Reliance Capital Limited
Reliance Centre,
North Wing, 6th Floor,
Off Western Express Highway,
Santacruz (East), Mumbai - 400055
CIN : L65910MH1986PLC165645

Tel : +91 22 3303 1000
Fax: +91 22 3303 6664
www.reliancecapital.co.in

October 24, 2016

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, 2016

Further to our letter dated October 15, 2016 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, 2016 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 October 24, 2016. The meeting of the Board of Directors of the Company commenced at 2:00 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 half-year ended September 30, 2016 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**

V. R. Mohan
President & Company Secretary

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

RELIANCE

Reliance Capital Limited

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2016

PART I

(Rs. in crore except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	(a) Income from operations	4 846	3 586	2 287	8 432	4 704	9 784
	(b) Other operating income	40	56	59	96	105	157
	Total income from operations	**4 886**	**3 642**	**2 346**	**8 528**	**4 809**	**9 941**
2	**Expenses**						
	(a) Cost of materials consumed	1	8	11	9	24	44
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	327	302	209	629	395	828
	(e) Depreciation and amortisation expense	24	24	18	48	35	70
	(f) Claims incurred and benefits paid (Net)	1 896	1 194	454	3 090	888	1 788
	(g) Premium paid on reinsurance ceded	848	337	236	1 185	516	850
	(h) Sales and marketing	211	176	123	387	324	678
	(i) Other expenses	473	588	259	1 061	633	1 187
	Total expenses	**3 780**	**2 629**	**1 310**	**6 409**	**2 815**	**5 445**
3	**Profit from Operations before other income, finance costs and exceptional items (1-2)**	**1 106**	**1 013**	**1 036**	**2 119**	**1 994**	**4 496**
4	Other Income	40	21	26	61	33	57
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**1 146**	**1 034**	**1 062**	**2 180**	**2 027**	**4 553**
6	Finance costs	748	709	701	1 457	1 386	2 821
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**398**	**325**	**361**	**723**	**641**	**1 732**
8	Exceptional items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before Tax (7-8)**	**398**	**325**	**361**	**723**	**641**	**1 732**
10	Tax expense (Net)	99	79	78	178	137	379
11	**Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)**	**299**	**246**	**283**	**545**	**504**	**1 353**
12	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**299**	**246**	**283**	**545**	**504**	**1 353**
14	Share of profit / (loss) of associates (* Rs. 8 34 731)	2	*	9	2	28	(88)
15	Minority interest	(48)	(39)	(42)	(87)	(81)	(164)
16	Profit /(Loss) on sale of subsidiaries /associates	-	-	-	-	-	-
17	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14 +15+16)**	**253**	**207**	**250**	**460**	**451**	**1 101**
18	Paid-up equity share capital (Face value of Rs. 10 each)	253	253	253	253	253	253
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						13 890
20	**Earnings Per Share of Rs. 10 each (not annualised)**						
	i. **Before extraordinary items**						
	(a) Basic	10.03	8.17	9.90	18.20	17.84	43.56
	(b) Diluted	10.03	8.17	9.90	18.20	17.84	43.56
	ii. **After extraordinary items**						
	(a) Basic	10.03	8.17	9.90	18.20	17.84	43.56
	(b) Diluted	10.03	8.17	9.90	18.20	17.84	43.56

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

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RELIANCE

Reliance Capital Limited

Unaudited Consolidated Segment Reporting for the quarter and half year ended September 30, 2016

(Rs. in crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
a	Finance & Investments	487	422	485	909	953	2 348
b	Asset Management	324	290	297	614	590	1 203
c	General Insurance	1 714	1 096	843	2 810	1 872	3 530
d	Life Insurance (Refer Note No. 5)	1 565	1 098	-	2 663	-	-
e	Commercial Finance	496	485	458	981	882	1 839
f	Home Finance	266	236	199	502	383	815
g	Others	91	58	106	149	191	335
	Total	**4 943**	**3 685**	**2 388**	**8 628**	**4 871**	**10 070**
	Inter segment	17	22	16	39	29	72
	Net Income	**4 926**	**3 663**	**2 372**	**8 589**	**4 842**	**9 998**
2	**Segment Results**						
a	Finance & Investments	135	84	123	219	218	898
b	Asset Management	109	99	105	208	193	393
c	General Insurance	33	36	30	69	60	99
d	Life Insurance (**Rs. 12 63 931,* Rs. 19 98 755,*** Rs. 32 62 686) [Refer Note No. 5]	**	*	-	***	-	-
e	Commercial Finance	74	57	71	131	113	312
f	Home Finance	32	30	30	62	68	136
g	Others	16	20	2	36	(10)	(102)
	Total Segment Profit Before Tax	**399**	**326**	**361**	**725**	**642**	**1 736**
	Unallocated expenses (* Rs. 60 55 018)	(1)	(1)	(*)	(2)	(1)	(4)
	Profit before Tax	**398**	**325**	**361**	**723**	**641**	**1 732**
3	**Segment Assets**						
a	Finance & Investments	26 813	25 101	26 012	26 813	26 012	24 810
b	Asset Management	589	594	613	589	613	612
c	General Insurance	7 655	6 554	6 047	7 655	6 047	6 307
d	Life Insurance (Refer Note No. 5)	17 377	17 045	-	17 377	-	16 924
e	Commercial Finance	13 350	14 014	11 897	13 350	11 897	13 037
f	Home Finance	9 105	8 410	6 444	9 105	6 444	7 695
g	Others	995	955	1 076	995	1 076	963
h	Inter-Segment Elimination	(3 361)	(3 317)	(2 669)	(3 361)	(2 669)	(3 236)
	Total	**72 523**	**69 356**	**49 420**	**72 523**	**49 420**	**67 112**
4	**Segment Liabilities**						
a	Finance & Investments	13 782	12 213	13 460	13 782	13 460	12 097
b	Asset Management	203	222	120	203	120	386
c	General Insurance	6 468	5 490	5 059	6 468	5 059	5 279
d	Life Insurance (Refer Note No. 5)	16 074	15 743	-	16 074	-	15 622
e	Commercial Finance	11 235	11 973	10 112	11 235	10 112	11 053
f	Home Finance	8 443	7 769	5 866	8 443	5 866	7 075
g	Others	579	553	606	579	606	615
h	Inter-Segment Elimination	(393)	(439)	(409)	(393)	(409)	(606)
	Total	**56 391**	**53 524**	**34 814**	**56 391**	**34 814**	**51 521**

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S R & Co. LLP * Chartered Accountants * 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mumbai 400 011 India.

