Reliance Capital Limited
570, Rectifier House,
Naigaum Cross Road,
Next to Royal Industrial Estate,
Wadala, Mumbai - 400 031

Tel: + 91 22 3047 9243
Fax: + 91 22 3032 7202
www.reliancecapital.co.in

January 29, 2013

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 500111

The Secretary
The National Stock Exchange of India
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

NSE Scrip Symbol: RELCAPITAL

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended December 31, 2012 pursuant to Clause 41 of the Listing Agreement.

Further to our letter dated January 21, 2013, we enclose herewith Unaudited Consolidated Financial Results for the quarter ended December 31, 2012.

The above financial results were approved by the Board of Directors at its meeting held on January 29, 2013, pursuant to Clause 41 of the Listing Agreement.

We also enclose herewith the media release of the Company for the quarter ended December 31, 2012 for your information.

We request you to kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

V. R. Mohan
President & Company Secretary

Encl: As above

c.c. The Secretary - National Securities Depository Limited.
The Secretary - Central Depository Services (India) Limited.

RELIANCE

Reliance Capital Limited

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2012

PART I

(Rs. in crore except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	(a) Income from operations	1 698	2 406	1 530	5 755	4 517	6 477
	(b) Other operating income	14	25	28	50	74	100
	Total income from operations (net)	**1 712**	**2 431**	**1 558**	**5 805**	**4 591**	**6 577**
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	133	167	134	445	421	548
	(e) Depreciation and amortisation expense	14	14	13	41	38	54
	(f) Claims Incurred (Net)	298	345	285	920	869	1 266
	(g) Premium paid on Reinsurance Ceded	122	122	184	426	575	752
	(h) Other expenses	412	666	291	1 495	839	1 238
	Total expenses	**979**	**1 314**	**907**	**3 327**	**2 742**	**3 858**
3	**Profit from Operations before other income, finance costs and exceptional items (1-2)**	**733**	**1 117**	**651**	**2 478**	**1 849**	**2 719**
4	Other Income	4	6	42	24	74	50
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**737**	**1 123**	**693**	**2 502**	**1 923**	**2 769**
6	Finance costs	596	580	590	1 744	1 685	2 250
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**141**	**543**	**103**	**758**	**238**	**519**
8	Exceptional items	-	-	-	-	-	-
9	**Profit / (Loss) from Ordinary Activities**	**141**	**543**	**103**	**758**	**238**	**519**
10	Tax expense	40	141	43	212	105	190
11	**Net Profit (+) / Loss (-) from Ordinary Activities after Tax**	**101**	**402**	**60**	**546**	**133**	**329**
12	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**101**	**402**	**60**	**546**	**133**	**329**
14	Share of profit / (loss) of associates	16	13	3	35	4	137
15	Minority interest	(16)	(14)	(3)	(35)	(8)	(7)
16	Profit /(Loss) on sale of subsidiary (*Rs.10,00,000)	-	-	(*)	-	(1)	(1)
17	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 +15+16)**	**101**	**401**	**60**	**546**	**128**	**458**
18	Paid-up equity Share Capital of Rs. 10 each	246	246	246	246	246	246
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						**11 522**
20	**Earning Per Share (not annualised)**						
	i. **Before extraordinary items**						
	Basic	4.10	16.27	2.45	22.22	5.23	18.64
	Diluted	4.10	16.27	2.45	22.22	5.23	18.64
	ii. **After extraordinary items**						
	Basic	4.10	16.27	2.45	22.22	5.23	18.64
	Diluted	4.10	16.27	2.45	22.22	5.23	18.64

RELIANCE

PART II							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
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 December 31, 2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	26
	Disposed of during the quarter	26
	Remaining unresolved at the end of the quarter	Nil

RELIANCE

Reliance Capital Limited

Unaudited Consolidated Segment Reporting for the Quarter and Nine Months ended December 31, 2012

(Rs. in crore)

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a	Finance & Investments	348	1 152	380	1 846	995	1 709
b	Asset Management	198	130	130	454	420	564
c	General Insurance	590	572	530	1 824	1 652	2 192
d	Commercial Finance	533	534	513	1 562	1 428	1 945
e	Others	76	82	89	234	233	349
	Total	**1 745**	**2 470**	**1 642**	**5 920**	**4 728**	**6 759**
	Inter segment	29	33	42	91	63	132
	Net Sales	**1 716**	**2 437**	**1 600**	**5 829**	**4 665**	**6 627**
2	Segment Results						
a	Finance & Investments	11	543	19	544	7	370
b	Asset Management	26	30	45	90	143	210
c	General Insurance	15	(105)	(35)	(110)	(93)	(342)
d	Commercial Finance	84	72	65	222	178	254
e	Others	5	4	9	14	4	28
	Total Segment Profit Before Tax	**141**	**544**	**103**	**760**	**239**	**520**
	Unallocated expenses [* Rs.44 36 279 (** Rs. 19 20 000)]	(*)	(1)	(**)	(2)	(1)	(1)
	Profit before Tax	**141**	**543**	**103**	**758**	**238**	**519**
3	Capital Employed						
a	Finance & Investments	11 508	11 230	7 137	11 508	7 137	10 922
b	Asset Management	41	98	44	41	44	36
c	General Insurance	767	751	719	767	719	721
d	Commercial Finance	2 459	2 566	2 450	2 459	2 450	2 572
e	Others	649	646	609	649	609	628
f	Inter-Segment Elimination	(3 131)	(3 127)	(2 852)	(3 131)	(2 852)	(2 980)
	Total	**12 293**	**12 164**	**8 107**	**12 293**	**8 107**	**11 899**

