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

May 20, 2014

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 "Buy-back"), in accordance with the Buy-back Regulations

With reference to the captioned subject, we hereby submit the daily report pursuant to Regulation 15 (i) of the Buy-back Regulations regarding the shares bought-back by Motilal Oswal Financial Services Limited on May 20, 2014

a.	Total amount earmarked for Buy-back (Rs.in Million)*		650.00
b.	Cumulative amount utilised for Buy-back till date (Rs.in Million)*		560.10
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 May 19, 2014		7,072,701
e.	Number of shares bought back during the current reporting period May 20, 2014	NSE BSE **Total**	- - -
f.	Cumulative number of shares bought back till the end of the current reporting period May 20, 2014		7,072,701

* 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

Note: *100 shares bought back on December 27, 2013 have been closed out and the cumulative number of shares and cumulative amount utilised for Buy-back have been accordingly reduced.*

Mumbai
May 20, 2014

MOTILAL OSWAL FINANCIAL SERVICES LTD. MUMBAI

For **Motilal Oswal Financial Services Limited**

Siddharth Jain
Assistant Manager - Corporate Secretarial

CIN: L67190MH2005PLC153397