Notes:

1 In preparation of consolidated financial results:

a. More than 50% equity stake owned 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 on Accounting for Investments in Associates (AS 23) 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 Previous Period / Year figures have been regrouped / rearranged wherever necessary.

5 Quarter and half year ended September 30, 2016 figures include the figures of Reliance Nippon Life Insurance Company Limited (Formerly Reliance Life Insurance Company Limited) which became a subsidiary of the Company w.e.f March 30, 2016. Hence the figures for the quarter are not comparable with the corresponding quarter and half year ended September 2015.

6 In respect of subsidiary, Reliance General Insurance Company Limited (RGIC), IBNR provision as at September 30, 2016 is not certified by Appointed Actuary. The Panel Actuary has done valuation of liabilities as at March 31, 2016, which shows under reserving of Rs. 171 crore. Out of which the RGIC has recognised reserves of Rs. 86 crore as at September 30, 2016 and the remaining liabilities will be recognised in next two quarters ending as at December 31, 2016 and March 31, 2017. The same is in line with the communication in this regards with the IRDAI. The same has been referred to in "Limited Review Report" by the statutory auditors of the company.

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7 a) The Listed Secured Non-Convertible Debentures of the Company aggregating to Rs. 11,385 crore as on September 30, 2016 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.

b) The Listed Secured Non-Convertible Debentures of the subsidiary Reliance Home Finance Limited aggregating to Rs. 867 crore as on September 30, 2016 are secured by way of first pari passu mortgage/charge on the immovable property and present and future book debts/ receivables of Reliance Home Finance Limited, except those charged/to be charged in favor of National Housing Bank for refinance availed/ to be availed from them, as specifically mentioned in the respective Trust Deeds and the asset cover thereof exceeds hundred percent of the principal amount of the said Debentures.

c) The Listed Secured Non-Convertible Debentures of the subsidiary Reliance Financial Limited aggregating to Rs. 84 crore as on September 30, 2016 are secured by way of first charge on the immovable property and present and future investments, book debts and business receivables of Reliance Financial Limited, as specifically mentioned in the Trust Deed and the asset cover thereof exceeds hundred percent of the principal amount of the said Debentures.

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

9 The consolidated financial results for the quarter and half year ended September 30, 2016 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 October 24, 2016 approved the above results and its release.

11 The Board of Directors of the Company and its Subsidiary company i.e. Reliance Home Finance Limited (RHFL) have decided, subject to regulatory approval, to list the equity shares of RHFL on the Stock Exchanges and allot 49% equity share in RHFL to the shareholder of the Company in the ratio of 1:1.

12 The Standalone financial results of the Company for the quarter and half year ended September 30, 2016 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-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Operating Income	898	984	870	1 882	1 804	4 076
Profit before tax	166	242	148	408	345	1 176
Profit after tax	130	213	108	343	283	977

for Reliance Capital Limited

Soumen Ghosh
Executive Director & Group CEO

Dated: October 24, 2016

B S R & Co. LLP
5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011 India.
Chartered Accountants

PATHAK H. D. & ASSOCIATES
CHARTERED ACCOUNTANTS

RELIANCE

Reliance Capital Limited

Consolidated Statement of Assets and Liabilities

(Rs. in crore)

Sr. No.	Particulars	As at September 30, 2016 Unaudited	As at March 31, 2016 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	253	253
	(b) Reserves and surplus	14 350	13 890
	Sub-total - Shareholders' funds	**14 603**	**14 143**
2	**Minority interest**	**1 529**	**1 448**
3	**Non-Current Liabilities**		
	(a) Long-term borrowings	21 320	18 057
	(b) Other Long-term liabilities	14 306	13 601
	(c) Long-Term provisions	114	99
	Sub-total - Non-current liabilities	**35 740**	**31 757**
4	**Current Liabilities**		
	(a) Short-term borrowings	5 584	4 755
	(b) Trade payables	1 112	553
	(c) Other current liabilities	12 791	13 055
	(d) Short-term provisions	1 164	1 401
	Sub-total - Current liabilities	**20 651**	**19 764**
	TOTAL - EQUITY AND LIABILITIES	**72 523**	**67 112**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	320	331
	(b) Goodwill on consolidation	5 184	5 184
	(c) Non-Current investments	22 748	20 736
	(d) Deferred tax assets(net)	40	39
	(e) Long-term loans and advances	25 986	22 795
	(f) Other non-current assets	761	909
	Sub-total - Non-current assets	**55 039**	**49 994**
2	**Current assets**		
	(a) Current investments	4 878	4 543
	(b) Inventories	70	62
	(c) Trade receivables	1 317	933
	(d) Cash & Bank balances	2 075	3 335
	(e) Short-term loans and advances	7 301	7 292
	(f) Other current assets	1 843	953
	Sub-total - Current assets	**17 484**	**17 118**
	TOTAL - ASSETS	**72 523**	**67 112**

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RELIANCE

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, 2016

1. **Credit Rating**

Reliance Capital Limited

Particulars	Rating Agency	Rating
Long Term Debt Programme	CARE Ratings	CARE AAA Credit Watch
Market Linked Debentures	CARE Ratings	CARE PP- MLD AAA Credit Watch
Subordinated Tier II NCD	Brickwork Ratings	BWR AAA / Stable Ratings under watch with developing implications
Secured NCD	Brickwork Ratings	BWR AAA / Stable Ratings under watch with developing implications
Subordinated Debt	CARE Ratings	CARE AA+ Credit Watch

Reliance Home Finance Limited

Particulars	Rating Agency	Rating
Long Term Secured NCD Issue	Brickwork Ratings	BWR AA+
Subordinated Tier II NCD	Brickwork Ratings	BWR AA+
Long Term Debt Programme	CARE Ratings	CARE AA+
Subordinated Debt	CARE Ratings	CARE AA
Principal Protected Market Linked Debentures	CARE Ratings	CARE PP-MLD AA+

Reliance Financial Limited

Particulars	Rating Agency	Rating
Non-Convertible Debentures	CARE Ratings	CARE AA (SO) (Double A (Structured Obligation)) Credit Watch
Market Linked Debentures	CARE Ratings	CARE PP-MLD AA (SO) (PP-MLD Double A (Structured Obligation)) Credit Watch

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2. **Debt Equity Ratio**
   Debt Equity Ratio of the Group as on September 30, 2016 is 1.99 as per Consolidated Unaudited Financials of the Group.