RELIANCE

Notes :

1 In preparation of consolidated financial results:
a) More than 50% owned Subsidiaries are consolidated in accordance with the Accounting Standard on Consolidated Financial Statements (AS 21). During the quarter Quant Alternative Asset Management Private Limited, has become a subsidiary of the Company.
b) 50% or less owned in Associates in which the Company has significant influence are accounted under the equity method in accordance with the Accounting Standard on Accounting for Investments in Associates in Consolidated Financial Statements (AS 23). These entities are Reliance Share & Stock Brokers Private Limited, Reliance Land Private Limited, Reliance Asset Reconstruction Co Limited, Ammolite Holdings Limited and Reliance Life Insurance Company Limited.
c) The consolidated financial results should be read in conjunction with notes to the separate financial results.

2 The Company has reported segmentwise information as per Accounting Standard (AS 17), in terms of Companies (Accounting Standards) Rules, 2006. The operations of the Company are conducted through its subsidiaries. Since all the operations of the Company are conducted largely within India, there is no separate reportable geographical segment.

3 The reportable segments of Reliance Capital Group are further described below:
a) Finance & Investment - This includes the corporate lending and investment activities
b) Asset Management - This includes the asset management activities including Mutual Fund and Portfolio Management Services.
c) General Insurance - This includes the general insurance business
d) Commercial Finance - This includes the commercial finance and mortgage business.
e) Others - This includes other financial and allied services

4 The previous financial year / period figures have been regrouped / reclassified wherever necessary to confirm to current quarter and nine months ended presentation.

5 The results for the current quarter and nine months ended December 31, 2012 are not comparable with previous corresponding quarter and nine months ended as Viscount Management Services (Alpha) Limited ,amalgamated with the Company upon filling of the Scheme of Amalgamation with the Registrar of Companies on March 12, 2012 with effect from Appointed Date i.e. October 1, 2011.

6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on January 29, 2013 approved the above results and its release.

7 The Standalone financial results of the Company for the quarter ended December 31, 2012 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-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Operating Income	741	1 656	762	3 101	2 180	3 268
Profit before tax	86	645	39	755	214	621
Profit after tax	61	521	15	590	163	519

for **Reliance Capital Limited**



Anil D. Ambani
Chairman

Place: Mumbai
Dated: January 29, 2013

RELIANCE

MEDIA RELEASE

Q3 CONSOLIDATED NET PROFIT ROSE TO RS. 101 CRORE (US$ 19 MILLION) AN INCREASE OF 68%

Q3 CONSOLIDATED TOTAL INCOME OF RS. 1,716 CRORE (US$ 317 MILLION) AN INCREASE OF 7%

NET WORTH OF RS. 11,819 CRORE (US$ 2.2 BILLION) - YOY GROWTH OF 50% RANKS No. 1 AMONGST INDIAN FINANCIAL SERVICES COMPANIES

NET DEBT TO EQUITY IMPROVED TO 1.65 FROM 2.27 AT THE END OF Q3 FY12

TOTAL ASSETS OF RS. 39,753 CRORE (US$ 7.3 BILLION) - INCREASE OF 26%

BUSINESSES

RCAM MANAGED RS. 1,64,785 CRORE (US$ 30.4 BILLION), ACROSS MUTUAL FUNDS, PENSION FUNDS, MANAGED ACCOUNTS AND HEDGE FUNDS

RELIANCE LIFE INSURANCE - PROFIT OF RS. 40 CRORE (US$ 7 MILLION) AGAINST PROFIT OF RS. 10 CRORE IN Q3 FY12 - UP 296%

RELIANCE LIFE INSURANCE - FURTHER SURPLUS ARISING FROM NON-PARTICIPATING BUSINESS AT RS. 87 CRORE (US$ 16 MILLION) IN Q3 FY13

