RELIANCE CAPITAL

Reliance Capital Limited
Reliance Centre, 6th Floor, North Wing,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055.

T +91 22 3303 1000
F +91 22 3303 6664

November 14, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai 400 001
BSE Scrip Code: 500111

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: RELCAPITAL

Dear Sir(s),

Sub.: Statement of Unaudited Consolidated Financial Results for the quarter and half-year ended September 30, 2017

Further to our letter dated November 6, 2017 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a Statement of Unaudited Consolidated Financial Results for the quarter and half-year ended September 30, 2017 alongwith Limited Review Report submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at its meeting held on November 14, 2017. The meeting of the Board of Directors of the Company commenced at 4:00 p.m. and concluded at 5:15 p.m.

We also enclose herewith the media release of the Company for your information.

The Statement of Unaudited Financial Results (Standalone) for the quarter and half-year ended September 30, 2017 alongwith Limited Review Report follows by a separate letter.

We request you to inform your members accordingly.

Thanking you.

Yours faithfully,
for **Reliance Capital Limited**

Atul Tandon
Company Secretary & Compliance Officer

Encl.: As above.

c.c:

National Securities Depository Limited
Trade World, 4th Floor,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai 400 013

Central Depository Services (India) Limited
28th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 023

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Reliance Capital Limited

Statement of Consolidated Unaudited Financial Results for the quarter and half-year ended September 30, 2017

(Rs. in crore except per share data)

Sr. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue						
I	Revenue from operations	5 243	4 850	4 886	10 093	8 528	17 507
II	Other income	11	7	40	18	61	133
III	**Total revenue (I+II)**	**5 254**	**4 857**	**4 926**	**10 111**	**8 589**	**17 640**
IV	**Expenses**						
	Cost of materials consumed	39	173	1	212	9	367
	Employee benefits expense	339	367	327	706	629	1 337
	Finance cost	988	955	748	1 943	1 457	3 068
	Depreciation and amortisation expense	32	32	24	64	48	116
	Other expenses including Claim incurred & Premium paid	3 412	2 964	3 428	6 376	5 723	11 213
	Total expenses	**4 810**	**4 491**	**4 528**	**9 301**	**7 866**	**16 101**
V	**Profit before tax (III-IV)**	**444**	**366**	**398**	**810**	**723**	**1 539**
VI	**Tax expense:**						
	(1) Current tax	118	97	110	215	195	344
	(2) Taxation for earlier years	-	(1)	(7)	(1)	(16)	7
	(3) Deferred tax	30	(11)	(4)	19	(1)	(58)
VII	**Profit after tax (V-VI)**	**296**	**281**	**299**	**577**	**545**	**1 246**
VIII	Share of minority shareholders	1	43	48	44	87	162
IX	**Profit after minority interest (VII-VIII)**	**295**	**238**	**251**	**533**	**458**	**1 084**
X	Share of profit / (loss) in associates [** Rs. 4 21 072]	57	**	2	57	2	2
XI	**Profit after tax (IX+X)**	**352**	**238**	**253**	**590**	**460**	**1 086**
XII	**Earnings per equity share face value of Rs. 10 each fully paid up (not annualised)**						
	(1) Basic (Rs.)	13.88	9.43	10.03	23.31	18.20	42.99
	(2) Diluted (Rs.)	13.88	9.43	10.03	23.31	18.20	42.99

PATHAK H.D. & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI

Price Waterhouse & Co Chartered Accountants LLP
LLPIN AAC-4362
Chartered Accountants
FRN 304026E/E-300009
Mumbai

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Reliance Capital Limited

Unaudited Consolidated Segment Reporting for the quarter and half-year ended September 30, 2017

(Rs. in crore)

Sr. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
a	Finance & Investments	911	679	490	1 590	909	2 084
b	Asset Management	-	365	324	365	614	1 308
c	General Insurance	1 951	1 486	1 714	3 437	2 810	4 906
d	Life Insurance	1 447	1 228	1 565	2 675	2 663	5 792
e	Commercial Finance	502	490	493	992	981	1 953
f	Home Finance	407	393	266	800	502	1 114
g	Others	119	251	91	370	149	672
	Total	**5 337**	**4 892**	**4 943**	**10 229**	**8 628**	**17 829**
	Inter segment	(83)	(35)	(17)	(118)	(39)	(189)
	Net Income	**5 254**	**4 857**	**4 926**	**10 111**	**8 589**	**17 640**
2	**Segment Results**						
a	Finance & Investments	247	109	122	356	219	488
b	Asset Management	-	121	109	121	208	450
c	General Insurance	45	44	33	89	69	130
d	Life Insurance (* Rs.12 63 931 ** Rs.32 62 686)	(5)	(14)	*	(19)	**	(61)
e	Commercial Finance	92	62	87	154	131	343
f	Home Finance	59	53	32	112	62	138
g	Others	6	(9)	16	(3)	36	55
	Total Segment Profit Before Tax	**444**	**366**	**399**	**810**	**725**	**1 543**
	Unallocated expenses (* Rs.31 08 378)	-	(*)	(1)	(*)	(2)	(4)
	Profit before Tax	**444**	**366**	**398**	**810**	**723**	**1 539**
3	**Segment Assets**						
a	Finance & Investments	38 041	37 521	26 813	38 041	26 813	35 414
b	Asset Management	-	609	589	-	589	612
c	General Insurance	8 944	7 874	7 655	8 944	7 655	7 700
d	Life Insurance	19 213	18 653	17 377	19 213	17 377	18 450
e	Commercial Finance	15 333	15 734	13 350	15 333	13 350	13 651
f	Home Finance	14 035	13 094	9 105	14 035	9 105	11 305
g	Others	1 003	905	995	1 003	995	2 674
h	Inter-Segment Elimination	(8 021)	(6 925)	(3 361)	(8 021)	(3 361)	(7 205)
	Total	**88 548**	**87 465**	**72 523**	**88 548**	**72 523**	**82 601**
4	**Segment Liabilities**						
a	Finance & Investments	21 501	20 898	13 782	21 501	13 782	20 158
b	Asset Management	-	248	203	-	203	179
c	General Insurance	7 613	6 590	6 468	7 613	6 468	6 452
d	Life Insurance	17 991	17 426	16 074	17 991	16 074	17 210
e	Commercial Finance	12 714	13 164	11 235	12 714	11 235	11 145
f	Home Finance	12 208	11 935	8 443	12 208	8 443	10 175
g	Others	608	541	579	608	579	997
h	Inter-Segment Elimination	(384)	(400)	(393)	(384)	(393)	(680)
	Total	**72 251**	**70 402**	**56 391**	**72 251**	**56 391**	**65 636**

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Notes:

1 In preparation of consolidated financial results:

a. More than 50% equity stake owned and/ or controlled Subsidiaries are consolidated in accordance with the Accounting Standard (AS-21) on "Consolidated Financial Statements".

b. 50% or less equity stake owned in Associates in which the Company has significant influence are accounted under the equity method in accordance with the Accounting Standard (AS-23) on Accounting for Investments in Associates in "Consolidated Financial Statements".

c. During the quarter following companies ceased to be Subisidary viz. Reliance Nippon Life Asset Management Limited, Reliance Asset Management (Mauritius) Limited, Reliance Asset Management (Singapore) Pte Limited and Reliance AIF Management Company Limited and Reliance Nippon Life Asset Management Limited became an Associate of the Company.

2 The Reliance Capital Group ("Group") has reported segment wise information as per Accounting Standard (AS-17) "Segment Reporting", in terms of Companies (Accounts) Rules, 2014. The operations of the Group are conducted through its subsidiaries. Since all the operations of the Group are conducted largely within India, there is no separate reportable geographical segment.

3 The reportable segments of Reliance Capital Group are further described below :

a) Finance & Investments - 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) Life Insurance - This includes the life insurance business.
e) Commercial Finance - This includes the commercial finance business.
f) Home Finance - This includes the home finance business.
g) Others - This includes other financial and allied services.

4 In June 2017, the Company has in terms of Para 5 of Chapter III of Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016 made an application to the Reserve Bank of India for and is awaiting Certificate of Registration ('CoR') as Systemically Important Core Investment Company (CIC-ND-SI) and has taken necessary measures so as to comply with the prudential norms applicable to CIC-ND-SI.

5 The Listed Secured Non-Convertible Debentures of the Company aggregating to Rs. 16 604 crore as on September 30, 2017 are secured by way of first pari passu mortgage/charge on the Company's immovable property and on present and future book debts/business receivables of the Company as specifically mentioned in the respective Trust Deeds and the asset cover thereof exceeds hundred percent of the principal amount of the said Debentures.