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 (1-04-2016 to 30-09-2016)	
			Interest	Principal
1	INE013A07OO4	947992	12-Apr-16	
2	INE013A07VO9	949106	17-Apr-16	
3	INE013A07OQ9	947993	18-Apr-16	
4	INE013A08291	949105	18-Apr-16	
5	INE013A08226	948743	20-Apr-16	
6	INE013A07A33	950229	22-Apr-16	
7	INE013A07OS5	947994	23-Apr-16	
8	INE013A07VP6	949107	23-Apr-16	
9	INE013A07OU1	947984	07-May-16	
10	INE013A07SN7	948755	09-May-16	
11	INE013A07MQ3	947263	12-May-16	12-May-16
12	INE013A07OZ0	948051	16-May-16	
13	INE013A07YZ9	949916	17-May-16	17-May-16
14	INE013A08093	947509	20-May-16	
15	INE013A08101	947508	20-May-16	
16	INE013A07WB4	949236	24-May-16	
17	INE013A08234	948744	25-May-16	
18	INE013A08317	949669	25-May-16	
19	INE013A07MU5	947312	26-May-16	26-May-16
20	INE013A07WG3	949237	27-May-16	
21	INE013A07NU3	947798	30-May-16	
22	INE013A07PH5	948059	01-Jun-16	
23	INE013A07PJ1	948057	06-Jun-16	
24	INE013A08242	948746	13-Jun-16	
25	INE013A07PM5	948060	15-Jun-16	
26	INE013A07PP8	948061	20-Jun-16	
27	INE013A07PR4	948062	21-Jun-16	
28	INE013A08309	949319	27-Jun-16	

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Sl. No.	ISIN	Series Id	From (1-04-2016 to 30-09-2016)	
			Interest	Principal
29	INE013A07O03	952365	29-Jun-16	
30	INE013A08259	948747	29-Jun-16	
31	INE013A08333	949783	02-Jul-16	
32	INE013A08341	949797	07-Jul-16	
33	INE013A07O37	952394	08-Jul-16	
34	INE013A08358	949798	14-Jul-16	
35	INE013A08119	947510	14-Jul-16	
36	INE013A07NC1	947480	19-Jul-16	19-Jul-16
37	INE013A07QE0	948501	25-Jul-16	
38	INE013A07ND9	947481	26-Jul-16	26-Jul-16
39	INE013A07O52	952513	01-Aug-16	
40	INE013A07QJ9	948497	01-Aug-16	
41	INE013A07A66	950619	04-Aug-16	
42	INE013A07O60	952561	05-Aug-16	
43	INE013A07QN1	948496	08-Aug-16	
44	INE013A07QQ4	948494	08-Aug-16	
45	INE013A07QR2	948487	09-Aug-16	
46	INE013A07NF4	947495	12-Aug-16	
47	INE013A08127	947511	12-Aug-16	
48	INE013A08135	947512	12-Aug-16	
49	INE013A07O94	952601	13-Aug-16	
50	INE013A07QY8	948486	17-Aug-16	
51	INE013A07QX0	948503	22-Aug-16	
52	INE013A07WU4	949431	22-Aug-16	
53	INE013A07P02	952677	25-Aug-16	
54	INE013A07RA6	948485	31-Aug-16	
55	INE013A07RF5	948483	06-Sep-16	
56	INE013A07C56	950853	11-Sep-16	
57	INE013A07NJ6	947500	13-Sep-16	13-Sep-16
58	INE013A07RN9	948481	21-Sep-16	
59	INE013A07E21	950906	26-Sep-16	
60	INE013A07OL0	947990	27-Sep-16	
61	INE013A07RS8	948479	27-Sep-16	
62	INE013A08267	948748	27-Sep-16	
63	INE013A07RT6	948478	28-Sep-16	
64	INE013A08143	947513	30-Sep-16	
65	INE013A07YJ3	949728	NA	08-Apr-16

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Mumbai - 400 011
India.
Chartered Accountants

RELIANCE

Sl. No.	ISIN	Series Id	From (1-04-2016 to 30-09-2016)	
			Interest	Principal
66	INE013A07K49	951583	NA	21-Apr-16
67	INE013A07G60	951119	NA	22-Apr-16
68	INE013A07YO3	949785	NA	25-Apr-16
69	INE013A07YS4	949843	NA	26-Apr-16
70	INE013A07M54	951901	NA	27-Apr-16
71	INE013A07TK1	948734	NA	17-May-16
72	INE013A07ZK8	949995	NA	14-Jun-16
73	INE013A07ZM4	949987	NA	20-Jun-16
74	INE013A07ZO0	950007	NA	23-Jun-16
75	INE013A07ZQ5	950019	NA	24-Jun-16
76	INE013A07ZV5	950070	NA	28-Jun-16
77	INE013A07ZS1	950035	NA	29-Jun-16
78	INE013A07UZ7	949023	NA	27-Sep-16
79	INE013A07VF7	949067	NA	01-Aug-16
80	INE013A07VG5	949066	NA	04-Aug-16
81	INE013A07VJ9	949088	NA	08-Aug-16
82	INE013A07VK7	949090	NA	09-Aug-16
83	INE013A07VN1	949097	NA	16-Aug-16
84	INE013A07VQ4	949127	NA	22-Aug-16
85	INE013A07A41	950069	NA	04-Jul-16
86	INE013A07VV4	949177	NA	01-Sep-16
87	INE013A07VW2	949178	NA	01-Sep-16
88	INE013A07WE8	949225	NA	20-Sep-16
89	INE013A07WF5	949223	NA	18-Sep-16
90	INE013A07WH1	949238	NA	25-Sep-16
91	INE013A07E62	950984	NA	30-Sep-16
92	INE013A07F20	951031	NA	01-Jun-16
93	INE013A07G78	951120	NA	25-Jul-16
94	INE013A07H10	951148	NA	30-Jun-16
95	INE013A07K56	951585	NA	26-Apr-16
96	INE013A07M62	952000	NA	19-Apr-16

