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

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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 earlier letter dated January 29, 2013, we enclose herewith Unaudited Financial Results (Standalone) alongwith Limited Review Report for the quarter ended December 31, 2012.

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 Standalone 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	729	1 630	739	3 053	2 116	3 182
	(b) Other operating income	12	26	23	48	64	86
	Total income from operations (net)	**741**	**1 656**	**762**	**3 101**	**2 180**	**3 268**
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-	-	-	-	-	-	-
	(d) Employee benefits expense	32	53	33	123	104	141
	(e) Depreciation and amortisation expense	7	7	7	21	17	26
	(f) Professional Fees	7	27	18	55	56	76
	(g) Provision for NPA and doubtful debt / Written off (Net)	11	216	30	227	82	101
	(h) Provision for Diminution in the Value Investments / MTM Loss	12	119	61	193	99	136
	(i) Other expenses	39	51	24	129	103	151
	Total expenses	**108**	**473**	**173**	**748**	**461**	**631**
3	**Profit from Operations before other income, finance costs and exceptional Items (1-2)**	**633**	**1 183**	**589**	**2 353**	**1 719**	**2 637**
4	Other Income	7	9	9	31	41	49
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**640**	**1 192**	**598**	**2 384**	**1 760**	**2 686**
6	Finance costs	554	547	559	1 629	1 546	2 065
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**86**	**645**	**39**	**755**	**214**	**621**
8	Exceptional items	-	-	-	-	-	-
9	**Profit / (Loss) from Ordinary Activities before Tax (7-8)**	**86**	**645**	**39**	**755**	**214**	**621**
10	Tax expense (Net)	25	124	24	165	51	102
11	**Net Profit (+) / Loss (-) from Ordinary Activities after Tax**	**61**	**521**	**15**	**590**	**163**	**519**
12	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**61**	**521**	**15**	**590**	**163**	**519**
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						**10 798**
16	**Earning Per Share of Rs. 10 each (not annualised)**						
	i. **Before extraordinary items**						
	Basic	2.52	21.18	0.61	24.04	6.64	21.14
	Diluted	2.52	21.18	0.61	24.04	6.64	21.14
	ii. **After extraordinary items**						
	Basic	2.52	21.18	0.61	24.04	6.64	21.14
	Diluted	2.52	21.18	0.61	24.04	6.64	21.14

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

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
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
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

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

RELIANCE

Reliance Capital Limited

Unaudited Standalone 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	307	1 216	345	1 831	1 046	1 714
b	Commercial Finance	442	450	427	1 303	1 177	1 606
	Total	**749**	**1 666**	**772**	**3 134**	**2 223**	**3 320**
	Inter segment	(1)	(1)	(1)	(2)	(2)	(3)
	Net Income	**748**	**1 665**	**771**	**3 132**	**2 221**	**3 317**
2	Segment Results						
a	Finance & Investments	10	583	(17)	558	61	408
b	Commercial Finance	76	63	56	198	154	214
	Total Segment Profit before Tax	**86**	**646**	**39**	**756**	**215**	**622**
	Unallocated expenses [*Rs.27 81 041 (** Rs. 19 20 000)]	(*)	(1)	(**)	(1)	(1)	(1)
	Profit before Tax	**86**	**645**	**39**	**755**	**214**	**621**
3	Capital Employed						
a	Finance & Investments	9 437	9 264	5 124	9 437	5 124	8 866
b	Commercial Finance	2 049	2 161	2 067	2 049	2 067	2 178
	Total	**11 486**	**11 425**	**7 191**	**11 486**	**7 191**	**11 044**

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

2 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.

3 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.

4 The financials results for the quarter and nine months ended December 31, 2012 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 January 29, 2013 approved the above results and its release

for **Reliance Capital Limited**

Place: Mumbai
Dated: January 29, 2013

CHATURVEDI & SHAH * CHARTERED ACCOUNTANTS * MUMBAI

SIGNED FOR IDENTIFICATION BY

Anil D. Ambani
Chairman

For **B S R & CO.** (Registered.)

Chaturvedi & Shah
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Tulsiani Chambers
212, Nariman Point,
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Telephone: +91(22) 30218500
Fax: +91(22) 3021 8595

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N. M. Joshi Marg
Mahalakshmi, Mumbai 400 011
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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 ('the Statement') of Reliance Capital Limited ('the Company') for the quarter ended 31 December 2012 and year to date results for the period from 1 April 2012 to 31 December 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter 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. Our responsibility is to issue a report on these financial results 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results 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 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
Firm's Registration No: 101720W

Vijay Napawaliya
Partner
Membership No: 109859

Mumbai
29 January 2013

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

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

Manoj Kumar Vijai
Partner
Membership No: 046882

Mumbai
29 January 2013

B S R & Co. ★ Lodha Excelus 1st Floor, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400 011, India. ★ Chartered Accountants