund Series 1	2745609	1.99					
4	JP Morgan Indian Investment Company (Mauritius) Limited	2532674	1.83					
				-	-	-	-	-
TOTAL		22,366,743	16.19	-	-	-	-	-

(I) (C) (ii) (Statement showing Shareholding of persons belonging to the category "Public" and holding more than 5% of the total number of shares)								
Sr No.	Name of the shareholder	Number of shares	Shares as a percentage of total number of shares [i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above]	Details of		Details of		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % of total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	HDFC Funds Group	9284450	6.72	-	-	-	-	-
2	Mr. Navin Agarwal	7804010	5.65	-	-	-	-	-
TOTAL		17,088,460	12.37	-	-	-	-	-



(I)(d) Statement showing details of locked-in shares				
Sr No.	Name of the shareholder	Category of shareholders (Promoters/Public)	Number of locked-in shares	Locked-in shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)
		NA	NA	NA
	TOTAL		-	NA

(II)(a) Statement showing details of Depository Receipts (DRs)			
Sr No.	Type of outstanding DR (ADRs, GDRs, SDRS, etc.)	Number of outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares [i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above]
1	Global Depository Receipts (GDRs)	N.A.	N.A.
	TOTAL	N.A.	N.A.

(II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number of shares			
Sr No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Shares underlying outstanding DRs as a percentage of total number of shares [i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above]
1		N.A.	N.A.
	TOTAL	N.A.	N.A.