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Chartered Accountants

RELIANCE

Reliance Home Finance Limited

Sl. No.	ISIN	Series Id	From (1-04-2016 to 30-09-2016)	
			Interest	Principal
1	INE217K07083	949070	4-Apr-16	4-Apr-16
2	INE217K08065	948593	10-Apr-16	
3	INE217K08065	948593	10-Apr-16	
4	INE217K08073	948594	18-Apr-16	
5	INE217K07117	949171	27-Apr-16	
6	INE217K07497	953003	28-Apr-16	
7	INE217K07125	949172	29-Apr-16	
8	INE217K08115	949239	14-May-16	
9	INE217K07257	950261	15-May-16	
10	INE217K07026	948579	26-May-16	
11	INE217K08081	948595	26-May-16	
12	INE217K08123	949246	29-May-16	
13	INE217K07141	949266	3-Jun-16	
14	INE217K07158	949267	4-Jun-16	
15	INE217K07166	949268	7-Jun-16	
16	INE217K08131	952261	9-Jun-16	
17	INE217K07174	949269	10-Jun-16	
18	INE217K07034	948637	11-Jun-16	
19	INE217K08149	952270	12-Jun-16	
20	INE217K07182	949315	13-Jun-16	
21	INE217K08156	952271	15-Jun-16	
22	INE217K07190	949316	19-Jun-16	
23	INE217K07273	950356	19-Jun-16	
24	INE217K07265	950374	27-Jun-16	
25	INE217K08164	952339	29-Jun-16	
26	INE217K08172	952338	1-Jul-16	
27	INE217K07042	948690	3-Jul-16	
28	INE217K08180	952378	3-Jul-16	
29	INE217K07208	949370	5-Jul-16	
30	INE217K07208	949370	5-Jul-16	
31	INE217K07059	948721	8-Jul-16	
32	INE217K07216	949402	26-Jul-16	
33	INE217K07232	949874	31-Jul-16	
34	INE217K08198	952687	21-Aug-16	

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B S R & Co. LLP Chartered Accountants

RELIANCE

Sl. No.	ISIN	Series Id	From (1-04-2016 to 30-09-2016)	
			Interest	Principal
35	INE217K07224	949478	22-Aug-16	22-Aug-16
36	INE217K08206	952740	24-Aug-16	
37	INE217K08214	952854	15-Sep-16	
38	INE217K08016	948588	18-Sep-16	
39	INE217K08016	948588	18-Sep-16	
40	INE217K08040	948591	18-Sep-16	
41	INE217K08024	948589	21-Sep-16	
42	INE217K07430	952864	22-Sep-16	
43	INE217K08032	948590	24-Sep-16	
44	INE217K08032	948590	24-Sep-16	
45	INE217K07315	951894	26-Sep-16	
46	INE217K07240	950105	28-Sep-16	

Reliance Financial Limited - None

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

Reliance Capital Limited

Sl. No.	ISIN	Series Id	From (1-10-2016 to 31-03-2017)	
			Interest	Principal
1	INE013A07RW0	948751	10-Oct-16	
2	INE013A07RX8	948752	10-Oct-16	
3	INE013A07OO4	947992	12-Oct-16	
4	INE013A07G11	951054	16-Oct-16	
5	INE013A07NP3	947792	18-Oct-16	18-Oct-16
6	INE013A07Q19	952915	20-Oct-16	
7	INE013A07Q27	952916	20-Oct-16	
8	INE013A07G52	951117	21-Oct-16	21-Oct-16
9	INE013A07Q43	952909	24-Oct-16	
10	INE013A07Q50	952910	24-Oct-16	
11	INE013A07OS5	947994	24-Oct-16	
12	INE013A07NT5	947793	31-Oct-16	31-Oct-16
13	INE013A07H36	951177	31-Oct-16	
14	INE013A07SK3	948754	02-Nov-16	
15	INE013A07SJ5	948753	05-Nov-16	

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RELIANCE

Sl. No.	ISIN	Series Id	From (1-10-2016 to 31-03-2017)	
			Interest	Principal
16	INE013A07H77	951224	10-Nov-16	29-Dec-16
17	INE013A07I01	951248	21-Nov-16	
18	INE013A07PH5	948059	01-Dec-16	
19	INE013A07NV1	947799	09-Dec-16	09-Dec-16
20	INE013A07S41	953117	12-Dec-16	
21	INE013A07TA2	948621	13-Dec-16	
22	INE013A07TC8	948666	17-Dec-16	
23	INE013A07NX7	947800	19-Dec-16	19-Dec-16
24	INE013A07TD6	948667	20-Dec-16	
25	INE013A07YF1	949729	20-Dec-16	
26	INE013A07YK1	949730	20-Dec-16	20-Dec-16
27	INE013A07NY5	947801	21-Dec-16	
28	INE013A07TF1	948691	28-Dec-16	
29	INE013A08358	949798	16-Jan-17	
30	INE013A07OA3	947802	16-Jan-17	16-Jan-17
31	INE013A07TN5	948805	24-Jan-17	
32	INE013A07TO3	948806	24-Jan-17	
33	INE013A07TV8	948821	31-Jan-17	
34	INE013A07NF4	947495	13-Feb-17	
35	INE013A070D4	954693	13-Feb-17	
36	INE013A07V46	953488	17-Feb-17	
37	INE013A07QX0	948503	22-Feb-17	
38	INE013A075D3	954753	22-Feb-17	
39	INE013A07ZR3	949998	13-Mar-17	13-Mar-17
40	INE013A07OK2	947989	16-Mar-17	16-Mar-17
41	INE013A07W11	953642	17-Mar-17	
42	INE013A07UW4	948989	18-Mar-17	
43	INE013A07RN9	948481	21-Mar-17	
44	INE013A07UY0	949019	22-Mar-17	
45	INE013A07W37	953671	22-Mar-17	
46	INE013A07W29	953692	23-Mar-17	
47	INE013A07H51	951176	25-Mar-17	
48	INE013A07OL0	947990	27-Mar-17	27-Mar-17
49	INE013A07W60	953719	29-Mar-17	
50	INE013A07VY8	949175	NA	07-Nov-16
51	INE013A07WI9	949256	NA	07-Oct-16
52	INE013A07WL3	949278	NA	13-Oct-16
53	INE013A07WR0	949427	NA	21-Dec-16

