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

February 8, 2018

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 nine months ended December 31, 2017

Further to our letter dated January 31, 2018 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 nine months ended December 31, 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 February 8, 2018. The meeting of the Board of Directors of the Company commenced at 4:00 p.m. and concluded at 4:45 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 nine months ended December 31, 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
Unit No. A-2501, A Wing, Marathon Futurex,
25th Floor, Mafatlal Mill Compounds,
N M Joshi Marg, Lower Parel (E),
Mumbai 400 013

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Reliance Capital Limited

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2017

(Rs. in crore except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue						
I	Revenue from operations	4 749	5 254	3 945	14 864	12 473	17 507
II	Other income	22	11	19	40	80	133
III	**Total revenue (I+II)**	**4 771**	**5 265**	**3 964**	**14 904**	**12 553**	**17 640**
IV	**Expenses**						
	Cost of materials consumed (* Rs. 14 10 030)	-	39	*	212	9	367
	Employee benefits expense	314	339	310	1 020	939	1 337
	Finance cost	1 021	1 005	781	3 000	2 238	3 068
	Depreciation and amortisation expense	34	38	29	108	77	116
	Other expenses including Claim incurred & Premium paid	3 008	3 412	2 502	9 384	8 225	11 213
	Total expenses	**4 377**	**4 833**	**3 622**	**13 724**	**11 488**	**16 101**
V	**Profit before tax (III-IV)**	**394**	**432**	**342**	**1 180**	**1 065**	**1 539**
VI	**Tax expense**						
	(1) Current tax	107	118	84	322	278	344
	(2) Taxation for earlier years	(37)	-	-	(38)	(16)	7
	(3) Deferred tax	44	30	-	63	-	(58)
VII	**Profit after tax (V-VI)**	**280**	**284**	**258**	**833**	**803**	**1 246**
VIII	Share of minority shareholders	16	1	49	60	136	162
IX	**Profit after minority interest (VII-VIII)**	**264**	**283**	**209**	**773**	**667**	**1 084**
X	Share of profit / (loss) in associates [* Rs. 42 02 488]	51	57	*	108	2	2
XI	**Profit after tax (IX+X)**	**315**	**340**	**209**	**881**	**669**	**1 086**
XII	**Earnings per equity share face value of Rs. 10 each fully paid up (not annualised)**						
	(1) Basic (Rs.)	**12.41**	**13.42**	**8.29**	**34.80**	**26.49**	**42.99**
	(2) Diluted (Rs.)	**12.40**	**13.42**	**8.29**	**34.78**	**26.49**	**42.99**

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

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

RELIANCE CAPITAL

Reliance Capital Limited

Unaudited Consolidated Segment Reporting for the quarter and nine months ended December 31, 2017

(Rs. in crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
a	Finance & Investments	933	911	401	2 523	1 312	2 084
b	Asset Management	-	-	329	365	943	1 308
c	General Insurance	1 290	1 951	1 064	4 727	3 874	4 906
d	Life Insurance	1 552	1 447	1 372	4 227	4 035	5 792
e	Commercial Finance	579	512	484	1 593	1 463	1 953
f	Home Finance	421	407	269	1 221	771	1 114
g	Others	77	120	76	447	225	672
	Total	**4 852**	**5 348**	**3 995**	**15 103**	**12 623**	**17 829**
	Inter segment	(81)	(83)	(31)	(199)	(70)	(189)
	Net Income	**4 771**	**5 265**	**3 964**	**14 904**	**12 553**	**17 640**
2	**Segment Results**						
a	Finance & Investments	220	247	65	576	302	488
b	Asset Management	-	-	123	121	331	450
c	General Insurance	25	45	18	113	87	130
d	Life Insurance (* Rs.9 69 521 ** Rs.42 32 207)	(14)	(5)	*	(33)	**	(61)
e	Commercial Finance	86	80	98	217	211	343
f	Home Finance	70	59	35	182	97	138
g	Others	7	6	4	4	40	55
	Total Segment Profit Before Tax	**394**	**432**	**343**	**1 180**	**1 068**	**1 543**
	Unallocated expenses (* Rs.31 08 378)	-	-	(1)	(*)	(3)	(4)
	Profit before Tax	**394**	**432**	**342**	**1 180**	**1 065**	**1 539**
3	**Segment Assets**						
a	Finance & Investments	38 367	38 041	29 140	38 367	29 140	35 414
b	Asset Management	-	-	678	-	678	612
c	General Insurance	9 005	8 944	7 816	9 005	7 816	7 700
d	Life Insurance	20 098	19 213	17 469	20 098	17 469	18 450
e	Commercial Finance	15 987	15 981	13 629	15 987	13 629	13 651
f	Home Finance	14 458	14 035	12 143	14 458	12 143	11 305
g	Others	1 150	1 003	911	1 150	911	2 674
h	Inter-Segment Elimination	(6 977)	(8 021)	(3 482)	(6 977)	(3 482)	(7 205)
	Total	**92 088**	**89 196**	**78 304**	**92 088**	**78 304**	**82 601**
4	**Segment Liabilities**						
a	Finance & Investments	22 806	21 501	16 082	22 806	16 082	20 158
b	Asset Management	-	-	190	-	190	179
c	General Insurance	7 631	7 613	6 611	7 631	6 611	6 452
d	Life Insurance	18 890	17 991	16 166	18 890	16 166	17 210
e	Commercial Finance	13 319	13 385	11 434	13 319	11 434	11 145
f	Home Finance	12 586	12 208	11 258	12 586	11 258	10 175
g	Others	739	608	490	739	490	997
h	Inter-Segment Elimination	(468)	(384)	(316)	(468)	(316)	(680)
	Total	**75 503**	**72 922**	**61 915**	**75 503**	**61 915**	**65 636**

