MOTILAL OSWAL
Financial Services

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

September 20, 2013

BSE Limited	**The National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers	Bandra Kurla Complex
Dalal Street, Fort	Bandra East
Mumbai-400 001	Mumbai – 400 051
K.A.: Ms Ishwari Vaidya	**K.A.: Ms Snehal Bide**

Buy-back Offer of Equity Shares of Motilal Oswal Financial Services Limited (the "Buyback"), in accordance with the Buy Back Regulations

With reference to the captioned subject, Motilal Oswal Financial Services Limited, hereby submits the report pursuant to Regulation 15 (i) of the Buy Back Regulations regarding the shares bought-back on September 20, 2013

a.	Total amount earmarked for Buy-back (` in Million)*	650.00
b.	Cumulative amount utilised for Buy-back till date (` in Million)*	502.36
c.	Maximum number of shares that can be bought back as per Section 77A (2) (c) of Companies Act, 1956 #	36,308,944
d.	Cumulative number of shares bought back till the end of previous reporting period September 19, 2013	6,356,286
e.	Number of shares bought back during the current reporting period September 20, 2013	100
f.	Cumulative number of shares bought back till the end of the current reporting period September 20, 2013	6,356,386

* Excluding Brokerage and Other Charges

The maximum number of equity shares proposed to be bought back are 7,500,000 equity shares in the present Buy-back

Mumbai
September 20, 2013

For **Motilal Oswal Financial Services Limited**

MOTILAL OSWAL FINANCIAL SERVICES LTD. MUMBAI

Siddharth Jain
Assistant Manager - Corporate Secretarial Team