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RELIANCE

Sl. No.	ISIN	Series Id	From (1-10-2016 to 31-03-2017)	
			Interest	Principal
54	INE013A07WY6	949479	NA	10-Mar-17
55	INE013A07XA4	949502	NA	20-Jan-17
56	INE013A07XB2	949505	NA	20-Jan-17
57	INE013A07XC0	949503	NA	22-Mar-17
58	INE013A07XF3	949560	NA	03-Feb-17
59	INE013A07XP2	949619	NA	06-Mar-17
60	INE013A07XV0	949630	NA	02-Feb-17
61	INE013A07XY4	949672	NA	02-Mar-17
62	INE013A07YI5	949727	NA	20-Mar-17
63	INE013A07A58	950607	NA	24-Oct-16
64	INE013A07A74	950608	NA	24-Oct-16
65	INE013A07B40	950653	NA	08-Nov-16
66	INE013A07B57	950654	NA	08-Nov-16
67	INE013A07B81	950714	NA	25-Nov-16
68	INE013A07B99	950758	NA	23-Nov-16
69	INE013A07D30	950844	NA	12-Dec-16
70	INE013A07D71	950913	NA	13-Jan-17
71	INE013A07F46	951035	NA	01-Jan-17
72	INE013A07F61	951055	NA	10-Jan-17
73	INE013A07G86	951121	NA	27-Oct-16
74	INE013A07G94	951178	NA	31-Oct-16
75	INE013A07H93	951252	NA	25-Nov-16
76	INE013A07I43	951329	NA	28-Nov-16
77	INE013A07J00	951359	NA	06-Dec-16
78	INE013A07J34	951400	NA	14-Dec-16
79	INE013A07K23	951584	NA	20-Jan-17
80	INE013A07L06	951670	NA	10-Feb-17
81	INE013A07L97	951762	NA	09-Mar-17
82	INE013A07M39	951835	NA	10-Mar-17
83	INE013A07M47	951836	NA	20-Mar-17
84	INE013A07M88	952049	NA	03-Oct-16
85	INE013A07N87	952317	NA	13-Dec-16
86	INE013A07O29	952366	NA	27-Jan-17
87	INE013A07P51	952785	NA	20-Mar-17
88	INE013A07P69	952805	NA	23-Dec-16
89	INE013A07Q01	952878	NA	09-Jan-17
90	INE013A07Q35	952908	NA	21-Mar-17

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RELIANCE

Reliance Home Finance Limited

Sl. No.	ISIN	Series Id	From (1-10-2016 to 31-03-2017)	
			Interest	Principal
1	INE217K07349	952067	3-Oct-16	3-Oct-16
2	INE217K08057	948592	4-Oct-16	
3	INE217K08065	948593	10-Oct-16	
4	INE217K08065	948593	10-Oct-16	
5	INE217K07737	953844	11-Oct-16	
6	INE217K07281	951118	16-Oct-16	
7	INE217K08073	948594	18-Oct-16	
8	INE217K07752	953902	26-Oct-16	
9	INE217K07117	949171	27-Oct-16	
10	INE217K07497	953003	28-Oct-16	
11	INE217K07448	952853	28-Oct-16	28-Oct-16
12	INE217K07778	953968	6-Nov-16	
13	INE217K07257	950261	15-Nov-16	
14	INE217K07026	948579	26-Nov-16	
15	INE217K08081	948595	26-Nov-16	
16	INE217K07158	949267	4-Dec-16	
17	INE217K07034	948637	11-Dec-16	
18	INE217K07521	953149	15-Dec-16	
19	INE217K07828	954288	24-Dec-16	
20	INE217K07836	954289	24-Dec-16	
21	INE217K07042	948690	3-Jan-17	
22	INE217K07208	949370	5-Jan-17	
23	INE217K07208	949370	5-Jan-17	
24	INE217K07059	948721	8-Jan-17	
25	INE217K07869	954460	20-Jan-17	
26	INE217K08222	953287	21-Jan-17	
27	INE217K07216	949402	26-Jan-17	
28	INE217K07380	952377	27-Jan-17	27-Jan-17
29	INE217K07232	949874	31-Jan-17	31-Jan-17
30	INE217K07307	951669	6-Feb-17	6-Feb-17
31	INE217K08107	948850	7-Feb-17	
32	INE217K08230	953471	10-Feb-17	
33	INE217K07646	953636	8-Mar-17	
34	INE217K07661	953689	16-Mar-17	
35	INE217K07539	953150	17-Mar-17	17-Mar-17

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RELIANCE

Sl. No.	ISIN	Series Id	From (1-10-2016 to 31-03-2017)	
			Interest	Principal
36	INE217K07505	952997	21-Mar-17	21-Mar-17
37	INE217K07430	952864	22-Mar-17	
38	INE217K07315	951894	26-Mar-17	
39	INE217K07323	951929	27-Mar-17	
40	INE217K07240	950105	28-Mar-17	

Reliance Financial Limited - None

5. **Outstanding redeemable preference shares:** Nil

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

7. **Net Worth:** Rs. 15,913 crore
   - Includes Rs.166 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. 460 crore

9. **Earnings Per Share:** Rs. 18.20 per share

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

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Independent Auditor's Review report

To the Board of Directors of Reliance Capital Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ('the Statement') of Reliance Capital Limited ('the Holding Company'), its subsidiaries including partnership firm (collectively referred to as the 'Group') and its associates with respect to the quarter and half year ended September 30, 2016 attached herewith, being submitted by the Holding Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Holding Company's Management and has been approved by Board of Directors in their meeting held on October 24, 2016. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. The Statement includes the results of the following entities:

List of subsidiaries:

