



Reliance Capital Limited

Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2011

(Rs. in Crore except per share data)

Sr. No	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a Income from Operations	1518.93	1,280.61	2,986.75	2,458.84	5,330.77
	b Other Operations Income	10.26	(11.88)	19.55	63.69	56.06
	Total Income (a + b)	1529.19	1,268.73	3,006.30	2,522.53	5,386.83
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	156.60	127.79	287.24	251.73	496.82
	e Depreciation	12.57	11.85	24.55	24.69	49.97
	f Other expenditure	269.89	297.24	583.67	611.99	1,203.57
	g Premium paid on Reinsurance Ceded	160.78	146.65	390.77	334.77	663.48
	h Claims Incurred	290.66	252.62	520.89	487.75	1,331.38
	Total	890.50	836.15	1,807.12	1,710.93	3,745.22
3	Profit from Operations before other	638.69	432.58	1,199.18	811.60	1,641.61
	Income, Interest and Exceptional Items (1-2)					
4	Other Income	16.91	31.07	31.91	44.14	111.64
5	Profit before Interest and Exceptional Item (3+4)	655.60	463.65	1,231.09	855.74	1,753.25
6	Interest	583.24	339.69	1,096.27	634.10	1,462.04
7	Profit after Interest but before Exceptional Item (5-6)	72.36	123.96	134.82	221.64	291.21
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	72.36	123.96	134.82	221.64	291.21
10	Tax Expenses - Current Tax (Including deferred tax)	35.91	22.58	61.50	42.61	58.55
	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	36.45	101.38	73.32	179.03	232.66
11	Extraordinary Item (net of tax expense Rs. _____)	-	(0.11)	-	(0.11)	-
12	Minority Interest (Net of tax expenses Rs. _____)	(1.34)	(4.04)	(4.56)	(3.01)	(4.79)
13	Net Profit (+) / Loss (-) for the period(11+12)	35.11	97.45	68.76	176.13	227.87
14	Share of Profit / (Loss) of Associates	(0.55)	(0.63)	0.63	(0.30)	(0.92)
15	Profit on sale of subsidiary/demerger	(1.13)	-	(1.13)	-	64.23
16	Net Profit (+) / Loss (-) before prior period adjustment	33.43	96.82	68.26	175.83	291.18
17	(Short)/Excess Provision / Prior period adjustment	0.02	15.15	0.02	15.15	-
18	Net Profit (+) / Loss (-) for the period(16+17)	33.45	111.97	68.28	190.98	291.18
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					7,543.85
20	Paid-up equity Share Capital					
	Equity Share of Rs.10 each	246.16	246.16	246.16	246.16	246.16
21	Earning Per Share (not annualised)					
	a Before extraordinary Items					
	Basic	1.36	4.03	2.78	7.16	11.85
	Diluted	1.36	4.03	2.78	7.16	11.85
	b After extraordinary items					
	Basic	1.36	4.03	2.78	7.77	11.85
	Diluted	1.36	4.03	2.78	7.77	11.85
22	Public shareholding					
	- Number of Shares	11 14 94 733	11 29 50 526	11 14 94 733	11 29 50 526	11 09 77 564
	- Percentage of shareholding	45.39%	45.98%	45.39%	45.98%	45.18%
23	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 sharecapital of the Company)	-	-	-	-	-
	b) Non encumbered					
	- Number of Shares	13 29 82 272	13 26 82 274	13 29 82 272	13 26 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%
	- Percentage of shares (as a % of the total sharecapital of the Company)	54.14%	54.02%	54.14%	54.02%	54.14%

# RELIANCE

## Reliance Capital Limited

### Unaudited Consolidated Segment Reporting for the Quarter and Half Year ended September 30, 2011

(Rs. in crore)