6 The Listed Secured Redeemable Non-Convertible Debentures of the subsidiary viz. Reliance Home Finance Limited ("Secured NCDs") amounting to Rs.3 943 crore as on September 30, 2017 are secured by way of first pari passu legal mortgage and charge over the premises situated at Bharuch and additional pari passu charge by way of hypothecation on the present and future book debts / receivables, outstanding money (loan book), receivable claims of Reliance Home Finance Limited with other secured lenders for an amount of Rs.3 236 crore, except those book debts and receivables charged / to be charged in favour of National Housing Bank for refinance availed / to be availed from them, of Home Finance Business subject to maintenance of minimum asset coverage of 100% of issue amount and security amounting to Rs.707 crore is provided by way of first pari passu hypothecation charge on all present and future book debts and business receivables of Reliance Home Finance Limited's holding company viz. Reliance Capital Limited (except security created / to be created towards securing term loans and cash credit limits). Business receivables includes current assets and investments.

7 The Listed Secured Non-Convertible Debentures of the subsidiary viz. Reliance Financial Limited aggregating to Rs. 256 crore as on September 30, 2017 are secured by way of a first ranking pari passu mortgage/charge over Reliance Financial Limited's immovable property and on the movable assets of Reliance Financial Limited as specifically mentioned in the respective Trust deeds and the asset cover thereof exceeds hundred per cent of the principal amount of the said debentures.

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8 The Rated, Listed, Secured, Redeemable, Non-convertible Debentures ("Secured NCDs) of the subsidiary viz. Reliance Commercial Finance Limited aggregating to Rs. 89 crore as on September 30, 2017 are secured by way of first charge and mortgage over Reliance Commercial Finance Limited's Gujarat immovable property; first pari-passu charge on all present and future book debts, business receivables, current assets, investments and all other assets of Reliance Commercial Finance Limited.

9 Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as certified by the management are given in Annexure A of the consolidated financial statement.

10 The Consolidated financial results for the quarter and half-year ended September 30, 2017 of the Company have been subjected to a "Limited Review" by the Statutory Auditors of the Company.

11 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on November 14, 2017 approved the above results and its release.

12 Previous Period / Year figures have been regrouped / rearranged wherever necessary.

13 The Standalone financial results of the Company for the quarter and half-year ended September 30, 2017 are available on the Company's website (www.reliancecapital.co.in) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below :

(Rs. in crore)

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue	908	764	447	1 672	971	2 071
Profit before tax	314	211	79	525	268	517
Profit after tax	219	184	55	403	223	419

for **Reliance Capital Limited**

Anil D. Ambani
Chairman

Dated: November 14, 2017

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RELIANCE CAPITAL

Reliance Capital Limited

Consolidated Statement of Assets and Liabilities

(Rs. in crore)

Sr. No.	Particulars	As at September 30, 2017	As at March 31, 2017
		Unaudited	Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	253	253
	(b) Reserves and surplus	14 350	15 081
	Sub-total - Shareholders' funds	**14 603**	**15 334**
2	**Minority interest**	**1 694**	**1 631**
3	**Non-Current Liabilities**		
	(a) Long-term borrowings	29 758	26 906
	(b) Other long-term liabilities	16 629	16 718
	(c) Long-term provisions	738	537
	Sub-total - Non-current liabilities	**47 125**	**44 161**
4	**Current Liabilities**		
	(a) Short-term borrowings	6 355	6 153
	(b) Trade payables		
	- Micro, small and medium enterprises [Rs 9 612 (Previous Year 2 57 823)]	-	-
	- Others	972	818
	(c) Other current liabilities	16 245	13 391
	(d) Short-term provisions	1 554	1 113
	Sub-total - Current liabilities	**25 126**	**21 475**
	TOTAL - EQUITY AND LIABILITIES	**88 548**	**82 601**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets		
	(i) Tangible assets	201	240
	(ii) Intangible assets	5 199	5 505
	(iii) Intangible assets under development	8	3
	(b) Non-current investments	32 798	30 010
	(c) Deferred tax assets(net)	181	202
	(d) Long-term loans and advances	26 256	24 955
	(e) Other non-current assets	638	717
	Sub-total - Non-current assets	**65 281**	**61 632**
2	**Current assets**		
	(a) Current investments	4 447	4 642
	(b) Inventories	43	40
	(c) Trade receivables	1 508	910
	(d) Cash & Bank balances	5 382	5 725
	(e) Short-term loans and advances	9 930	8 518
	(f) Other current assets	1 957	1 134
	Sub-total - Current assets	**23 267**	**20 969**
	TOTAL - ASSETS	**88 548**	**82 601**

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Pathak H.D. & Associates
Chartered Accountants
814-815, Tulsiani Chambers
212, Nariman Point,
Mumbai 400 021
Telephone: +91(22) 30228508
Fax: +91(22) 3021 8509

Price Waterhouse & Co Chartered Accountants LLP
Chartered Accountants
252, Veer Savarkar Marg
Shivaji Park, Dadar (West)
Mumbai- 400 028
Telephone: +91(22) 6669 1500
Fax: +91(22) 6654 7804

The Board of Directors
Reliance Capital Limited,
Reliance Centre, 6th Floor,
Off Western Express Highway,
Santacruz (East),
Mumbai -400 055.

1. We have reviewed the unaudited consolidated financial results of Reliance Capital Limited (the "Company" or "Holding Company"), its subsidiaries and associate companies (hereinafter referred to as the "Group") for the quarter and the half year ended September 30, 2017 (read with paragraph 16 below) (the "results"), which are included in the accompanying Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2017 and the unaudited consolidated statement of assets and liabilities as on that date, together with notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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 and read with our comments in paragraph 12 below. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

3. The Statement includes the financial results of the following entities:
   List of subsidiaries:
   a) Reliance Nippon Life Asset Management Limited (ceased from July 3, 2017)
   b) Reliance Asset Management (Mauritius) Limited (ceased from July 3, 2017)
   c) Reliance Asset Management (Singapore) Pte Limited (ceased from July 3, 2017)
   d) Reliance AIF Management Company Limited (ceased from July 3, 2017)
   e) Reliance Capital Pension Fund Limited
   f) Reliance Capital Trustee Co. Limited
   g) Reliance General Insurance Company Limited
   h) Reliance Nippon Life Insurance Company Limited
   i) Reliance Commercial Finance Limited
   j) Reliance Health Insurance Limited (w.e.f. May 19, 2017)
   k) Reliance Home Finance Limited
   l) Reliance Securities Limited
   m) Reliance Wealth Management Limited
   n) Reliance Exchangenext Limited
   o) Reliance Corporate Advisory Services Limited
   p) Quant Capital Private Limited
   q) Quant Broking Private Limited

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r) Quant Securities Private Limited
s) Quant Investment Services Private Limited
t) Reliance Commodities Limited
u) Reliance Financial Limited
v) Reliance Money Precious Metals Private Limited
w) Reliance Money Solutions Private Limited
x) Reliance Capital AIF Trustee Company Private Limited

List of Associates:
a) Ammolite Holdings Limited
b) Reliance Asset Reconstruction Company Limited
c) Indian Commodity Exchange Limited
d) Quant Commodity Broking Private Limited
e) Reliance Nippon Life Asset Management Limited (w.e.f. July 3, 2017)

4. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

5. We did not review the financial results of (i) six subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs 1,678 crore and net assets of Rs 1,418 crore as at September 30, 2017, total revenue of Rs. 53 crore and Rs. 236 crore and net loss of Rs 4 crore and Rs 22 crore for the quarter and half year then ended respectively; and (ii) three associate companies which constitute net profit of Rs 55 crore and Rs 162 crore for the quarter and half year then ended respectively. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other auditors.

6. We did not review the financial results of (i) seven subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs. 177 crore and net assets of Rs 115 crore as at September 30, 2017, total revenue of Rs. 14 crore and Rs. 29 crore and net profit of Rs. 6 crore and Rs. 6 crore for the quarter and half year then ended respectively and (ii) one associate company, which constitute net profit of Rs 0.32 crore and Rs 0.62 crore for the quarter and half year then ended respectively. These financial results have been furnished to us by the Management, and our conclusion on the Statement insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on such financial results.

