RELIANCE

Reliance Capital Limited
570, Rectifier House
Naigaum Cross Road
Wadala (W), Mumbai 400 031

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www.reliancecapital.co.in

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2013

PART I (Rs. in crore except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	(a) Income from operations	785	827	1 630	1 612	2 324	3 763
	(b) Other operating income	19	12	26	31	36	65
	Total income from operations (net)	**804**	**839**	**1 656**	**1 643**	**2 360**	**3 828**
2	**Expenses**						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	37	32	53	69	91	165
	(e) Depreciation and amortisation expense	8	8	7	16	14	29
	(f) Professional fees	21	19	27	40	48	77
	(g) Provision for NPA and doubtful debts / written off (Net)	54	30	216	84	216	296
	(h) Provision for Diminution in the Value Investments / written off (net)	18	33	119	51	181	236
	(i) Other expenses	42	46	51	88	90	182
	Total expenses	**180**	**168**	**473**	**348**	**640**	**985**
3	**Profit from Operations before other income, finance costs and exceptional Items (1-2)**	**624**	**671**	**1 183**	**1 295**	**1 720**	**2 843**
4	Other Income	17	11	9	28	24	40
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)**	**641**	**682**	**1 192**	**1 323**	**1 744**	**2 883**
6	Finance costs	570	565	547	1 135	1 075	2 179
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**71**	**117**	**645**	**188**	**669**	**704**
8	Exceptional items (Net)	-	-	-	-	-	-
9	**Profit / (Loss) from Ordinary Activities before Tax (7-8)**	**71**	**117**	**645**	**188**	**669**	**704**
10	Tax expense (Net)	9	2	124	11	140	42
11	**Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)**	**62**	**115**	**521**	**177**	**529**	**662**
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**62**	**115**	**521**	**177**	**529**	**662**
14	Paid-up equity Share Capital of Rs. 10 each	246	246	246	246	246	246
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						**11 266**
16	**Ratios**						
	(a) Capital Adequacy Ratio				17.12%	20.52%	16.99%
	(b) Earning Per Share of Rs. 10 each (not annualised)						
	i. **Before extraordinary items**						
	Basic	2.49	4.70	21.18	7.19	21.52	26.95
	Diluted	2.49	4.70	21.18	7.19	21.52	26.95
	ii. **After extraordinary items**						
	Basic	2.49	4.70	21.18	7.19	21.52	26.95
	Diluted	2.49	4.70	21.18	7.19	21.52	26.95
	(c) NPA Ratios						
	i) Gross NPA				442	308	365
	ii) Net NPA				278	255	237
	iii) % of Gross NPA / Gross Advances				2.66%	1.88%	2.14%
	iv) % of Net NPA / Net Advances				1.69%	1.55%	1.40%
	(d) Return on Assets (not annualised) [PBT / Total Assets]				0.56%	2.03%	2.10%

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MUMBAI

25 YEARS OF TRUST

For B S R & CO. LLP

RELIANCE

PART II							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of Shares	11 26 50 528	11 26 50 528	11 26 50 528	11 26 50 528	11 26 50 528	11 26 50 528
	- Percentage of shareholding	45.86%	45.86%	45.86%	45.86%	45.86%	45.86%
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non encumbered						
	- Number of Shares	13 29 82 272	13 29 82 272	13 29 82 272	13 29 82 272	13 29 82 272	13 29 82 272
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	54.14%	54.14%	54.14%	54.14%	54.14%	54.14%

	Particulars	Quarter ended 30-Sep-13
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	25
	Disposed of during the quarter	25
	Remaining unresolved at the end of the quarter	Nil

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

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Unaudited Standalone Segment Reporting for the quarter and half year ended September 30, 2013