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

PATHAK H.D. & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

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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".

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. 17,457 crore as on December 31, 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. 4,968 crore 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.4,261 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 holding company viz. Reliance Capital Limited (except security created / to be created towards securing term loans and cash credit limits). Business receivables include current assets and investments.

7 The Listed Secured Non-Convertible Debentures of the subsidiary viz. Reliance Financial Limited aggregating to Rs. 233 crore as on December 31, 2017 are secured by way of a first ranking pari passu mortgage/charge over the 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.

8 The Rated, Listed, Secured, Redeemable, Non-convertible Debentures ("Secured NCDs) of the subsidiary viz. Reliance Commercial Finance Limited aggregating to Rs. 2,289 Crore as on December 31, 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.

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

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Mumbai

9 The Consolidated financial results for the quarter and nine months ended December 31, 2017 of the Company have been subjected to a "Limited Review" by the Statutory Auditors of the Company.

10 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on February 8, 2018 approved the above results and its release.

11 Previous Period / Year figures have been regrouped / rearranged wherever necessary. Further previous quarter figures have been restated to include the impact of demerger Scheme sanctioned by National Company Law Tribunal in Reliance Commercial Finance Limited.

12 The Standalone financial results of the Company for the quarter and nine months ended December 31, 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			Nine Months Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue	916	908	367	2 588	1 338	2 071
Profit before tax	287	314	35	812	303	517
Profit after tax	213	219	25	616	248	419

for Reliance Capital Limited

Jai Anmol Ambani
Executive Director

Dated: February 8, 2018

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

PATHAK H.D. & ASSOCIATES
MUMBAI
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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 resultsof Reliance Capital Limited (the "Company" or "Holding Company"), its subsidiaries and associate companies(hereinafter referred to as the "Group")for the quarter and nine months ended December 31, 2017 (read with paragraph 14(a) below) (the "results"), which are included in the accompanying Statement of Consolidated Unaudited Financial Results for the quarter and ninemonths ended December 31, 2017(the "Statement").The Statement has been prepared by the Company's Management pursuant to Regulation 33of 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 Indiaand read with our comments in paragraph 14(a)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