7. The financial results of one subsidiary considered in the preparation of the Statement and which constitute total assets of Rs 8,942 crore and net assets of Rs 1,331 crore as at September 30, 2017, total revenue of Rs. 1,951 and Rs. 3,437 crore and net profit of Rs. 47 crore and Rs. 91 crore for the quarter and half year then ended respectively have been audited by one of the joint auditors of the Holding Company along with another auditor as joint auditors. In respect of such subsidiary, one of the joint auditors of Holding Company has placed reliance on reports of the other auditors.

8. The financial results of one subsidiary considered in the preparation of the Statement and which constitute total assets of Rs 27 crore and net assets of Rs 26 crore as at September 30, 2017, total revenue of Rs. 0.03 crore and Rs. 0.76 crore and net profit of Rs. 0.11 crore and Rs 0.25 crore for the quarter and half year then ended respectively have been audited by one of the joint auditors of the Holding Company. In respect of such subsidiary, one of the joint auditors of Holding Company has placed reliance on reports of the other auditors.

9. The financial results of one of the subsidiary considered in the preparation of the Statement and which constitute total assets of Rs 19,213 crore and net assets of Rs 1,222 crore as at September 30, 2017, total revenue of Rs. 1,447 crore and Rs. 2,675 crore and net loss of Rs 5 crore and Rs. 19 crore for the quarter and half year then ended respectively have been reviewed by one of the joint auditors of the Holding Company along with another auditor as joint auditors. In respect of these such

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subsidiary, one of the joint auditors of Holding Company has placed reliance on reports of the other auditors.

10. The financial results of (i) two subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs 1,097 crore and net assets of Rs 259 crore as at September 30, 2017, total revenue of Rs. 70 crore and Rs. 138 crore and net profit of Rs 9 crore and Rs. 14 crore for the quarter and half year then ended respectively and (ii) one associate company which constitute net profit of Rs. 0.73 crore and Rs. 1.23 crore for the quarter and half year then ended respectively have been reviewed by one of the joint auditors of the Holding Company. In respect of these subsidiaries and associate, one of the joint auditors of Holding Company has placed reliance on reports of the other auditors.

11. The financial results of two subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs 29,368 crore and net assets of Rs 4,446 crore as at September 30, 2017, total revenue of Rs. 908 crore and Rs. 1,792 crore and net profit of Rs 98 crore and Rs. 199 crore for the quarter and half year then ended respectively have been reviewed by one of the joint auditors of the Holding Company. In respect of these subsidiaries, one of the joint auditors of Holding Company has placed reliance on reports of the other auditors.

12. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

13. We draw attention to Note No. 4 to the results which describes that the Company has made an application to Reserve Bank of India ('RBI') for obtaining Certificate of Registration as a Core Investment Company ('CIC') and has taken necessary measures to comply with the prudential norms applicable to a CIC. Our conclusion is not modified in respect of this matter.

14. The auditors of Reliance General Insurance Company Limited ('RGICL'), a subsidiary of the Company, have included the following other matter paragraph in their audit report:

    The actuarial valuation of liabilities for Claims incurred but not Reported (IBNR) and Claims incurred but not enough Reported (IBNER) is the responsibility of the RGICL's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities as at September 30, 2017 has been duly certified by the Appointed Actuary and the Mentor to the Appointed Actuary. The Appointed Actuary and the Mentor to the Appointed Actuary has also certified in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms, if any, issued by the Insurance Regulatory and Development Authority of India ('IRDA' or 'Authority') and the Actuarial Society of India in concurrence with the Authority. We have relied upon the Appointed Actuary and the Mentor to the Appointed Actuary's certificate dated October 24, 2017 in this regard for forming our opinion on the interim financial statements of the RGICL.

    Our conclusion is not modified in respect of this matter.

15. The auditors of Reliance Nippon Life Insurance Company Limited ('RNLICL'), a subsidiary of the Company, have included the following other matter paragraph in their review report:

    The actuarial valuation of liabilities for life policies in-force and policies where premium is discontinued is the responsibility of the RNLICL's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities as at September 30, 2017 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the generally accepted actuarial principles and practices requirements of the Insurance Act, regulations notified by the IRDA and Actuarial Practice Standards issued by the Institute of Actuaries of India in concurrence with the IRDA, We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the financial statements of the Company.

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Our conclusion is not modified in respect of this matter.

16. The consolidated financial results of the Group for the quarter ended June 30, 2017 and quarter and half year ended September 30, 2016 were reviewed by the then Joint Statutory Auditor, B S R & Co. LLP, Chartered Accountants and the present Joint Statutory Auditor, M/s Pathak H.D. & Associates, Chartered Accountants who issued their unmodified conclusion, vide their report dated July 27, 2017 and October 24, 2016 respectively. The financial statements of the Group for the year ended March 31, 2017 was audited by the then Joint Statutory Auditor, B S R & Co. LLP, Chartered Accountants and the present Joint Statutory Auditor, M/s Pathak H.D. & Associates, Chartered Accountants who issued an unmodified opinion vide their report dated April 27, 2017.

Our conclusion is not modified in respect of this matter.

For **Pathak H.D. & Associates**
Chartered Accountants
ICAI Firm's Registration No: 107783W

Parimal Kumar Jha

Parimal Kumar Jha
Partner
Membership No: 124262

Mumbai
November 14, 2017

PATHAK H.D. & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI

For **Price Waterhouse & Co Chartered Accountants LLP**
Chartered Accountants
ICAI Firm's Registration No: 304026E/E300009

Russell I Parera
Partner
Membership No: 42190

Mumbai
November 14, 2017

RELIANCE CAPITAL

Annexure A

Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the six months ended September 30, 2017

1. **Credit Rating and change in Credit Rating**

Reliance Capital Limited

Particulars	Rating Agency	Rating
Long Term Debt Programme	CARE Ratings	CARE AA+ (Double A Plus) (Credit watch with developing implications)
Market Linked Debentures	CARE Ratings	CARE PP-MLD AA+ (PP-MLD Double A Plus) (Credit watch with developing implications)
Subordinated Tier II NCD	Brickwork Ratings	BWR AAA Outlook: Stable
Secured NCD	Brickwork Ratings	BWR AAA Outlook: Stable
Subordinated Debt	CARE Ratings	CARE AA+ (Double A Plus) (Credit watch with developing implications)
Short Term Debt Programme	ICRA Credit Rating	[ICRA] A1+

Reliance Home Finance Limited

Particulars	Rating Agency	Rating
A. NCDs issued on Private Placement basis		
Long Term Debt Programme	CARE Ratings	CARE AA+ Credit watch with developing implications
Long Term Secured NCD	Brickwork Ratings	BWR AA+, Outlook: Stable
Long Term Unsecured Upper Tier II NCD	Brickwork Ratings	BWR AA, Outlook: Stable
Subordinated Debt	CARE Ratings	CARE AA+ Credit watch with developing implications
Unsecured Subordinated Tier II NCD	Brickwork Ratings	BWR AA+, Outlook: Stable
Upper Tier II Bonds - Pvt. Issue	CARE Ratings	CARE AA Credit watch with developing implications
Principal Protected Market	CARE Ratings	CARE PP-MLD AA+

Reliance Capital Limited

Particulars	Rating Agency	Rating
Linked Debentures		Credit watch with developing implications
B. NCDs issued through Public Issue		
Non-Convertible Debentures - Public Issue	CARE Ratings	CARE AA+ Credit watch with developing implications
Long Term Secured NCD - Public Issue	Brickwork Ratings	BWR AA+, Outlook: Stable
Upper Tier II Bonds - Public Issue	CARE Ratings	CARE AA Credit watch with developing implications
Public Issue of Long Term Unsecured Upper Tier II NCD	Brickwork Ratings	BWR AA, Outlook: Stable

Reliance Financial Limited

Particulars	Rating Agency	Rating
Non-Convertible Debentures	CARE Ratings	CARE AA (SO); Credit watch with developing implications
Market Linked Debentures	CARE Ratings	CARE PP-MLD AA (SO); Credit watch with developing implications

Reliance General Insurance Company Limited

Particulars	Rating Agency	Rating
Long Term Unsecured Subordinated NCD	Brickwork Ratings	BWR AA, Outlook: Stable
Subordinated Debt	CARE Ratings	CARE AA; Stable (Double A; Outlook: Stable)

Reliance Commercial Finance Limited

Particulars	Rating Agency	Rating
Non-Convertible Debentures	CARE Ratings Limited (formerly Credit Analysis and Research Limited)	CARE AA+ (Credit watch with developing implications)
Market Linked Debentures	CARE Ratings Limited (formerly Credit Analysis and Research Limited)	CARE AA+ (Credit watch with developing implications)

Reliance Capital Limited

RELIANCE CAPITAL

Particulars	Rating Agency	Rating
Subordinated Debt	CARE Ratings Limited (formerly Credit Analysis and Research Limited)	CARE AA+ (Credit watch with developing implications)
Secured NCD	Brickwork Ratings India Private Limited	BWR AA+ (Outlook: Stable)
Subordinated Debt	Brickwork Ratings India Private Limited	BWR AA+ (Outlook: Stable)

2. **Debt Equity Ratio**
   Debt Equity Ratio of the Group as on September 30, 2017 is 2.72 as per Consolidated Financials.