Sr No	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					
a	Finance & Investments	362.76	292.93	614.43	547.30	1,069.45
b	Asset Management	132.74	162.80	269.90	312.74	661.92
c	General Insurance	529.48	483.11	1,121.80	992.29	2,180.91
d	Commercial Finance	471.14	312.01	888.91	615.43	1,338.81
e	Others	65.52	48.95	143.97	98.91	333.46
	<b>Total</b>	<b>1,561.64</b>	<b>1,299.80</b>	<b>3,059.11</b>	<b>2,566.67</b>	<b>5,582.55</b>
	Inter segment	15.55	-	20.91	-	84.08
	<b>Net Sales</b>	<b>1,546.09</b>	<b>1,299.80</b>	<b>3,038.20</b>	<b>2,566.67</b>	<b>5,498.47</b>
2	Segment Results					
a	Finance & Investments	11.86	35.76	(11.92)	101.45	113.71
b	Asset Management	45.23	55.75	97.83	99.21	224.13
c	General Insurance	(28.75)	(28.21)	(58.85)	(68.85)	(309.76)
d	Commercial Finance	54.73	61.00	113.00	97.25	269.32
e	Others	(10.49)	8.55	(4.81)	(0.53)	0.04
	Total Segment Profit Before Tax	72.58	132.85	135.25	230.53	297.44
	Unallocated expenses	(0.22)	(8.89)	(0.43)	(8.89)	(6.23)
	<b>Profit before Tax</b>	<b>72.36</b>	<b>123.96</b>	<b>134.82</b>	<b>221.64</b>	<b>291.21</b>
3	Capital Employed					
a	Finance & Investments	8,980.14	8,124.29	8,980.14	8,124.29	6,926.71
b	Asset Management	25.90	34.38	25.90	34.38	14.60
c	General Insurance	697.72	1,006.44	697.72	1,006.44	621.57
d	Commercial Finance	2,423.45	1,676.79	2,423.45	1,676.79	2,189.94
e	Others	605.58	530.76	605.58	530.76	670.67
f	Inter-Segment Elimination	(2,866.74)	(3,445.29)	(2,866.74)	(3,445.29)	(2,613.85)
	<b>Total</b>	<b>7,844.06</b>	<b>7,927.38</b>	<b>7,844.06</b>	<b>7,927.38</b>	<b>7,809.64</b>

#### Statement of Asset & Liabilities are as under:

(Rs. in crore)

	Particulars	As at	As at
		30-09-11 Unaudited	30-09-10 Unaudited
I	Shareholders Fund		
	(a) Share Capital	246.16	246.16
	(b) Reserves and Surplus	7,730.36	7,799.57
II	Loan Funds	21,641.04	19,121.64
	<b>Total</b>	<b>29,617.56</b>	<b>26,167.37</b>
I	Fixed Assets	307.78	266.16
II	Investments	12,227.77	13,082.34
III	Current Assets, Loans and Advances		
	(a) Inventories	94.32	257.97
	(b) Sundry Debtors	387.48	501.80
	(c) Cash and Bank Balance	1,466.15	1,305.25
	(d) Other Current Assets (Including Deferred Tax Assets)	1,691.12	1,077.35
	(e) Loans and Advances	17,180.98	13,603.47
IV	Less:		
	(a) Current Liabilities and Provisions	3,191.42	3,308.95
	(b) Provisions	679.09	699.23
V	Unamortised Expenditure	110.38	81.21
	<b>Total</b>	<b>29,617.56</b>	<b>26,167.37</b>

#### Notes :

- In preparation of consolidated financial results:
  - More than 50% owned Subsidiaries are consolidated in accordance with the Accounting Standard on Consolidated Financial Statements (AS 21). During the quarter Reliance Infrastructure Finance Pvt Ltd, has ceased to be a subsidiary of the Company.
  - 50% or less owned in Associates in which the Company has significant influence are accounted under the equity method in accordance with the Accounting Standard on Accounting for Investments in Associates in Consolidated Financial Statements (AS 23). These entities are Reliance Share & Stock Brokers Private Limited, Reliance Land Private Limited, Reliance Asset Reconstruction Co Limited and Ammolite Holdings Ltd.
  - The consolidated financial statement should be read in conjunction with notes to the separate financial results.
- The Company has reported segmentwise information as per Accounting Standard (AS 17), in terms of Companies (Accounting Standards) Rules, 2006. The operations of the Company are conducted through its subsidiaries. Since all the operations of the Company are conducted largely within India, there is no separate reportable geographical segment.

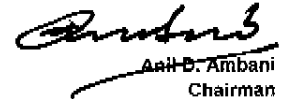
# RELIANCE

- 3 The reportable segments of Reliance Capital Group are further described below:
- a) Finance & Investment - This includes the corporate lending and investment activities
  - b) Asset Management - This includes the asset management activities including Mutual Fund and Portfolio Management Services.
  - c) General Insurance - This includes the general insurance business
  - d) Commercial Finance - This includes the commercial finance and mortgage business
  - e) Others - Other Financial and Allied Services
- 4 The previous financial year / period figures have been regrouped / reclassified wherever necessary.
- 5 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on November 11, 2011 approved the above results and its release.
- 6 The Standalone financial results of the Company for the quarter / half year ended September 30, 2011 are available on the Company's website ([www.reliancecapital.co.in](http://www.reliancecapital.co.in)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Key standalone financial information is given below;

(Rs. in crore)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30-Sep-11 Unaudited	30-Sep-10 Unaudited	30-Sep-11 Unaudited	30-Sep-10 Unaudited	31-Mar-11 Audited
Total Operating Income	688.47	510.74	1,392.12	725.47	1,840.39
Profit before tax	29.68	57.91	175.13	97.12	200.76
Profit after tax	9.28	61.87	148.00	112.28	229.27

for RELIANCE CAPITAL LIMITED

  
Anil D. Ambani  
Chairman

Place: Mumbai  
Date : November 11, 2011