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

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

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 (ceased from November 29, 2017)
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 proceduresapplied 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, which constitute total revenue of Rs.9 crore and Rs. 245 crore and net loss of Rs. 24crore and Rs. 46 crore for the quarter and nine monthsended December 31, 2017 respectively; and (ii) two associate companies which constitutenet profit of Rs 55 crore and Rs. 217crore for the quarter and nine months ended December 31, 2017 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) sevensubsidiariesconsidered in the preparation of the Statement, which constitute total revenue of Rs. 16 crore and Rs. 45crore and net profit of Rs. 3 crore and Rs.9crore for the quarter and nine months ended December 31, 2017respectively and (ii) one associate company, which constitute net loss of Rs. 6crore and Rs.7crore for the quarter and nine months endedDecember 31, 2017 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, which constitute total revenue of Rs. 1,291 croreand Rs. 4,728crore and net profit of Rs. 28 crore and Rs. 119 crore for the quarter and nine months endedDecember 31, 2017 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 of the subsidiary considered in the preparation of the Statement, which constitute total revenue of Rs.1,551croreand Rs.4,227 crore and net loss of Rs. 15 croreand Rs. 33 crore for the quarter and nine months endedDecember 31, 2017 respectively have been reviewed by one of the joint auditors of the Holding Companyalong with another auditor as joint auditors. In respect of these such subsidiary, one of the joint auditors of Holding Company has placed reliance on reports of the other auditors.

PATHAK H.D. & ASSOCIATES MUMBAI

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

9. The financial results of (i) fivesubsidiaries considered in the preparation of the Statement, which constitute, total revenue of Rs.1,068crore and Rs.3,021 crore and net profit of Rs.114crore and Rs.307 crore for the quarter and nine months endedDecember 31, 2017 respectively and (ii) one associate company which constitute net profit of Rs.1crore and Rs.2crore for the quarter and nine months ended December 31, 2017 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.

10. 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 33of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

11. 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.

12. 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 Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities as at December 31, 2017 has been duly certified by the Appointed Actuary and the Mentor to the Appointed Actuary. 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 ('IRDA') ('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 in this regard for forming our opinion on the financial statements of the Company."

    Our conclusion is not modified in respect of this matter.

13. The auditors of Reliance Nippon Life Insurance Company Limited ('RNLICL'), a subsidiary of the Company, have included the following Emphasis of Matter in theirreview report:

    "We draw attention to Note no. 5 of Schedule I of Interim Condensed Financial Statements, regarding the actuarial valuation of liabilities for life policies in force and policies where premiumis discontinued is the of responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). Since, there is no Appointed Actuary in the current period, the actuarial valuation of these liabilities as at December 31, 2017 has been duly certified by the appointed panel actuary and in his opinion, the assumptions for such valuation are in accordance with the generally accepted actuarial principle and practice requirements of the Insurance Act, regulations notified by the IRDAI and Actuarial Practice Standard issued by the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the appointed panel actuary's certificate in this regard to our conclusion on the Interim Condensed Financial of the Company. Our opinion is not qualified in respect of matter described in Emphasis of Matter paragraph"

    Our conclusion is not modified in respect of this matter.

PATHAK H.D. & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

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

14. (a) The consolidated financial results of the Group for the quarter ended June 30, 2017 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.

    (b) The consolidated financial results of the Groupfor the quarter and nine months ended December 31, 2016were 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 February 10, 2017. The financial statements of the Group for the year ended March 31, 2017was 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 ofthesematters.

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

Parimal Kumar Jha

Parimal Kumar Jha
Partner
Membership No: 124262

Mumbai
February 8, 2018

For**Price Waterhouse & Co Chartered Accountants LLP**
Chartered Accountants
ICAI Firm's Registration No: 304026E/E-300009

Vivek Prasad

Vivek Prasad
Partner
Membership No:104941

Mumbai
February 8, 2018

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

MEDIA RELEASE

RELIANCE CAPITAL REPORTS STRONG IMPROVEMENT IN PROFITABILITY ACROSS ALL BUSINESSES IN Q3 FY18

Q3 FY18 TOTAL INCOME OF RS. 4,771 CRORE (US$ 746 MILLION) - UP 20%

Q3 FY18 NET PROFIT ROSE TO RS. 315 CRORE (US$ 49 MILLION) - UP 50%

NET WORTH OF RS. 16,232 CRORE (US$ 2.5 BILLION)

BOOK VALUE INCREASED TO RS. 642 PER SHARE AT THE END OF Q3 FY18

TOTAL ASSETS OF RS. 92,109 CRORE (US$ 14.4 BILLION) - AN INCREASE OF 18%

BUSINESSES - Q3 FY18 HIGHLIGHTS

RELIANCE NIPPON LIFE ASSET MANAGEMENT IS INDIA'S LARGEST ASSET MANAGER WITH AUM OF RS. 3,87,871 CRORE (US$ 60.6 BILLION) - UP 17%