3. **Previous due date for the payment of Principal / Interest** - Interest and Principal have been paid on due dates.

Reliance Capital Limited

Sl. No.	ISIN	Series Id	From (1-04-2017 to 30-09-2017)	
			Interest	Principal
1	INE013A07XZ1	949685	3-Apr-17	3-Apr-17
2	INE013A07E96	951028	5-Apr-17	5-Apr-17
3	INE013A07XG1	949561	7-Apr-17	7-Apr-17
4	INE013A07YA2	949684	7-Apr-17	7-Apr-17
5	INE013A07YB0	949725	7-Apr-17	7-Apr-17
6	INE013A07YP0	949780	7-Apr-17	7-Apr-17
7	INE013A07YQ8	949779	7-Apr-17	7-Apr-17
8	INE013A07ZE1	949957	10-Apr-17	10-Apr-17
9	INE013A07OO4	947992	12-Apr-17	-
10	INE013A07YG9	949724	12-Apr-17	12-Apr-17
11	INE013A07YD6	949716	13-Apr-17	13-Apr-17
12	INE013A07VO9	949106	17-Apr-17	-
13	INE013A08291	949105	17-Apr-17	-
14	INE013A07OQ9	947993	18-Apr-17	18-Apr-17
15	INE013A07X44	953859	20-Apr-17	-
16	INE013A08226	948743	20-Apr-17	-
17	INE013A07VP6	949107	24-April-7	-
18	INE013A07OS5	947994	24-Apr-17	-
19	INE013A07A33	950229	24-Apr-17	-

Reliance Capital Limited

RELIANCE CAPITAL

Sl. No.	ISIN	Series Id	From (1-04-2017 to 30-09-2017)	
			Interest	Principal
20	INE013A07M70	952048	NA	25-Apr-17
21	INE013A07P85	952861	27-Apr-17	27-Apr-17
22	INE013A07W52	953785	27-Apr-17	27-Apr-17
23	INE013A07X02	953812	27-Apr-17	27-Apr-17
24	INE013A07W86	953807	28-Apr-17	28-Apr-17
25	INE013A07W45	953784	29-April-17	29-April-17
26	INE013A07Y19	953911	02-May-17	-
27	INE013A07ZA9	949947	2-May-17	2-May-17
28	INE013A07H28	951173	4-May-17	4-May-17
29	INE013A07XT4	949628	5-May-17	5-May-17
30	INE013A07U96	953442	05-May-17	05-May-17
31	INE013A07Y27	953970	6-May-17	-
32	INE013A07Y35	953971	6-May-17	-
33	INE013A07OU1	947984	6-May-17	6-May-17
34	INE013A07YN5	949781	8-May-17	8-May-17
35	INE013A07SN7	948755	9-May-17	-
36	INE013A07YW6	949905	12-May-17	12-May-17
37	INE013A07H85	951247	15-May-17	15-May-17
38	INE013A07V38	953476	16-May-17	16-May-17
39	INE013A07OZ0	948051	16-May-17	-
40	INE013A07Y43	953972	18-May-17	-
41	INE013A08093	947509	20-May-17	-
42	INE013A08101	947508	20-May-17	-
43	INE013A07N12	952196	22-May-17	22-May-17
44	INE013A07R18	952930	23-May-17	23-May-17
45	INE013A07T65	953178	23-May-17	23-May-17
46	INE013A07WB4	949236	24-May-17	-
47	INE013A08234	948744	25-May-17	-
48	INE013A08317	949669	25-May-17	-
49	INE013A07Y01	953912	25-May-17	25-May-17
50	INE013A07I27	951333	29-May-17	29-May-17
51	INE013A07WG3	949237	29-May-17	-
52	INE013A07NU3	947798	30-May-17	-
53	INE013A07I84	951340	31-May-17	31-May-17
54	INE013A07PH5	948059	1-Jun-17	1-Jun-17
55	INE013A071A8	954132	2-Jun-17	-
56	INE013A07N20	952231	2-Jun-17	2-Jun-17
57	INE013A07N38	952232	2-Jun-17	2-Jun-17

Reliance Capital Limited

RELIANCE CAPITAL

Sl. No.	ISIN	Series Id	From (1-04-2017 to 30-09-2017)	
			Interest	Principal
58	INE013A07N46	952248	5-Jun-17	5-Jun-17
59	INE013A07N53	952246	6-Jun-17	6-Jun-17
60	INE013A07PJ1	948057	6-Jun-17	6-Jun-17
61	INE013A072A6	954140	6-Jun-17	-
62	INE013A07W03	953584	9-Jun-17	9-Jun-17
63	INE013A07YU0	949880	9-Jun-17	9-Jun-17
64	INE013A07V95	953583	09-Jun-17	09-Jun-17
65	INE013A07ZI2	949996	12-Jun-17	12-Jun-17
66	INE013A075A9	954151	12-Jun-17	-
67	INE013A076A7	954153	12-Jun-17	-
68	INE013A08242	948746	13-Jun-17	-
69	INE013A07PM5	948060	15-Jun-17	15-Jun-17
70	INE013A07PP8	948061	20-Jun-17	-
71	INE013A07YX4	949906	20-Jun-17	20-Jun-17
72	INE013A07PR4	948062	21-Jun-17	-
73	INE013A077A5	954279	27-Jun-17	-
74	INE013A078A3	954281	27-Jun-17	-
75	INE013A079A1	954282	27-Jun-17	-
76	INE013A07N95	952318	27-Jun-17	27-Jun-17
77	INE013A08309	949319	27-Jun-17	-
78	INE013A07O03	952365	29-Jun-17	-
79	INE013A08259	948747	29-Jun-17	-
80	INE013A07P44	952784	30-June-17	30-June-17
81	INE013A08333	949783	3-Jul-17	-
82	INE013A07O11	952363	3-Jul-17	3-Jul-17
83	INE013A07J91	951494	3-Jul-17	3-Jul-17
84	INE013A07ZZ6	950100	5-Jul-17	5-Jul-17
85	INE013A08341	949797	7-Jul-17	-
86	INE013A07O37	952394	7-Jul-17	7-Jul-17
87	INE013A07ZD3	949956	7-Jul-17	7-Jul-17
88	INE013A07ZF8	949954	7-Jul-17	7-Jul-17
89	INE013A070C6	954429	13-Jul-17	-
90	INE013A08358	949798	13-Jul-17	-
91	INE013A08119	947510	14-Jul-17	-
92	INE013A07O45	952406	NA	17-Jul-17
93	INE013A075C5	954499	24-Jul-17	-
94	INE013A07QE0	948501	24-Jul-17	24-Jul-17
95	INE013A07X77	953887	25-Jul-17	25-Jul-17