(Rs. in crore)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a	Finance & Investments	388	411	1 216	799	1 524	2 115
b	Commercial Finance	434	440	450	874	862	1 756
	Total	**822**	**851**	**1 666**	**1 673**	**2 386**	**3 871**
	Inter segment	(1)	(1)	(1)	(2)	(2)	(3)
	Net Income	**821**	**860**	**1 665**	**1 671**	**2 384**	**3 868**
2	Segment Results						
a	Finance & Investments	(4)	47	583	43	548	406
b	Commercial Finance	75	70	63	145	122	300
	Total Segment Profit before Tax	**71**	**117**	**646**	**188**	**670**	**706**
	Unallocated expenses [*Rs.28 22 637 (**Rs.28 10 000) (***Rs.50 32 637)]	(*)	(**)	(1)	(***)	(1)	(2)
	Profit before Tax	71	**117**	**645**	**188**	**669**	**704**
3	Capital Employed						
a	Finance & Investments	9 820	9 712	9 264	9 820	9 264	9 437
b	Commercial Finance	1 868	1 915	2 161	1 868	2 161	2 075
	Total	**11 688**	**11 627**	**11 425**	**11 688**	**11 425**	**11 512**

NOTES:

1 Previous period / year figures have been regrouped / rearranged wherever necessary.

2 Results for the current quarter, half year ended September 30, 2013 and quarter ended June 30, 2013 includes figures of Reliance Equities International Private Limited and Emerging Money Mall Limited, merged with the Company and accordingly, are not comparable with previous corresponding quarter, half year.

3 The Company has reported segment wise information as per Accounting Standard (AS 17), in terms of Companies (Accounting Standards) Rules, 2006. The operations of the Company are conducted within India, there is no separate reportable geographical segment and the Company reported the following business segments :

(i) Finance and Investments comprising of the investments and corporate lending business of the Company.

(ii) Commercial finance comprising of the commercial finance business of the Company.

4 The financial results for the quarter / half year ended September 30, 2013 of the Company have been subjected to a "Limited Review" by the Statutory Auditors of the Company.

5 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on November 12, 2013 approved the above results and its release.

for Reliance Capital Limited

Anil D. Ambani
Chairman

Place: Mumbai
Dated: November 12, 2013

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

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For **B S R & CO. LLP**

25 YEARS OF TRUST

RELIANCE

Standalone Statement of Assets and Liabilities

(Rs. in crore)

		As at 30-Sep-13 Unaudited	As at 31-Mar-13 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	246	246
	(b) Reserves and surplus	11 442	11 266
	Sub-total - Shareholders' funds	**11 688**	**11 512**
2	**Non-Current Liabilities**		
	(a) Long-term borrowings	12 160	12 402
	(b) Deffered tax liabilities (net)	-	6
	(c) Other Long-term liabilities	42	14
	(d) Long-Term provisions	28	30
	Sub-total - Non-current liabilities	**12 230**	**12 452**
3	**Current Liabilities**		
	(a) Short-term borrowings	3 993	4 190
	(b) Trade payables	2	1
	(c) Other current liabilities	5 701	5 171
	(d) Short-term provisions	19	231
	Sub-total - Current liabilities	**9 715**	**9 593**
	TOTAL - EQUITY AND LIABILITIES	**33 633**	**33 557**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	175	154
	(b) Non-Current investments	13 310	13 309
	(c) Deferred tax assets(net)	18	-
	(d) Long-term loans and advances	9 846	10 199
	(e) Other non-current assets	1 548	1 344
	Sub-total - Non-current assets	**24 897**	**25 006**
2	**Current assets**		
	(a) Current investments	316	366
	(b) Trade receivables	6	-
	(c) Cash & Bank balances	845	745
	(d) Short-term loans and advances	7 041	7 025
	(e) Other current assets	528	415
	Sub-total - Current assets	**8 736**	**8 551**
	TOTAL - ASSETS	**33 633**	**33 557**

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

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For **B S R & CO. LLP**

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Review report

To the Board of Directors of
Reliance Capital Limited

We have reviewed the accompanying Statement of unaudited financial results of **Reliance Capital Limited** ('the Company') for the quarter ended 30 September 2013 and the year to date financial results for the period 1 April 2013 to 30 September 2013 ('the Statement') except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 12 November 2013. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.

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

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

Vijay Napawaliya
Partner
Membership No: 109859

Mumbai
12 November 2013

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

N Sampath Ganesh
Partner
Membership No: 042554

Mumbai
12 November 2013