RNAM PAT AT RS. 130 CRORE (US$ 20 MILLION) - UP 26%

RELIANCE COMMERCIAL FINANCE - ASSETS UNDER MANAGEMENT AT RS. 17,031 CRORE (US$ 2.7 BILLION) - UP 5%

RELIANCE COMMERCIAL FINANCE - GROSS NPA RATIO IMPROVED TO 3.6% VIS-À-VIS 4.1% IN SEPTEMBER 2017

RELIANCE HOME FINANCE - ASSETS UNDER MANAGEMENT AT RS. 14,862 CRORE (US$ 2.3 BILLION) - UP 54%

RELIANCE HOME FINANCE - PBT AT RS. 70 CRORE (US$ 11 MILLION) - UP 103%

RELIANCE GENERAL INSURANCE - GROSS WRITTEN PREMIUM AT RS. 1,075 CRORE (US$ 168 MILLION) - UP 26%

RELIANCE GENERAL INSURANCE - NET PROFIT AT RS. 28 CRORE (US$ 4 MILLION) - UP 54%

RELIANCE NIPPON LIFE INSURANCE - TOTAL PREMIUM ROSE AT RS. 998 CRORE (US$ 156 MILLION) - UP 2%

RELIANCE NIPPON LIFE INSURANCE - 13th MONTH PERSISTENCY ROSE FROM 62% TO 69% in Q3 FY18

BROKING AND DISTRIBUTION - PBT AT RS. 14 CRORE (US$ 2 MILLION) AS AGAINST RS. 13 CRORE IN Q2 FY18

Mumbai, February 8, 2018: Reliance Capital Limited announced its financial results for the quarter ended December 31, 2017. The performance highlights are:

Consolidated results - Quarter ended December 31, 2017

- **Q3 FY18 Total income** of **Rs. 4,771 crore (US$ 746 million)**, as against **Rs. 3,964 crore** in the corresponding previous period - **an increase of 20%**
- **Q3 FY18 Net profit** at **Rs. 315 crore (US$ 49 million)** - **an increase of 50%**
- **Q3 FY18 Earnings per share** of **Rs. 12.4 (US$ 0.19)**

Net Worth:

As on December 31, 2017, the **net worth** of the Company stood at **Rs. 16,232 crore (US$ 2.5 billion).**

Credit Rating:

As on December 31, 2017, the Company had a **net debt equity ratio of 2.48**. It continues to enjoy the **highest** rating **of 'A1+' by ICRA and Brickwork** for its short term borrowing program, and **'AA+' by CARE** and **Brickwork** for its long term borrowing program.

Operational Review:

As on December 31, 2017, the **total assets of the Company stood at Rs. 92,109 crore (US$ 14.4 billion) - an increase of 18%.**

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 December 31, 2017, at **Rs. 3,87,871 crore (US$ 60.6 billion)** - **a YoY increase of 17%**
- For the quarter ended December 31, 2017, the **income from operations** was **Rs. 470 crore (US$ 73 million)** - **a YoY increase of 31%**
- For the quarter ended December 31, 2017, **profit after tax was Rs. 130 crore (US$ 20 million)** - **a YoY increase of 26%**
- As on December 31, 2017, Reliance Mutual Fund had a wide distribution network with over **170 branches and 61,500 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 December 31, 2017, the **disbursements** were **Rs. 3,356 crore (US$ 524 million)** - **a YoY increase of 94%**

- As on December 31, 2017, the assets under management (including securitized portfolio) was **Rs. 17,031 crore (US$ 2.7 billion)** - **a YoY increase of 5%**

- As on December 31, 2017, the **outstanding loan book** was **Rs. 13,971 crore (US$ 2.2 billion) - a YoY increase of 15%.** This loan book is spread **across 41,000 customers** from nearly **40** Indian cities

- For the quarter ended December 31, 2017, the **total income** rose to **Rs. 579 crore (US$ 91 million)** - **a YoY increase of 20%**

- Excluding exceptional impact on account of merger, **Profit before tax was Rs. 98 crore (US$ 15 million), in line with Q3 FY17**

- As on December 31, 2017, the **gross NPA ratio improved to 3.6% (on 90 dpd basis)** as against 4.1% as on September 30, 2017