Reliance Capital Limited

RELIANCE CAPITAL

Sl. No.	ISIN	Series Id	From (1-04-2017 to 30-09-2017)	
			Interest	Principal
96	INE013A07R26	952931	27-Jul-17	27-Jul-17
97	INE013A073B2	954306	27-Jul-17	27-Jul-17
98	INE013A07X51	953913	28-Jul-17	28-Jul-17
99	INE013A07O52	952513	28-Jul-17	28-Jul-17
100	INE013A07QJ9	948497	31-Jul-17	-
101	INE013A077C1	954578	2-Aug-17	-
102	INE013A07O60	952561	5-Aug-17	-
103	INE013A07A66	950619	4-Aug-17	-
104	INE013A07ZY9	950103	4-Aug-17	4-Aug-17
105	INE013A07QN1	948496	7-Aug-17	7-Aug-17
106	INE013A07A17	950102	7-Aug-17	7-Aug-17
107	INE013A07A25	950101	7-Aug-17	7-Aug-17
108	INE013A07QQ4	948494	8-Aug-17	-
109	INE013A07N04	952117	8-Aug-17	8-Aug-17
110	INE013A07QR2	948487	9-Aug-17	9-Aug-17
111	INE013A08127	947511	14-Aug-17	-
112	INE013A07NF4	947495	14-Aug-17	-
113	INE013A07O94	952601	14-Aug-17	-
114	INE013A070D4	954693	14-Aug-17	-
115	INE013A08135	947512	14-Aug-17	-
116	INE013A07QY8	948486	18-Aug-17	-
117	INE013A07QX0	948503	21-Aug-17	-
118	INE013A07WU4	949431	21-Aug-17	-
119	INE013A075D3	954753	22-Aug-17	-
120	INE013A07P02	952677	24-Aug-17	24-Aug-17
121	INE013A07Y92	954086	24-Aug-17	24-Aug-17
122	INE013A07RA6	948485	31-Aug-17	-
123	INE013A07RF5	948483	6-Sep-17	6-Sep-17
124	INE013A074A2	954182	8-Sep-17	8-Sep-17
125	INE013A079D5	954853	11-Sep-17	-
126	INE013A070E2	954855	11-Sep-17	-
127	INE013A071E0	954856	11-Sep-17	-
128	INE013A07C56	950853	11-Sep-17	-
129	INE013A07RN9	948481	21-Sep-17	21-Sep-17
130	INE013A07E21	950906	25-Sep-17	25-Sep-17
131	INE013A07RS8	948479	27-Sep-17	27-Sep-17
132	INE013A072B4	954305	27-Sep-17	27-Sep-17
133	INE013A08267	948748	27-Sep-17	-

Reliance Capital Limited

RELIANCE CAPITAL

Sl. No.	ISIN	Series Id	From (1-04-2017 to 30-09-2017)	
			Interest	Principal
134	INE013A07RT6	948478	28-Sep-17	-
135	INE013A073F3	955035	3-Oct-17	-
136	INE013A08143	947513	3-Oct-17	-
137	INE013A078C9	954557	28-Sep-17	28-Sep-17

Reliance Home Finance Limited

Sl. No.	ISIN	Series Id	From (01-04-2017 to 30-09-2017)	
			Interest	Principal
1	INE217K07927	955109	04-Apr-17	-
2	INE217K08065	948593	10-Apr-17	-
3	INE217K08065	948593	10-Apr-17	-
4	INE217K07737	953844	11-Apr-17	-
5	INE217K08073	948594	18-Apr-17	-
6	INE217K07752	953902	26-Apr-17	-
7	INE217K07117	949171	27-Apr-17	-
8	INE217K07497	953003	28-Apr-17	-
9	INE217K07125	949172	29-Apr-17	-
10	INE217K07778	953968	06-May-17	-
11	INE217K08115	949239	14-May-17	-
12	INE217K07257	950261	15-May-17	-
13	INE217K07786	954033	18-May-17	-
14	INE217K07026	948579	26-May-17	-
15	INE217K08081	948595	26-May-17	-
16	INE217K08123	949246	29-May-17	-
17	INE217K07141	949266	03-Jun-17	-
18	INE217K07141	949266	03-Jun-17	-
19	INE217K07141	949266	03-Jun-17	-
20	INE217K07158	949267	04-Jun-17	-
21	INE217K07166	949268	07-Jun-17	-
22	INE217K07166	949268	07-Jun-17	-
23	INE217K08131	952261	09-Jun-17	-
24	INE217K08131	952261	09-Jun-17	-
25	INE217K07174	949269	10-Jun-17	-
26	INE217K07034	948637	11-Jun-17	-
27	INE217K08149	952270	12-Jun-17	-
28	INE217K07182	949315	13-Jun-17	-

Reliance Capital Limited

RELIANCE CAPITAL

Sl. No.	ISIN	Series Id	From (01-04-2017 to 30-09-2017)	
			Interest	Principal
29	INE217K08156	952271	15-Jun-17	-
30	INE217K07190	949316	19-Jun-17	-
31	INE217K07273	950356	19-Jun-17	-
32	INE217K07828	954288	24-Jun-17	-
33	INE217K07836	954289	24-Jun-17	-
34	INE217K07265	950374	27-Jun-17	-
35	INE217K08164	952339	29-Jun-17	-
36	INE217K08172	952338	01-Jul-17	-
37	INE217K07042	948690	03-Jul-17	-
38	INE217K08180	952378	03-Jul-17	-
39	INE217K07208	949370	05-Jul-17	-
40	INE217K07208	949370	05-Jul-17	-
41	INE217K07059	948721	08-Jul-17	-
42	INE217K07869	954460	20-Jul-17	-
43	INE217K07877	954497	22-Jul-17	-
44	INE217K07216	949402	26-Jul-17	-
45	INE217K07885	954550	27-Jul-17	-
46	INE217K07893	954702	12-Aug-17	-
47	INE217K08198	952687	21-Aug-17	-
48	INE217K08206	952740	24-Aug-17	-
49	INE217K08214	952854	15-Sep-17	-
50	INE217K08016	948588	18-Sep-17	-
51	INE217K08016	948588	18-Sep-17	-
52	INE217K08040	948591	18-Sep-17	-
53	INE217K08024	948589	21-Sep-17	-
54	INE217K07430	952864	22-Sep-17	-
55	INE217K08032	948590	24-Sep-17	-
56	INE217K08032	948590	24-Sep-17	-
57	INE217K07315	951894	26-Sep-17	-
58	INE217K07240	950105	28-Sep-17	-
59	INE217K07372	952336	N.A.	03-Apr-17
60	INE217K07364	952337	N.A.	03-Jul-17
61	INE217K07406	952420	N.A.	13-Jul-17
62	INE217K07414	952575	N.A.	02-Aug-17
63	INE217K07422	952751	N.A.	28-Aug-17
64	INE217K07844	954308	N.A.	28-Aug-17

Reliance Capital Limited

RELIANCE CAPITAL

Sl. No.	ISIN	Series Id	From (01-04-2017 to 30-09-2017)	
			Interest	Principal
65	INE217K07547	953219	N.A.	31-Aug-17

Reliance Financial Limited

Sl. No.	ISIN	Series Id	From (1-04-2017 to 30-09-2017)	
			Interest	Principal along with interest
1	INE504L07041	953858	N.A.	19-May-17
2	INE504L07686	955353	N.A.	20-Jul-17
3	INE504L07223	954341	N.A.	27-Jul-17
4	INE504L07280	954412	N.A.	10-Aug-17
5	INE504L07082	954049	N.A.	23-Aug-17
6	INE504L07132	954125	N.A.	04-Sep-17
7	INE504L07165	954233	N.A.	13-Sep-17
8	INE504L07413	954755	N.A.	28-Sep-17

Reliance General Insurance Company Limited

Sl. No.	ISIN	Series Id	From (1-4-2017 to 30-09-2017)	
			Interest	Principal
1	INE124D08019	954712	16-Aug-17	-

Reliance Commercial Finance Limited - None

Reliance Capital Limited

RELIANCE CAPITAL

4. Next due date for the payment of interest / principal along with amount of Interest

Reliance Capital Limited

Sl. No.	ISIN	Series Id	From (1-10-2017 to 31-03-2018)	
			Interest	Principal
1	INE013A07U88	953399	3-Oct-17	3-Oct-17
2	INE013A07RW0	948751	6-Oct-17	6-Oct-17
3	INE013A07RX8	948752	6-Oct-17	6-Oct-17
4	INE013A073G1	955097	6-Oct-17	-
5	INE013A078B1	954387	9-Oct-17	9-Oct-17
6	INE013A074G9	955106	10-Oct-17	-
7	INE013A07OO4	947992	12-Oct-17	-
8	INE013A075G6	955114	14-Oct-17	-
9	INE013A07G11	951054	16-Oct-17	-
10	INE013A077G2	955115	17-Oct-17	-
11	INE013A078G0	955116	17-Oct-17	-
12	INE013A076G4	955098	18-Oct-17	-
13	INE013A079G8	955144	19-Oct-17	-
14	INE013A07Q19	952915	20-Oct-17	-
15	INE013A07Q27	952916	20-Oct-17	-
16	INE013A07A33	950229	22-Oct-17	-
17	INE013A07OS5	947994	23-Oct-17	-
18	INE013A07Q43	952909	23-Oct-17	-
19	INE013A07Q50	952910	23-Oct-17	-
20	INE013A08150	947811	24-Oct-17	-
21	INE013A076C3	954509	25-Oct-17	25-Oct-17
22	INE013A076O8	956780	28-Oct-17	-
23	INE013A07H36	951177	31-Oct-17	31-Oct-17
24	INE013A07SK3	948754	2-Nov-17	-
25	INE013A073H9	955207	2-Nov-17	-
26	INE013A074H7	955208	2-Nov-17	-
27	INE013A075H4	955209	2-Nov-17	-
28	INE013A076H2	955210	2-Nov-17	-
29	INE013A07SJ5	948753	3-Nov-17	3-Nov-17
30	INE013A078H8	955247	7-Nov-17	-
31	INE013A07SN7	948755	9-Nov-17	9-Nov-17
32	INE013A07V04	953454	10-Nov-17	10-Nov-17
33	INE013A071I1	955274	15-Nov-17	-
34	INE013A07I01	951248	20-Nov-17	-