RELIANCE LIFE INSURANCE - TOTAL FUNDS UNDER MANAGEMENT AT RS. 19,366 CRORE (US$ 3.5 BILLION) - UP 17%

RELIANCE COMMERCIAL FINANCE - ASSETS UNDER MANAGEMENT AT RS. 15,963 CRORE (US$ 2.9 BILLION) - UP 4%

RELIANCE COMMERCIAL FINANCE - PROFIT AT RS. 84 CRORE (US$ 16 MILLION) - UP 29%

RELIANCE GENERAL INSURANCE - GROSS WRITTEN PREMIUM AT RS. 503 CRORE (US$ 93 MILLION) - UP 21%

RELIANCE GENERAL INSURANCE - PROFIT AT RS. 16 CRORE (US$ 3 MILLION) - AS AGAINST A LOSS OF RS. 34 CRORE IN Q3 FY12

Mumbai, January 29, 2013: Reliance Capital Limited (RCL) today announced its financial results for the quarter ended December 31, 2012. The performance highlights are:

Consolidated - Quarter ended December 31, 2012

- **Q3 FY13 Total income** of **Rs. 1,716 crore (US$ 317 million)**, against Rs. **1,600 crore** in the corresponding previous period - **an increase of 7%**, driven by increase in topline of General Insurance, Commercial Finance and Reliance Capital Asset Management

- **Q3 FY13 Consolidated Net profit** of **Rs. 101 crore (US$ 19 million)**, against profit of Rs. **60 crore** in the corresponding previous period - an increase of 68%

- **Q3 FY13 Earnings per share** of **Rs. 4.10 (US$ 0.08)** as against EPS of **Rs. 2.45** in the corresponding previous period

Net worth:

As on December 31, 2012, **the net worth** of the Company stood at **Rs. 11,819 crore (US$ 2.2 billion) - an increase of 60%.**

The company ranks No. 1 amongst Indian financial services companies in terms of net worth.

Credit Rating:

The Company's net debt equity ratio improved to 1.65 as on December 31, 2012, as against 2.27 as on December 31, 2011. It enjoys the **highest** ratings **of 'A1+' by ICRA and CRISIL**, for its short term borrowing program and **'CARE AAA' by CARE** for its long term borrowing program.

Operational Review:

As on December 31, 2012, the **total assets of the Company stood at Rs. 39,753 crore (US$ 7.3 billion) - an increase of 26%.**

The investment portfolio of listed equities as on December 31, 2012, amounted to **Rs. 1,489 crore (US$ 272 million)**, at cost.

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

Group Companies:

Reliance Capital Asset Management
Reliance Mutual Fund

- Reliance Capital Asset Management (RCAM) managed **Rs. 1,64,785 crore (US$ 30.4 billion)** as on December 31, 2012, across mutual funds, pension funds, managed accounts and hedge funds

- **Reliance Mutual Fund** (RMF) is among the top two mutual funds in India, in terms of AUM, with **market share** of 12%

- The **average assets under management** (AAUM) of RMF, for the period ended December 31, 2012 stood at **Rs. 90,636 crore (US$ 16.7 billion), a YoY increase of 10%**

- The Systematic Investment Plan (**SIP**) and Systematic Transfer Plan (**STP**) investor accounts stood at 13.6 lakh - the highest in the industry

- The unique retail Gold Savings Fund launched by RMF in February 2011, has garnered over **Rs. 3,000 crore (US$ 562 million)** in AUMs as on December 31, 2012, a **YoY increase of 20%**, and retains a healthy **market share of over 25%** in the gold fund category

- RMF had a wide distribution network with **231 branches** across India, as on December 31, 2012

- As on December 31, 2012, there were total of **43 schemes** comprising **21** equity oriented schemes, **19** debt oriented schemes, **2** exchange traded funds and **1** Fund of funds

- RCAM's **Income from its operations was Rs. 228 crore (US$ 42 million)** for the quarter ended December 31, 2012, as against Rs. 155 crore for the corresponding previous period - an increase of 47%

- The **profit before tax of RCAM was Rs. 58 crore (US$ 11 million)** for the quarter ended December 31, 2012, a decrease of 17% over the corresponding previous period

Reliance Life Insurance

- Reliance Life Insurance (RLI) is amongst the **leading private sector life insurance companies in terms of new business premium** with a **market share of 4.9%** of the private sector life insurance industry

- The **Total Premium (net of reinsurance)** was **Rs. 930 crore (US$ 172 million)** for the quarter ended December 31, 2012

- RLI achieved a **profit of Rs. 40 crore (US$ 7 million)** for the quarter ended December 31, 2012, an increase of 296% over the corresponding previous period. The declared results of Reliance Capital include consolidation of 38% stake in Reliance Life Insurance

- The **total funds under management**, as on December 31, 2012, **stood at Rs. 19,366 crore (US$ 3.5 billion), an increase of 17%**

- **The distribution network** stood at **1,230 offices** as on December 31, 2012, while **the number of agents** were over **1,09,000**