- In Q3 FY18, **retail disbursements,** in the two-wheeler, personal loans and used car segments, **were Rs. 55 crore (US$ 9 million)**

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 December 31, 2017, the **disbursements** were **Rs. 1,628 crore (US$ 254 million) - a YoY increase of 35%**

- As on December 31, 2017, the **assets under management** (including securitized portfolio) was **Rs. 14,862 crore (US$ 2.3 billion)** - **a YoY increase of 54%**

- As on December 31, 2017, the **outstanding loan book** was **Rs. 12,883 crore (US$ 2.0 billion) - a YoY increase of 52%**. This business has over **41,000 client accounts** spread across **more than 100 locations**, through a "hub and spoke" model

- For the quarter ended December 31, 2017, the **total income** was **Rs. 421 crore (US$ 66 million) - a YoY increase of 56%**

- For the quarter ended December 31, 2017, the **profit before tax** was **Rs. 70 crore (US$ 11 million) - a YoY increase of 103%**

- As on December 31, 2017, **the gross NPA ratio improved to 0.8%** as against 1.1% as at December 31, 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 8.5%**, in terms of gross premium, of the private sector general insurance industry (for the quarter ended December 31, 2017)
- For the quarter ended December 31, 2017, the **Gross Written Premium was Rs. 1,075 crore (US$ 168 million) - a YoY increase of 26%**
- For the quarter ended December 31, 2017, the **profit** was **Rs. 28 crore (US$ 4 million) - a YoY increase of 54%**
- As on December 31, 2017, the **investment book** stood at **Rs. 7,572 crore (US$ 1.2 billion) - a YoY increase of 17%**
- The **net worth** was **Rs. 1,368 crore (US$ 214 million) - a YoY increase of 14%**
- As on December 31, 2017, RGI had a **distribution network of 128 branches** and over **27,000 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 2.0%** of the private sector life insurance industry (for the quarter ended December 31, 2017)
- For the quarter ended December 31, 2017, the **Individual Weighted Received Premium** was **Rs. 164 crore (US$ 26 million)**
- For the quarter ended December 31, 2017, the **Renewal Premium** was **Rs. 794 crore (US$ 124 million)** - **a YoY increase of 2%**
- For the quarter ended December 31, 2017, the **Total Premium (net of reinsurance)** was **Rs. 998 crore (US$ 156 million)** - **a YoY increase of 2%**
- As on December 31, 2017, the **13th month persistency** improved to **69%**, as against 62% as on December 31, 2016
- As on December 31, 2017, the **total funds under management** stood at **Rs. 18,830 crore (US$ 2.9 billion)** - **a YoY increase of 16%**
- As on September 30, 2017, **Embedded Value** was at **Rs. 3,147 crore** (US$ 492 million)
- As on December 31, 2017, **the distribution network** stood at approx. **750 offices and 62,000 active advisors** across India
- Successfully initiated **distribution tie-up with Bank of Maharashtra** with **access to over 1,900 branches**

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 over 80 branches**

- In **equity broking**, as on December 31, 2017, there were approx. **8,46,000 broking accounts, an increase of 7%,** with an **average daily stock exchange turnover of Rs. 4,524 crore (US$ 707 million) - a YoY increase of 64%**

- In **commodity broking,** as on December 31, 2017, the **commodity broking accounts rose by 38%** to over **98,000**, with **average daily commodities turnover of Rs. 270 crore (US$ 42 million) - a YoY increase of 5%**

- As on December 31, 2017, **wealth management AUMs** increased to **Rs. 5,431 crore (US$ 849 million) - a YoY increase of 51%**

- For the quarter ended December 31, 2017, the **total income** was **Rs. 83 crore (US$ 13 million) - a YoY increase of 2%**

- For the quarter ended December 31, 2017, the **profit** was **Rs. 14 crore (US$ 2 million)** as against Rs. 13 crore in Q2 FY18

Shareholding Pattern as on December 31, 2017:

Category	No. of Shares	Shareholding
Promoters	13,13,82,303	52.0
Foreign Investors - FIIs, NRIs and others	4,34,69,726	17.2
Domestic institutions / Banks / Mutual Funds	3,91,25,731	15.5
Indian Public and others	3,87,17,982	15.3
TOTAL - 7.7 lakh shareholders	**252,695,742**	**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 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.

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