1. Reliance Nippon Life Asset Management Limited (Formerly Reliance Capital Asset Management Limited)
2. Reliance Asset Management (Mauritius) Limited
3. Reliance Asset Management (Singapore) Pte Limited
4. Reliance Capital Asset Management (UK) Limited (ceased w.e.f. 14 June 2016)
5. Reliance AIF Management Company Limited
6. Reliance Capital Pension Fund Limited
7. Reliance Capital Trustee Co. Limited
8. Reliance General Insurance Company Limited

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

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9. Reliance Nippon Life Insurance Company Limited (Formerly Reliance Life Insurance Company Limited)
10. Reliance Commercial Finance Limited (Formerly Reliance Gilts Limited)
11. Reliance Money Express Limited
12. Reliance Home Finance Limited
13. Reliance Securities Limited
14. Reliance Wealth Management Limited
15. Reliance Exchangenext Limited
16. Reliance Spot Exchange Infrastructure Limited
17. Reliance Commodities Limited
18. Reliance Financial Limited
19. Reliance Money Precious Metals Private Limited
20. Reliance Money Solutions Private Limited
21. Reliance Capital AIF Trustee Company Private Limited
22. Quant Capital Private Limited
23. Quant Broking Private Limited
24. Quant Securities Private Limited
25. Quant Commodity Broking Private Limited
26. Quant Capital Finance and Investments Private Limited
27. Quant Investment Services Private Limited

List of Partnership Firm :

1. Reliance Capital Partners

List of Associates:

1. Ammolite Holdings Limited
2. Reliance Asset Reconstruction Company Limited
3. Indian Commodity Exchange Limited

4. We did not review the financial results of eight subsidiaries included in the Statement which reflects total assets of Rs 9,900 crores as at September 30, 2016, total revenues of Rs. 323 crore and Rs. 598 crore for the quarter and half year ended September 30, 2016 respectively and total net profit after tax of Rs. 19 crore and Rs. 37 crore for the quarter and half year ended September 30, 2016 respectively. These financial results have been reviewed by other auditors whose reports have been furnished to us by management and our report on the Statement in so far as it relates to amount included in respect of these subsidiaries are based solely on the reports of the other auditors.

5. The financial results of nine subsidiaries included in the Statement which reflects total assets of Rs 2,077 crores as at September 30, 2016, total revenues of Rs. 380 crore and Rs. 692 crore for the quarter and half year ended September 30, 2016 respectively and total net profit after tax of Rs. 113 crore and Rs. 227 crore for the quarter and half year ended September 30, 2016 respectively, have been reviewed by one of the joint auditors. In respect of these subsidiaries, one of the joint auditors has placed reliance on reports of the other joint auditor.





6. The financial results of two subsidiaries included in the Statement which reflects total assets of Rs. 24,770 crore as at September 30, 2016, total revenues of Rs. 3,274 crore and Rs. 5,458 crore for the quarter and half year ended September 30, 2016 respectively and total net profit after tax of Rs. 33 crore and Rs. 64 crore for the quarter and half year ended September 30, 2016 respectively, have been reviewed by one of the joint auditors of the Holding Company along with the another auditor as joint auditors. In respect of these subsidiaries, one of the joint auditors of the Holding Company has placed reliance on reports of the other joint auditor of that subsidiary.

7. The financial results of eight subsidiaries and a partnership firm included in the Statement, whose financial results are unaudited or not reviewed and certified by their management/ partners of the firm, which reflects total assets of Rs 206 crores as at September 30, 2016, total revenues of Rs. 16 crore and Rs. 34 crore for the quarter and half year ended September 30, 2016 respectively and total net profit after tax of Rs. 3 crore and Rs. 4 crore for the quarter and half year ended September 30, 2016 respectively. Our report on the Statement in so far as it relates to amount included in respect of these subsidiaries and partnership firm are based solely on the management/partners certified financial results of those subsidiaries and partnership firm.

8. We did not review financial results of two associates included in the consolidated financial results which reflects Group's share of total net profit of Rs. 2 crore and Rs. 1 crore for the quarter and half year ended September 30, 2016 respectively. These financial results have been reviewed by other auditors whose reports have been furnished to us by management. In respect of one associate company included in the Statement which reflects group's share of total net profit after tax of Rs. 0.29 crore and Rs. 1 crore for the quarter and half year ended September 30, 2016 respectively is not reviewed or audited. Our report on the Statement in so far as it relates to amount included in respect of this associate is based solely on the management certified financial results of the associate.

9. Based on our review conducted as above and based on the consideration of reports of the other auditors / one of the joint auditors and management certified accounts referred to above, nothing has come to our attention that causes us to believe that the information contained in accompanying Statement prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Emphasis of Matter

10. We draw attention to Note No. 6 of the attached Statement relating to Reliance General Insurance Company Limited ('RGIC'), a subsidiary of the Holding Company, whose auditors have reported that provision for claim outstanding towards incurred but not reported (IBNR) and incurred but not enough reported (IBNER) as at September 30, 2016 has been certified by the RGIC's Head Actuary in absence of the Appointed Actuary and under reserving/recognition of liabilities based on communication with Insurance Regulatory and Development Authority of India (IRDAI). Our conclusion is not modified in respect of this matter.

Other matters

11. The auditors of Reliance General Insurance Company Limited ('RGIC'), a subsidiary of the Holding Company, have reported that The actuarial valuation of liabilities with respect to incurred but not reported (IBNR) and incurred but not enough reported (IBNER) as on September 30, 2016 is the responsibility of the RGIC's Appointed Actuary (the 'Appointed Actuary'). However, in absence of the Appointed Actuary, the actuarial valuation of liabilities as at September 30, 2016 has been certified by RGIC's Head Actuary and is based on the assumptions considered by the Panel Actuary and the guidelines and norms issued by Insurance Regulatory and Development Authority of India (IRDAI) and Institute of Actuaries of India. The auditors of RGIC have relied upon the certificate issued by the RGIC's Head Actuary in this regard. Our conclusion is not modified in respect of this matter.

12. The auditors of Reliance Nippon Life Insurance Company Limited ('RNLIC') (formerly Reliance Life Insurance Company Limited), a subsidiary of the Holding Company, have reported that the actuarial valuation of liabilities for life policies in force and policies where premium is discontinued is the responsibility of the RNLIC's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities as at September 30, 2016 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 principal and practice requirements of the Insurance Act, regulations notified by the Insurance Regulatory and Development Authority of India (IRDAI) and Actuarial Practice Standard issued by the Institute of Actuaries of India in concurrence with the IRDAI. The auditors of RNLIC have relied upon the Appointed Actuary's certificate in this regard. Our conclusion is not modified in respect of this matter.