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 written premium, of the Indian private sector general insurance industry

- The **Gross Written Premium** for the quarter ended December 31, 2012 was **Rs. 503 crore (US$ 93 million)** as against Rs. **416** crore for the quarter ended December 31, 2011, **an increase of 21%**

- **RGI achieved a profit of Rs. 16 crore (US$ 3 million) for the quarter ended December 31, 2012, as against a loss of Rs. 34 crore for the corresponding previous period**

- The **total capital invested** in the business, is **Rs. 1,747 crore (US$ 319 million)**

- At the end of December 31, 2012, the **Investment book** stood at **Rs. 3,255 crore (US$ 594 million), an increase of 37%**

- RGI had a **distribution network of 126 branches** and over **9,900 intermediaries**, as on December 31, 2012

RELIANCE

Reliance Commercial Finance

- Reliance Commercial Finance (RCF) offers a wide range of products which include Home loans, Loans against property, SME loans, Vehicle loans, Loans for Construction equipment, and Infrastructure financing

- RCF is amongst the leading 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 December 31, 2012, nearly **100% of the loan book was secured**, as against **99%** as on December 31, 2011

- The **disbursements** for the quarter ended December 31, 2012 **were Rs. 2,312 crore (US$ 427 million)** as against Rs. **1,992** crore for corresponding previous period, **an increase of 16%**

- As on December 31, 2012, the assets under management (including securitized portfolio) was Rs. **15,953 crore (US$ 2.9 billion)** as against Rs. **15,286** crore as on December 31, 2011, **an increase of 4%**

- The outstanding **loan book** as on December 31, 2012 was at **Rs. 13,764 crore (US$ 2.5 billion)**, against Rs. **14,252** crore as on December 31, 2011. This loan book is spread **across 72,400 customers** from top **18** Indian metros

- The total income for the quarter ended December 31, 2012 was **Rs. 525 crore (US$ 97 million)** as against **Rs. 499** crore for the corresponding previous period, **an increase of 5%**

- RCF achieved a **profit before tax** of **Rs. 84 crore (US$ 16 million)** for the quarter, as against Rs. **65** crore for the corresponding previous period, **an increase of 29%**, driven by higher yields and improved cost efficiencies

Broking businesses

- Reliance Capital's broking business consists of Reliance Securities, one of the leading retail broking houses in India, that provides retail customers with access to equities, equity options, wealth management, mutual funds, IPOs and investment banking, and Quant Capital, which caters to the wholesale client segment, including foreign and domestic institutions, corporations and ultra high net worth individuals

- The key focus is on the business verticals of broking, wealth management and investment banking

- In **equity broking**, as on December 31, 2012, the business had over **7,09,000 broking accounts, an increase of 4%,** with an **average daily equities turnover of Rs. 2,284 crore (US$ 422 million)**

- In **commodity broking,** as on December 31, 2012, the **commodity broking accounts rose sequentially by 3%** to over **38,600**, with an **average daily commodities turnover at Rs. 827 crore (US$ 153 million)**

- In **wealth management**, the **AUMs** as on December 31, 2012 increased to **Rs. 769 crore (US$ 140 million), an increase of 59%**

- The business had **revenues** of **Rs. 63 crore (US$ 12 million)** for the quarter ended December 31, 2012

- **Profit before tax** stood at **Rs. 10 crore (US$ 2 million)** for the quarter ended December 31, 2012, **an increase of 66%**

Distribution business

- The distribution business of Reliance Capital, branded as **'Reliance Money'** is a comprehensive financial services and solutions provider, providing customers with access to mutual funds, insurance products, gold coins, money transfer and currency exchange

- Reliance Money is amongst the **leading domestic distributors of financial products** with a pan India presence with over **6,500 outlets**

- In the **gold coin business**, through its pan India presence, Reliance Money has sold over **550 kgs. of gold** in Q3 FY13

- Reliance Money, **largest private sector partner for Western Union Money Transfer** handled **nearly 6 lakh money transfer transactions** during the quarter

- The business generated **revenues** of **Rs. 36 crore (US$ 7 million)** for the quarter ended December 31, 2012, **an increase of 6%**

Shareholding Pattern as on December 31, 2012:

Category	No. of Shares	Shareholding (%)
Promoters	13 29 82 272	54.1%
Foreign Investors - FIIs, NRIs and others	5 09 28 632	20.7%
Domestic institutions/ Banks / Mutual Funds	1 61 88 947	6.6%
Indian Public	4 55 32 949	18.5%
TOTAL - 1.2 million shareholders	24 56 32 800	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 four private sector financial services and banking groups, in terms of net worth. The company is a constituent of CNX Nifty Junior and MSCI India.

Reliance Group is amongst India's leading business houses with over 230 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 media and entertainment.

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