

RELIANCE

Reliance Capital Limited
Unaudited Standalone Financial Results for the Quarter ended December 31, 2011

(Rs. in Crore except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a Income from Operations	739.09	680.29	373.42	2,116.23	1,065.32	1,808.81
	b Other Operating Income	9.00	8.18	7.65	23.98	41.22	31.58
	Total Income (a+b)	748.09	688.47	381.07	2,140.21	1,106.54	1,840.39
2	Expenditure						
	a Increase / decrease in stock in trade and work in progress	-	-	-	-	-	-
	b Consumption of raw materials	-	-	-	-	-	-
	c Purchase of traded goods	-	-	-	-	-	-
	d Employee Cost	32.24	42.53	18.65	103.16	49.94	109.47
	e Depreciation	6.54	5.52	3.06	16.72	7.77	14.33
	f Professional Fees	14.02	13.20	13.52	44.77	17.28	52.76
	g Provision for NPA and doubtful debt / Written off	16.16	12.88	25.59	41.36	116.15	145.98
	h Provision for Diminution in the Value Investments / MTM Loss	60.62	31.32	1.20	99.41	7.63	17.89
	i Other expenditure	29.37	39.64	34.10	115.52	109.77	136.21
	Total	158.95	145.09	96.12	420.94	308.54	476.84
3	Profit from Operations before other Income, Interest and Exceptional Items (1-2)	589.14	543.38	284.95	1,719.27	798.00	1,363.75
4	Other Income	8.98	16.41	16.18	41.17	50.45	93.62
5	Profit before Interest and Exceptional Item (3+4)	598.12	559.79	301.13	1,760.44	848.45	1,457.37
6	Interest	558.87	530.11	284.32	1,546.06	734.52	1,256.61
7	Profit after Interest but before Exceptional Item (5-6)	39.25	29.68	16.81	214.38	113.93	200.76
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	39.25	29.68	16.81	214.38	113.93	200.76
10	Tax expenses - Current Tax (including Deferred Tax)	24.05	20.40	12.19	51.18	(2.97)	(28.51)
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	15.20	9.28	4.62	163.20	116.90	229.27
12	Extraordinary Items (Net of tax expenses Rs. -)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period(11-12)	15.20	9.28	4.62	163.20	116.90	229.27
14	Paid-up equity Share Capital Equity Share of Rs. 10 each	246.16	246.16	246.16	246.16	246.16	246.16
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						6,781.53
16	Earning Per Share (not annualised)						
	i. Before extraordinary items						
	Basic	0.61	0.38	0.19	6.64	4.76	9.33
	Diluted	0.61	0.38	0.19	6.64	4.76	9.33
	ii. After extraordinary items						
	Basic	0.61	0.38	0.19	6.64	4.76	9.33
	Diluted	0.61	0.38	0.19	6.64	4.76	9.33
17	Public shareholding						
	- Number of Shares	11 26 50 528	11 26 50 528	11 26 50 528	11 26 50 528	11 26 50 528	11 26 50 528
	- Percentage of shareholding	45.86%	45.86%	45.86%	45.86%	45.86%	45.18%
18	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non encumbered						
	- Number of Shares	13 29 82 272	13 29 82 272	13 29 82 274	13 29 82 272	13 29 82 274	13 29 82 274
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	54.14%	54.14%	54.14%	54.14%	54.14%	54.14%

RELIANCE

Reliance Capital Limited

Unaudited Standalone Segment Reporting for the Quarter ended December 31, 2011

(Rs. in crore)

Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a	Finance & Investments	344.14	319.69	224.68	1,046.10	664.68	924.25
b	Commercial Finance	413.82	385.94	174.80	1,137.59	494.54	1,013.05
	Total	757.96	705.63	399.48	2,183.69	1,159.22	1,937.30
	Inter segment	(0.89)	(0.75)	(2.23)	(2.31)	(2.23)	(3.29)
	Net Income	757.07	704.88	397.25	2,181.38	1,156.99	1,934.01
2	Segment Results						
a	Finance & Investments	(17.12)	(20.57)	(12.59)	60.89	7.86	(0.13)
b	Commercial Finance	56.56	50.47	31.11	154.31	116.67	207.12
	Total Segment Profit before Tax	39.44	29.90	18.52	215.00	124.53	206.99
	Unallocated expenses	(0.19)	(0.22)	(1.71)	(0.62)	(10.60)	(6.23)
	Profit before Tax	39.25	29.68	16.81	214.38	113.93	200.76
3	Capital Employed						
a	Finance & Investments	4,994.15	5,004.31	6,029.67	4,994.15	6,029.67	5,098.25
b	Commercial Finance	2,067.00	2,061.00	1,000.00	2,067.00	1,000.00	1,860.00
	Total	7,061.15	7,065.31	7,029.67	7,061.15	7,029.67	6,958.25

NOTES:

- The previous financial year / period figures have been regrouped / reclassified wherever necessary.
- Results for the year ended March 31, 2011 and for quarters thereafter includes figures of Reliance Commercial Finance Private Limited, which merged with the Company and hence not comparable with previous corresponding figures.
- During the quarter ended December 31, 2011, Viscount Management Services (Alpha) Limited (VMSAL), had filed a Scheme of Amalgamation under section 391 to 394 of the Companies Act, 1956 in the High Court of Judicature at Bombay for merging itself with the Company. The Scheme shall become effective after completion of all applicable statutory formalities.
- The Company has reported segment wise information as per Accounting Standard (AS 17), in terms of Companies (Accounting Standards) Rules, 2006. The operations of the Company are conducted within India, there is no separate reportable geographical segment and the Company reported the following business segments :
Finance & Investments comprising of the investments and corporate lending business of the Company.
Commercial finance comprising of the commercial finance business of the Company.
- The number of investor complaints pending as on October 1, 2011 were NIL, the complaints received during the period October 1, 2011 to December 31, 2011 were 11, the complaints resolved during the period were 11 and pending unresolved as of December 31, 2011 were NIL.
- The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on February 10, 2012 approved the above results and its release. The statutory auditors have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2011.

for RELIANCE CAPITAL LIMITED



Anil D. Ambani
Chairman

Place: Mumbai
Dated: February 10, 2012

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Review report

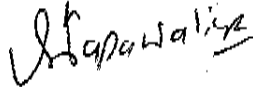
To the Board of Directors of Reliance Capital Limited

We have reviewed the accompanying statement of unaudited financial results of Reliance Capital Limited ('the Company') for the quarter ended 31 December 2011 and the year to date results for the period 1 April 2011 to 31 December 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah**
Chartered Accountants
Firm's Registration No: 101720W

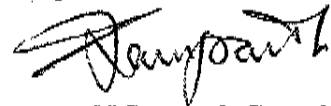


Vijay Napawaliya
Partner
Membership No: 109859

Mumbai
10 February 2012



For **B S R & Co.**
Chartered Accountants
Firm's Registration No: 101248W



N Sampath Ganesh
Partner
Membership No: 042554

Mumbai
10 February 2012