Reliance Capital Limited

RELIANCE CAPITAL

Sl. No.	ISIN	Series Id	From (1-10-2017 to 31-03-2018)	
			Interest	Principal
35	INE013A08317	949669	25-Nov-17	-
36	INE013A07Z67	954097	27-Nov-17	27-Nov-17
37	INE013A07NU3	947798	30-Nov-17	-
38	INE013A073A4	954179	7-Dec-17	7-Dec-17
39	INE013A08325	949719	9-Dec-17	-
40	INE013A07S41	953117	11-Dec-17	-
41	INE013A07TA2	948621	13-Dec-17	-
42	INE013A072E8	954914	14-Dec-17	14-Dec-17
43	INE013A07TC8	948666	15-Dec-17	15-Dec-17
44	INE013A07TD6	948667	20-Dec-17	20-Dec-17
45	INE013A07YF1	949729	20-Dec-17	-
46	INE013A07NY5	947801	21-Dec-17	-
47	INE013A08168	947812	26-Dec-17	-
48	INE013A07TF1	948691	28-Dec-17	28-Dec-17
49	INE013A08176	947813	28-Dec-17	-
50	INE013A070F9	955017	29-Dec-17	29-Dec-17
51	INE013A071G5	955083	29-Dec-17	29-Dec-17
52	INE013A079H6	955246	29-Dec-17	29-Dec-17
53	INE013A075B7	954325	1-Jan-18	1-Jan-18
54	INE013A08184	947814	2-Jan-18	-
55	INE013A08333	949783	2-Jan-18	-
56	INE013A07U05	953214	5-Jan-18	5-Jan-18
57	INE013A08341	949797	7-Jan-18	-
58	INE013A07C49	950802	8-Jan-18	8-Jan-18
59	INE013A07C80	950848	10-Jan-18	10-Jan-18
60	INE013A07D22	950843	12-Jan-18	12-Jan-18
61	INE013A08358	949798	13-Jan-18	-
62	INE013A074C8	954424	15-Jan-18	15-Jan-18
63	INE013A07TN5	948805	24-Jan-18	-
64	INE013A07TO3	948806	24-Jan-18	24-Jan-18
65	INE013A07B24	950649	29-Jan-18	29-Jan-18
66	INE013A07TV8	948821	31-Jan-18	-
67	INE013A07F12	951030	2-Feb-18	2-Feb-18
68	INE013A070K9	955559	5-Feb-18	5-Feb-18
69	INE013A072L3	955748	9-Feb-18	-
70	INE013A070I3	955261	9-Feb-18	9-Feb-18
71	INE013A07NF4	947495	12-Feb-18	12-Feb-18
72	INE013A070D4	954693	12-Feb-18	-

Reliance Capital Limited

RELIANCE CAPITAL

Sl. No.	ISIN	Series Id	From (1-10-2017 to 31-03-2018)	
			Interest	Principal
73	INE013A073L1	955755	14-Feb-18	-
74	INE013A074L9	955756	14-Feb-18	-
75	INE013A07V46	953488	17-Feb-18	-
76	INE013A075D3	954753	22-Feb-18	-
77	INE013A07QX0	948503	21-Feb-18	-
78	INE013A07D48	950845	21-Feb-18	21-Feb-18
79	INE013A072D0	954777	23-Feb-18	23-Feb-18
80	INE013A073D8	954778	23-Feb-18	23-Feb-18
81	INE013A077D9	954794	26-Feb-18	26-Feb-18
82	INE013A078D7	954790	27-Feb-18	27-Feb-18
83	INE013A08192	948668	28-Feb-18	-
84	INE013A07L89	951763	1-Mar-18	1-Mar-18
85	INE013A08200	948669	5-Mar-18	-
86	INE013A07H02	951147	5-Mar-18	5-Mar-18
87	INE013A076J8	955409	6-Mar-18	6-Mar-18
88	INE013A072M1	955896	8-Mar-18	-
89	INE013A073M9	955897	10-Mar-18	-
90	INE013A07C98	950849	12-Mar-18	12-Mar-18
91	INE013A075E1	954950	16-Mar-18	16-Mar-18
92	INE013A07W11	953642	17-Mar-18	-
93	INE013A07UW4	948989	18-Mar-18	18-Mar-18
94	INE013A08275	949018	19-Mar-18	-
95	INE013A08366	951822	18-Mar-18	-
96	INE013A077F4	955075	19-Mar-18	19-Mar-18
97	INE013A08218	948670	21-Mar-18	-
98	INE013A07UY0	949019	22-Mar-18	-
99	INE013A07W37	953671	22-Mar-18	-
100	INE013A07W29	953692	23-Mar-18	-
101	INE013A07H51	951176	25-Mar-18	25-Mar-18
102	INE013A07M13	951795	28-Mar-18	28-Mar-18
103	INE013A08283	949030	28-Mar-18	-
104	INE013A07W60	953719	29-Mar-18	-
105	INE013A072F5	955019	29-Mar-18	29-Mar-18
106	INE013A075M4	956139	31-Mar-18	-
107	INE013A07M96	952068	NA	10-Nov-17
108	INE013A072K5	955582	3-Oct-17	3-Oct-17
109	INE013A077E7	955014	26-Oct-17	26-Oct-17
110	INE013A072G3	955084	26-Oct-17	26-Oct-17

Reliance Capital Limited

Sl. No.	ISIN	Series Id	From (1-10-2017 to 31-03-2018)	
			Interest	Principal
111	INE013A074F1	955070	28-Nov-17	28-Nov-17
112	INE013A079J2	955523	25-Jan-18	25-Jan-18

Reliance Home Finance Limited

Sl. No.	ISIN	Series Id	From (1-10-2017 to 31-03-2018)	
			Interest	Principal
1	INE217K07919	955107	03-Oct-17	-
2	INE217K07927	955109	04-Oct-17	-
3	INE217K08057	948592	04-Oct-17	-
4	INE217K08065	948593	10-Oct-17	-
5	INE217K08065	948593	10-Oct-17	-
6	INE217K07737	953844	11-Oct-17	-
7	INE217K07281	951118	16-Oct-17	-
8	INE217K07943	955122	17-Oct-17	-
9	INE217K08073	948594	18-Oct-17	-
10	INE217K07752	953902	26-Oct-17	-
11	INE217K07950	955172	26-Oct-17	-
12	INE217K07117	949171	27-Oct-17	-
13	INE217K07968	955206	27-Oct-17	-
14	INE217K07497	953003	28-Oct-17	-
15	INE217K07976	955221	02-Nov-17	-
16	INE217K07778	953968	06-Nov-17	-
17	INE217K07AS0	956289	08-Nov-17	-
18	INE217K07257	950261	15-Nov-17	-
19	INE217K08248	955335	23-Nov-17	-
20	INE217K08255	955336	25-Nov-17	-
21	INE217K07026	948579	26-Nov-17	26-Nov-17
22	INE217K08081	948595	26-Nov-17	-
23	INE217K08263	955432	07-Dec-17	-
24	INE217K07034	948637	11-Dec-17	-
25	INE217K07521	953149	15-Dec-17	-
26	INE217K07190	949316	19-Dec-17	-
27	INE217K07828	954288	24-Dec-17	-
28	INE217K07836	954289	24-Dec-17	-
29	INE217K07042	948690	03-Jan-18	03-Jan-18
30	INE217K07208	949370	05-Jan-18	-
31	INE217K07208	949370	05-Jan-18	-