13. Figures in the consolidated financial results for the corresponding quarter and half year ended September 30, 2015 included in the accompanying unaudited consolidated financial results for quarter and half year ended September 30, 2016 are not reviewed.

14. Figures for the quarter ended June 30, 2016 and for the year ended March 31, 2016 have been reviewed / audited by B S R & Co. LLP, Chartered Accountants and Chaturvedi & Shah, Chartered Accountants.

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

Parimal Kumar Jha
Parimal Kumar Jha
Partner
Membership No: 124262

Mumbai
October 24, 2016

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm's Registration No: 101248W/W-100022

Milind Ranade
Partner
Membership No: 100564

Mumbai
October 24, 2016

MEDIA RELEASE

Q2 FY17 TOTAL INCOME OF RS. 4,926 CRORE (US$ 735 MILLION) - UP 108%

Q2 FY17 NET PROFIT AT RS. 327 CRORE (US$ 49 MILLION) - UP 31%
(PRIOR TO STRENGTHENING OF RESERVES IN RELIANCE GENERAL INSURANCE)

Q2 FY17 NET PROFIT AT RS. 253 CRORE (US$ 38 MILLION) - UP 1%
(POST STRENGTHENING OF RESERVES BY RS. 74 CRORE IN RELIANCE GENERAL INSURANCE)

NET WORTH OF RS. 15,913 CRORE (US$ 2.4 BILLION) - AN INCREASE OF 11%

BOOK VALUE INCREASED TO RS. 630 PER SHARE AT THE END OF Q2 FY17

TOTAL ASSETS OF RS. 72,523 CRORE (US$ 10.8 BILLION) - AN INCREASE OF 47%

RELIANCE CAPITAL BOARD APPROVES PLAN TO INDEPENDENTLY LIST HOME FINANCE BUSINESS ON STOCK EXCHANGES

BUSINESSES

RELIANCE NIPPON LIFE ASSET MANAGEMENT (RNLAM) MANAGES RS. 3,21,608 CRORE (US$ 48.0 BILLION) ACROSS MUTUAL FUNDS, PENSION FUNDS, MANAGED ACCOUNTS, OFFSHORE FUNDS AND AIF

RELIANCE MUTUAL FUND AAUM RS. 1,83,129 CRORE (US$ 27.3 BILLION) - UP 20%

RNLAM PBT AT RS. 147 CRORE (US$ 22 MILLION) - UP 21%

RELIANCE COMMERCIAL FINANCE - ASSETS UNDER MANAGEMENT AT RS. 15,741 CRORE (US$ 2.3 BILLION) - UP 9%

RELIANCE COMMERCIAL FINANCE - PBT AT RS. 74 CRORE (US$ 11 MILLION) - UP 4%

RELIANCE HOME FINANCE - ASSETS UNDER MANAGEMENT AT RS. 9,217 CRORE (US$ 1.4 BILLION) - UP 42%

RELIANCE HOME FINANCE - PBT AT RS. 32 CRORE (US$ 5 MILLION) - UP 4%

RELIANCE GENERAL INSURANCE - GROSS WRITTEN PREMIUM AT RS. 1,452 CRORE (US$ 217 MILLION) - UP 116%

RELIANCE GENERAL INSURANCE - NET PROFIT AT RS. 33 CRORE (US$ 5 MILLION) - UP 11%

RELIANCE NIPPON LIFE INSURANCE - TOTAL PREMIUM OF RS. 1,064 CRORE (US$ 159 MILLION)

RELIANCE NIPPON LIFE INSURANCE - EMBEDDED VALUE AT RS. 3,074 CRORE (US$ 459 MILLION) - UP 12% SINCE MARCH 2016

BROKING AND DISTRIBUTION - SIGNIFICANT IMPROVEMENT IN PROFITABILITY - PBT AT RS. 21 CRORE (US$ 3 MILLION)

Mumbai, October 24, 2016: Reliance Capital Limited (RCL) today announced its financial results for the quarter ended September 30, 2016. The performance highlights are:

Consolidated results - Quarter ended September 30, 2016

- **Q2 FY17 Total income** of **Rs. 4,926 crore (US$ 735 million)**, as against **Rs. 2,372 crore** in the corresponding previous period - **an increase of 108%**
- **Q2 FY17 Net profit** of **Rs. 327 crore (US$ 49 million)** (prior to strengthening of reserves in Reliance General Insurance) - **an increase of 31%**
- **Q2 FY17 Net profit** of **Rs. 253 crore (US$ 38 million)** (post strengthening of reserves by Rs. 74 crore in Reliance General Insurance) - **an increase of 1%**
- **Q2 FY17 Earnings per share** of **Rs. 10.0 (US$ 0.15)**

Net Worth:

As on September 30, 2016, the **net worth** of the Company stood at **Rs. 15,913 crore (US$ 2.4 billion) - an increase of 11%.**

Credit Rating:

The Company had a net debt equity ratio of 1.71 as on September 30, 2016. It continues to enjoy the **highest** ratings **of 'A1+' by ICRA** for its short term borrowing program and **'CARE AAA' by CARE** for its long term borrowing program.