Reliance Capital Limited

RELIANCE CAPITAL

Sl. No.	ISIN	Series Id	From (1-10-2017 to 31-03-2018)	
			Interest	Principal
32	INE217K07059	948721	08-Jan-18	08-Jan-18
33	INE217K07869	954460	20-Jan-18	-
34	INE217K08222	953287	21-Jan-18	-
35	INE217K07216	949402	26-Jan-18	-
36	INE217K07497	953003	28-Jan-18	-
37	INE217K08107	948850	07-Feb-18	-
38	INE217K08230	953471	10-Feb-18	-
39	INE217K07646	953636	08-Mar-18	-
40	INE217K07661	953689	16-Mar-18	-
41	INE217K07430	952864	22-Mar-18	-
42	INE217K07323	951929	25-Mar-18	-
43	INE217K07315	951894	26-Mar-18	-
44	INE217K07240	950105	28-Mar-18	-
45	INE217K07604	953523	N.A.	06-Oct-17
46	INE217K07711	953799	N.A.	06-Oct-17
47	INE217K07463	952943	N.A.	16-Oct-17
48	INE217K07489	952979	N.A.	23-Oct-17
49	INE217K07638	953632	N.A.	29-Oct-17
50	INE217K07745	953860	N.A.	20-Jan-18
51	INE217K07471	952980	N.A.	23-Jan-18
52	INE217K07455	952944	N.A.	11-Jan-18

Reliance Financial Limited

Sl. No.	ISIN	Series Id	From (1-10-2017 to 31-03-2018)	
			Interest	Principal along with interest
1	INE504L07348	954636	N.A.	12-Oct-17
2	INE504L07264	954410	N.A.	16-Oct-17
3	INE504L07355	954637	N.A.	13-Nov-17
4	INE504L07520	955155	N.A.	27-Nov-17
5	INE504L07140	954125	N.A.	08-Dec-17
6	INE504L07363	954638	N.A.	12-Dec-17
7	INE504L07629	955347	N.A.	26-Dec-17
8	INE504L07694	955374	N.A.	28-Dec-17
9	INE504L07371	954639	N.A.	12-Jan-18
10	INE504L07272	954411	N.A.	15-Jan-18
11	INE504L07843	955463	N.A.	15-Jan-18
12	INE504L07819	955438	N.A.	15-Jan-18

Reliance Capital Limited

Sl. No.	ISIN	Series Id	From (1-10-2017 to 31-03-2018)	
			Interest	Principal along with interest
13	INE504L07389	954640	N.A.	12-Feb-18
14	INE504L07561	955225	N.A.	12-Feb-18
15	INE504L07504	955078	N.A.	13-Feb-18
16	INE504L07512	955080	N.A.	13-Feb-18
17	INE504L07769	955405	N.A.	06-Mar-18
18	INE504L07462	954887	N.A.	15-Mar-18

Reliance General Insurance Company Limited – None

Reliance Commercial Finance Limited

Sr. No.	ISIN	Series ID	From (1-10- 2017 to 31-03-2018)	
			Interest	Principal
1.	INE126D07016	956340	15-Nov-17	-
2.	INE126D07024	956344	16-Nov-17	-
3.	INE126D07032	956374	18-Nov-17	-
4.	INE126D07040	956371	23-Nov-17	-
5.	INE126D07057	956820	21-Feb-18	-
6.	INE126D08014	956926	20-Mar-18	-

5. **Outstanding redeemable preference shares:**

Reliance Capital Limited - Nil

Reliance Home Finance Limited

Rs. 31 crore (3,10,35,980 shares of face value of Rs. 10 each)

Reliance Financial Limited

No. of Preference Shares outstanding: 1.60 crore

Amount: Rs.16 crore

Reliance General Insurance Company Limited – Nil

Reliance Commercial Finance Limited

Rs. 400 crore (40,00,00,000 shares of face value of Rs. 10 each)

Reliance Capital Limited

6. **Debenture Redemption Reserve (DRR):**

Reliance Capital Limited

No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

Reliance Home Finance Limited

i. No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debentures) Rules, 2014.
ii. DRR in respect of debentures issued through public issue is Rs. 146 crore.

Reliance Financial Limited

No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

Reliance General Insurance Company Limited

During the period, the Company has created Debenture Redemption Reserve (DRR) in accordance with IRDA circular no. IRDA/F&A/OFC/01/2014-15/115 for Rs 10 crore out of which Rs. 6 crore pertaining to FY 2016-17.

Reliance Commercial Finance Limited

No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of the Companies (Share Capital and Debenture) Rules, 2014.

7. **Net Worth:** Rs. 16,027 crore
   - Includes Rs. 172 crore created pursuant to the Scheme of Amalgamation approved by High Court which shall for all regulatory purposes be considered to be part of owned funds / net worth of the Company.
   - Includes Rs.3,837 crore created pursuant to the Scheme of Amalgamation approved by High Court.

8. **Net Profit After Tax:** Rs. 590 crore

9. **Earnings Per Share:** Rs. 23.31 per share

Reliance Capital Limited

MEDIA RELEASE

RELIANCE CAPITAL REPORTS STRONG IMPROVEMENT IN PROFITABILITY ACROSS ALL BUSINESSES IN Q2 FY18

Q2 FY18 TOTAL INCOME OF RS. 5,254 CRORE (US$ 808 MILLION) - UP 7%

Q2 FY18 NET PROFIT ROSE TO RS. 352 CRORE (US$ 54 MILLION) - UP 39%

NET WORTH OF RS. 16,027 CRORE (US$ 2.5 BILLION)

BOOK VALUE INCREASED TO RS. 634 PER SHARE AT THE END OF Q2 FY18

TOTAL ASSETS OF RS. 88,548 CRORE (US$ 13.6 BILLION) - AN INCREASE OF 22%

RECEIVED TREMENDOUS RESPONSE FROM INVESTORS ON LISTING OF RELIANCE NIPPON LIFE ASSET MANAGEMENT

RELIANCE GENERAL INSURANCE IS ON TRACK TO BE LISTED BY MARCH 2018 SUBJECT TO NECESSARY REGULATORY APPROVALS

BUSINESSES - Q2 FY18 HIGHLIGHTS

RELIANCE NIPPON LIFE ASSET MANAGEMENT IS INDIA'S LARGEST ASSET MANAGER WITH AUM OF RS. 3,81,514 CRORE (US$ 58.7 BILLION) - UP 21%

RNAM PBT AT RS. 177 CRORE (US$ 27 MILLION) - UP 20%

RELIANCE COMMERCIAL FINANCE - ASSETS UNDER MANAGEMENT AT RS. 16,281 CRORE (US$ 2.5 BILLION) - UP 3%

RELIANCE COMMERCIAL FINANCE - PBT AT RS. 92 CRORE (US$ 14 MILLION) - UP 7%

RELIANCE HOME FINANCE - ASSETS UNDER MANAGEMENT AT RS. 14,119 CRORE (US$ 2.2 BILLION) - UP 53%

RELIANCE HOME FINANCE - PBT AT RS. 59 CRORE (US$ 9 MILLION) - UP 85%

RELIANCE GENERAL INSURANCE - GROSS WRITTEN PREMIUM AT RS. 1,688 CRORE (US$ 260 MILLION) - UP 16%

RELIANCE GENERAL INSURANCE - NET PROFIT AT RS. 47 CRORE (US$ 7 MILLION) - UP 40%

RELIANCE NIPPON LIFE INSURANCE - EMBEDDED VALUE ROSE FROM RS. 3,074 CRORE TO RS. 3,147 CRORE (US$ 484 MILLION) IN SEPT 2017

RELIANCE NIPPON LIFE INSURANCE - 13th MONTH PERSISTENCY ROSE FROM 61% TO 68% in Q2 FY18

BROKING AND DISTRIBUTION - PBT AT RS. 13 CRORE (US$ 2 MILLION) AS AGAINST RS. 7 CRORE IN Q1 FY18

Mumbai, November 14, 2017: Reliance Capital Limited announced its financial results for the quarter ended September 30, 2017. The performance highlights are:

Consolidated results - Quarter ended September 30, 2017

- **Q2 FY18 Total income** of **Rs. 5,254 crore (US$ 808 million)**, as against **Rs. 4,926 crore** in the corresponding previous period - **an increase of 7%**
- **Q2 FY18 Net profit** at **Rs. 352 crore (US$ 54 million)** - **an increase of 39%**
- **Q2 FY18 Earnings per share** of **Rs. 13.9 (US$ 0.21)**

Net Worth:

As on September 30, 2017, the **net worth** of the Company stood at **Rs. 16,027 crore (US$ 2.5 billion).**

Credit Rating:

As on September 30, 2017, the Company had a **net debt equity ratio of 2.32**. It continues to enjoy the **highest** rating **of 'A1+' by ICRA** for its short term borrowing program, and **'CARE AA+' by CARE** for its long term borrowing program.

Operational Review:

As on September 30, 2017, the **total assets of the Company stood at Rs. 88,548 crore (US$ 13.6 billion) - an increase of 22%.**

The Company has **not raised any fixed deposits** from the public.

Group Companies:

Reliance Nippon Life Asset Management

- RNAM is India's largest asset manager, with **assets under management** (AUM), as on September 30, 2017, at **Rs. 3,81,514 crore (US$ 58.7 billion)** - **a YoY increase of 21%**
- For the quarter ended September 30, 2017, the **income from its operations** was **Rs. 436 crore (US$ 67 million)** - **a YoY increase of 21%**
- For the quarter ended September 30, 2017, **profit before tax was Rs. 177 crore (US$ 27 million)** - **a YoY increase of 20%**
- As on September 30, 2017, Reliance Mutual Fund had a wide distribution network with over **170 branches and 58,600 empanelled distributors** across India

Reliance Commercial Finance ("Reliance Money")

- Reliance Money is amongst the leading SME lenders in the Indian non banking finance space, with a focus on transforming itself into a diversified and new-age finance solutions provider, both in the commercial and consumer finance space

- Reliance Money offers a wide range of products which include SME Loans, Microfinance, Loans Against Property, Infrastructure Finance, Agriculture Loans, Supply Chain Finance, Two-wheeler Financing and Used Car Loans

- For the quarter ended September 30, 2017, the **disbursements** were **Rs. 1,606 crore (US$ 247 million)**, with SME segment AUM growing by 33%

- As on September 30, 2017, the assets under management (including securitized portfolio) was **Rs. 16,281 crore (US$ 2.5 billion)** - **a YoY increase of 3%**

- As on September 30, 2017, the **outstanding loan book** was **Rs. 12,653 crore (US$ 1.9 billion) - a YoY increase of 12%.** This loan book is spread **across 43,000 customers** from nearly **40** Indian cities

- For the quarter ended September 30, 2017, the **total income** rose to **Rs. 502 crore (US$ 77 million)** - **a YoY increase of 2%**

- For the quarter ended September 30, 2017, the **profit before tax** was **Rs. 92 crore (US$ 14 million)** - **a YoY increase of 7%**

- As on September 30, 2017, the **gross NPA ratio was stable at 4.1%**

- Initiated diversification into **Retail Finance business** with **launch of Two-wheeler financing in October 2017**

Reliance Home Finance

- Reliance Home Finance (RHF) provides a wide range of loan solutions like **home loans, LAP, Construction finance, flexi LAP, and Affordable housing.** RHFL also provides property solutions' services that help customers find their dream homes / property, along with financing

- For the quarter ended September 30, 2017, the **disbursements** were **Rs. 2,003 crore (US$ 308 million) - a YoY increase of 26%**

- As on September 30, 2017, the **assets under management** (including securitized portfolio) was **Rs. 14,119 crore (US$ 2.2 billion)** - **a YoY increase of 53%**

- As on September 30, 2017, the **outstanding loan book** was **Rs. 12,611 crore (US$ 1.9 billion) - a YoY increase of 59%.** This business has over **38,000 client accounts** spread across **more than 100 locations**, through a "hub and spoke" model

- For the quarter ended September 30, 2017, the **total income** was **Rs. 407 crore (US$ 63 million) - a YoY increase of 53%**

- For the quarter ended September 30, 2017, the **profit before tax** was **Rs. 59 crore (US$ 9 million) - a YoY increase of 85%**

- As on September 30, 2017, **the gross NPA ratio improved to 0.8%** as against 1.2% as at September 30, 2016

Reliance General Insurance

- Reliance General Insurance (RGI) offers insurance solutions for auto, health, home, property, travel, marine, commercial and other speciality products
- RGI is amongst the leading private sector general insurance companies in India. It has a **private sector market share of 9.3%**, in terms of gross premium, of the private sector general insurance industry (for the quarter ended September 30, 2017)
- For the quarter ended September 30, 2017, the **Gross Written Premium was Rs. 1,688 crore (US$ 260 million) - a YoY increase of 16%**
- For the quarter ended September 30, 2017, the **profit** was **Rs. 47 crore (US$ 7 million) - a YoY increase of 40%**
- As on September 30, 2017, the **investment book** stood at **Rs. 7,280 crore (US$ 1.1 billion) - a YoY increase of 16%**
- The **net worth** was **Rs. 1,339 crore (US$ 206 million) - a YoY increase of 13%**
- As on September 30, 2017, RGI had a **distribution network of 128 branches** and over **26,200 agents**

Reliance Nippon Life Insurance

- Reliance Nippon Life Insurance (RNLI) is amongst the **leading private sector life insurance companies** (in terms of Individual Weighted Received Premium) with a **market share of 2.2%** of the private sector life insurance industry (for the quarter ended September 30, 2017)
- For the quarter ended September 30, 2017, the **Individual Weighted Received Premium** was **Rs. 165 crore (US$ 25 million)** - **a YoY increase of 4%**
- For the quarter ended September 30, 2017, the **Renewal Premium** was **Rs. 762 crore (US$ 117 million)** - **a YoY increase of 3%**
- For the quarter ended September 30, 2017, the **Total Premium (net of reinsurance)** was **Rs. 963 crore (US$ 148 million)**
- The **13th month persistency** improved to **68% as on September 30, 2017**, as against 61% as on September 30, 2016
- As on September 30, 2017, the **total funds under management** stood at **Rs. 17,983 crore (US$ 2.8 billion)** - **a YoY increase of 11%**
- As on September 30, 2017, the **embedded value** rose to **Rs. 3,147 crore (US$ 484 million)** from Rs. 3,074 crore in September 2016
- As on September 30, 2017, **the distribution network** stood at approx. **750 offices and 69,400 active advisors** across India

Broking and Distribution businesses

- Reliance Securities, **one of the leading retail broking houses in India**, provides a varied customer base with access to equities, equity options and wealth management solutions

- The Distribution business is a **comprehensive financial services and solutions provider**, assisting customers with access to mutual funds, insurance products and other financial products, and has **a pan India presence with approx. 80 branches**

- In **equity broking**, as on September 30, 2017, there were over **8,34,000 broking accounts, an increase of 6%,** with an **average daily stock exchange turnover of Rs. 4,144 crore (US$ 637 million) - a YoY increase of 52%**

- In **commodity broking,** as on September 30, 2017, the **commodity broking accounts rose by 38%** to over **93,800**, with **average daily commodities turnover of Rs. 286 crore (US$ 44 million)**

- As on September 30, 2017, **wealth management AUMs** increased to **Rs. 5,040 crore (US$ 775 million) - a YoY increase of 58%**

- For the quarter ended September 30, 2017, the **total income** was **Rs. 83 crore (US$ 13 million) - a YoY increase of 5%**

- For the quarter ended September 30, 2017, the **profit** was **Rs. 13 crore (US$ 2 million)** as against Rs. 7 crore in Q1FY18

Shareholding Pattern as on September 30, 2017:

Category	No. of Shares	Shareholding
Promoters	13,13,82,303	52.0
Foreign Investors - FIIs, NRIs and others	5,13,47,136	20.3
Domestic institutions / Banks / Mutual Funds	2,61,50,618	10.4
Indian Public and others	4,38,09,573	17.3
TOTAL - 9.3 lakh shareholders	**252,689,630**	**100.0%**

About Reliance Capital
www.reliancecapital.co.in

Reliance Capital Limited, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of MSCI Global Small Cap Index.

Reliance Group is amongst India's leading business houses with over 250 million customers. The Group has a strong presence across a wide array of high growth consumer-facing businesses of financial services, telecom, energy, power, infrastructure, and Defence.

Reliance Capital has interests in asset management and mutual funds; life, health and general insurance; commercial and home finance; stock broking; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.

For media queries, please contact:

Garima Kapoor	garima.kapoor@relianceada.com	+91 9313783128
Shirley C. D'silva	shirley.dsilva@relianceada.com	+91 9321527110

/RelianceCapital	@RelianceCapital
/RelianceMutualFund	@Reliance_MF
/RelianceCF	@RelianceCF
/RelianceHF	@RelianceHF
/RelianceGeneralIN	@RelianceGenIn
/RelianceNipponLifeInsurance	@relnipponlife
/RelianceSecuritiesLimited	@RSecurities