Operational Review:

As on September 30, 2016, the **total assets of the Company stood at Rs. 72,523 crore (US$ 10.8 billion) - an increase of 47%.**

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

Group Companies:

Reliance Nippon Life Asset Management
Reliance Mutual Fund

- Reliance Nippon Life Asset Management (RNLAM) managed **Rs. 3,21,608 crore (US$ 48.0 billion)** as on September 30, 2016, across mutual funds, pension funds, managed accounts, offshore funds and alternative investment funds
- **Reliance Mutual Fund** (RMF) is amongst the top mutual funds in India, in terms of AAUM, with **market share** of 11.2**%**
- RMF's **average assets under management** (AAUM), for the quarter ended September 30, 2016, were **Rs. 1,83,129 crore (US$ 27.3 billion)** - **a YoY increase of 20%**
- RMF had a wide distribution network with nearly **170 branches and more than 51,300 empanelled distributors** across India, as on September 30, 2016
- As on September 30, 2016, there were total **242 schemes** comprising **34** equity oriented schemes, **199** debt oriented schemes, **8** exchange traded funds and **1** Fund of funds

- RNLAM's **income from its operations was Rs. 361 crore (US$ 54 million)** for the quarter ended September 30, 2016 - **a YoY increase of 14%**

- The **profit before tax of RNLAM was Rs. 147 crore (US$ 22 million)** for the quarter ended September 30, 2016 - **a YoY increase of 21%**

Reliance Commercial Finance

- Reliance Commercial Finance (RCF) offers a wide range of products which include SME loans, Loans against property (LAP), Infrastructure financing, Agriculture loans and Supply chain financing

- RCF is amongst the leading SME lenders in the Indian non banking finance space. The focus in this business continues to be on asset backed lending and productive asset creation. As on September 30, 2016, **100% of the loan book was secured**

- The **disbursements** for the quarter ended September 30, 2016, **were Rs. 1,611 crore (US$ 240 million)**

- As on September 30, 2016, the assets under management (including securitized portfolio) was **Rs. 15,741 crore (US$ 2.3 billion)** - **a YoY increase of 9%**

- The outstanding **loan book** as on September 30, 2016, was **Rs. 11,285 crore (US$ 1.7 billion) - a YoY increase of 10%.** This loan book is spread **across 51,500 customers** from top **44** Indian cities

- The total income for the quarter ended September 30, 2016, was **Rs. 496 crore (US$ 74 million)** - **a YoY increase of 8%**

- The **net interest margin** rose from **6.3%** in Q2 FY16 **to 6.5%** in Q2 FY17

- The **profit before tax** for the quarter was **Rs. 74 crore (US$ 11 million)** - **a YoY increase of 4%**

Reliance Home Finance

- **Reliance Home Finance Limited (RHFL),** a 100% subsidiary of Reliance Capital, 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

- The **disbursements** for the quarter ended September 30, 2016, **were Rs. 1,593 crore (US$ 238 million) - a YoY increase of 109%**

- As on September 30, 2016, the **assets under management** (including securitized portfolio) was **Rs. 9,217 crore (US$ 1.4 billion)** - **a YoY increase of 42%**

- The **outstanding loan book** as on September 30, 2016, was **Rs. 7,928 crore (US$ 1.2 billion) - a YoY increase of 35%.** 100% of the loan book continued to be secured. This loan book is spread **across 22,900 customers** from top **43** Indian cities

- The total income for the quarter ended September 30, 2016, was **Rs. 266 crore (US$ 40 million) - a YoY increase of 33%**

- The **profit before tax** for the quarter was **Rs. 32 crore (US$ 5 million) - a YoY increase of 4%**

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 7%**, in terms of gross premium, of the private sector general insurance industry

- The **Gross Written Premium** for the quarter ended September 30, 2016, was **Rs. 1,452 crore (US$ 217 million)** - **a YoY increase of 116%**

- The **profit** for the quarter ended September 30, 2016, was **Rs. 33 crore (US$ 5 million) - a YoY increase of 11%**

- At the end of September 30, 2016, the **investment book** stood at **Rs. 6,284 crore (US$ 938 million) - a YoY increase of 18%**

- The **net worth** of the business was **Rs. 1,183 crore (US$ 177 million) - a YoY increase of 11%**

- RGI had a **distribution network of 125 branches** and over **22,500 agents**, as on September 30, 2016

Reliance Nippon Life Insurance

- Reliance Nippon Life Insurance (RNLI) is amongst the **leading private sector life insurance companies in terms of new business premium** with a **market share of 3%** of the private sector life insurance industry (as on September 30, 2016)

- The **New Business Premium** was **Rs. 329 crore (US$ 49 million)** for the quarter ended September 30, 2016

- The **Renewal Premium** was **Rs. 742 crore (US$ 111 million)** for the quarter ended September 30, 2016 - **a YoY increase of 10%**

- The **Total Premium (net of reinsurance)** was **Rs. 1,064 crore (US$ 159 million)** for the quarter ended September 30, 2016

- The business made a marginal profit in the quarter ended September 30, 2016

- The **Embedded Value** of the business was **Rs. 3,074 crore (US$ 459 million) - an increase of 12%** as against March 31, 2016

- The **total funds under management** as on September 30, 2016, **stood at Rs. 16,271 crore (US$ 2.4 billion)** - **a YoY increase of 5%**

- As on September 30, 2016, **the distribution network** stood at over **760 offices and approx. 79,000 active advisors** across India

Broking and Distribution businesses

- The Broking segment, **one of the leading retail broking houses in India**, provides a varied customer base with access to equities, equity options, wealth management solutions and mutual funds

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

- In **equity broking**, as on September 30, 2016, there were over **7,86,800 broking accounts, an increase of 3%,** with an **average daily equities turnover of** over **Rs. 2,600 crore (US$ 389 million) - a YoY increase of 50%**

- In **commodity broking,** as on September 30, 2016, the **commodity broking accounts rose by 11%** to over **68,100**, with **average daily commodities turnover of over Rs. 460 crore (US$ 69 million) - a YoY increase of 13%**

- In **wealth management**, the **AUMs** as on September 30, 2016, increased to **Rs. 3,190 crore (US$ 476 million) - a YoY increase of 65%**

- The business had **revenues** of **Rs. 79 crore (US$ 12 million)** for the quarter ended September 30, 2016 **- a YoY increase of 5%**

- The **profit** for the quarter ended September 30, 2016, was **Rs. 21 crore (US$ 3 million)**, as against marginal profits in the corresponding previous period

Shareholding Pattern as on September 30, 2016:

Category	No. of Shares	Shareholding
Promoters	13,13,82,303	52.0%
Foreign Investors - FIIs, NRIs and others	5,03,23,024	19.9%
Domestic institutions / Banks / Mutual Funds	2,66,51,205	10.5%
Indian Public and others	4,42,76,268	17.5%
TOTAL - 10 lakh shareholders	**252,632,800**	**100.0%**

Background

Reliance Capital, 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 CNX Midcap 50 and 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 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.