Reliance Capital Limited
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CIN : L65910MH1986PLC165645

Statement of Consolidated Audited Financial Results for the year ended March 31, 2014

PART I

(Rs. in crore except per share data)

Sr No	Particulars	Quarter Ended			Year Ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Income from operations**					
	(a) Income from operations	1,774	1,855	1,650	7,379	7,404
	(b) Other operating income	14	28	16	76	66
	Total income from operations (net)	**1,788**	**1,883**	**1,666**	**7,455**	**7,470**
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	164	152	163	599	607
	(e) Depreciation and amortisation expense	18	15	15	61	56
	(f) Claims Incurred (Net)	424	412	341	1,604	1,261
	(g) Premium paid on Reinsurance Ceded	90	142	108	579	534
	(h) Other expenses	203	329	394	1,353	1,888
	Total expenses	**899**	**1,050**	**1,021**	**4,196**	**4,346**
3	**Profit from Operations before other income, finance costs and exceptional Items (1-2)**	**889**	**833**	**645**	**3,259**	**3,124**
4	Other Income	60	6	25	89	49
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**949**	**839**	**670**	**3,348**	**3,173**
6	Finance costs	628	628	599	2,501	2,343
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**321**	**211**	**71**	**847**	**830**
8	Exceptional items (Net)	-	-	-	-	-
9	**Profit / (Loss) from Ordinary Activities before Tax (7-8)**	**321**	**211**	**71**	**847**	**830**
10	Tax expense (Net)	82	29	(85)	164	127
11	**Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)**	**239**	**182**	**156**	**683**	**703**
12	Extraordinary items	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**239**	**182**	**156**	**683**	**703**
14	**Share of Profit / (loss) of associates**	63	8	96	163	131
15	**Minority interest**	(33)	(24)	(27)	(97)	(62)
16	**Profit/(loss) on sale / merger of subsidiaries**	(2)	-	40	(2)	40
17	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15+16)**	**267**	**166**	**265**	**747**	**812**
18	Paid-up equity Share Capital of Rs. 10 each (Refer Note 4)	244	246	246	244	246
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				12,147	11,725
20	**Earning Per Share of Rs. 10 each (not annualised)**					
	i. **Before extraordinary items**					
	Basic	10.86	6.76	10.84	30.38	33.05
	Diluted	10.86	6.76	10.84	30.38	33.05
	ii. **After extraordinary items**					
	Basic	10.86	6.76	10.84	30.38	33.05
	Diluted	10.86	6.76	10.84	30.38	33.05

RELIANCE

PART II

Sr No	Particulars	Quarter Ended			Year Ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited	Audited
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding					
	- Number of Shares	11 26 50 497	11 26 50 497	11 26 50 528	11 26 50 497	11 26 50 528
	- Percentage of shareholding	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%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non encumbered					
	- Number of Shares	13 29 82 303	13 29 82 303	13 29 82 272	13 29 82 303	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%
	- Percentage of shares (as a % of the total share capital of the Company)	54.14%	54.14%	54.14%	54.14%	54.14%

	Particulars	Quarter Ended 31-Mar-14
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

RELIANCE

Audited Consolidated Segment Reporting for the year ended March 31, 2014

(Rs. In crore)

Sr No	Particulars	Quarter Ended			Year Ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Segment Revenue**					
a	Finance & Investments	390	354	335	1,505	2,181
b	Asset Management	161	166	156	676	610
c	General Insurance	680	747	594	2,945	2,417
d	Commercial Finance	571	563	555	2,210	2,117
e	Others	97	79	84	322	319
	Total	**1,899**	**1,909**	**1,724**	**7,658**	**7,644**
	Inter segment	51	20	33	114	125
	Net Sales	**1,848**	**1,889**	**1,691**	**7,544**	**7,519**
2	**Segment Results**					
a	Finance & Investments	105	23	(135)	144	409
b	Asset Management	90	75	79	260	169
c	General Insurance	27	11	17	64	(93)
d	Commercial Finance	151	105	120	430	342
e	Others	(52)	(2)	(8)	(49)	7
	Total Segment Profit before Tax	**321**	**212**	**73**	**849**	**834**
	Unallocated expenses (*Rs.51 66 749)	(*)	(1)	(2)	(2)	(4)
	Profit before Tax	**321**	**211**	**71**	**847**	**830**
3	**Capital Employed**					
a	Finance & Investments	11,366	11,747	11,398	11,366	11,398
b	Asset Management	94	108	41	94	41
c	General Insurance	848	821	784	848	784
d	Commercial Finance	2,608	2,510	2,496	2,608	2,496
e	Others	553	627	580	553	580
f	Inter-segment Elimination	(2,534)	(2,792)	(2,812)	(2,534)	(2,812)
	Total	**12,935**	**13,021**	**12,487**	**12,935**	**12,487**

RELIANCE

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". During the last quarter, the following companies ceased to be the subsidiaries: Reliance Venture Asset Management Private Limited, Reliance Capital (Singapore) Pte. Limited, Reliance Financial Advisory Services Limited (formerly Reliance Investment Banking Services Private Limited), QOPPA Trading Private Limited, QCAP Trade Private Limited, Quant Alternative Asset Management Private Limited. QCAP Securities Private Limited and Quant Capital Securities Private Limited.

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" .

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) "Segment Reporting", 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 home finance business.

e Others - This includes other financial and allied services

4 In terms of SEBI (ESOS and ESPS) Guidelines, 1999 and recent opinion of the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India ('ICAI') the accounting treatment for the equity shares of the Company held by the RCAP ESOS Trust as at 31st March, 2014 has been given in Standalone Financial Results of the Company. The said Trust is holding 16,00,000 equity shares of Rs.10 each of the Company. Face value of the said equity shares are presented as deduction from the paid up share capital and balance Rs.60 crore being an amount exceeding the said face value are presented as deduction from the Securities Premium with corresponding adjustment to the loan receivable from the Trust.

5 The figures of the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.The previous financial year/period figures have been regrouped/reclassified wherever necessary to confirm to current quarter and twelve months ended presentation.

6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on May 2,2014 approved the above results and its release.

7 The Standalone financial results of the Company for the quarter and year ended March 31, 2014 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			Year Ended	
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	Unaudited	Unaudited	Unaudited	Audited	Audited
Total Operating Income	759	767	727	3,169	3,828
Profit before tax	204	72	(52)	464	704
Profit after tax	165	67	72	409	662

for Reliance Capital Limited

Anil D. Ambani
Chairman

Place: Mumbai
Dated: May 2, 2014

RELIANCE

Consolidated Statement of Assets and Liabilities

Particulars	As at 31-Mar-14 Audited	As at 31-Mar-13 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	244	246
(b) Reserves and surplus	12,147	11,725
Sub-total - Shareholders' funds	**12,391**	**11,971**
2 Minority interest	**544**	**516**
3 Non-Current Liabilities		
(a) Long-term borrowings	14,178	13,686
(b) Other Long-term liabilities	83	14
(c) Long-Term provisions	57	48
Sub-total - Non-current liabilities	**14,318**	**13,748**
5 Current Liabilities		
(a) Short-term borrowings	7,134	4,386
(b) Trade payables	454	342
(c) Other current liabilities	9,437	8,529
(d) Short-term provisions	1,250	1,096
Sub-total - Current liabilities	**18,275**	**14,353**
TOTAL - EQUITY AND LIABILITIES	**45,528**	**40,588**
B ASSETS		
1 Non-current assets		
(a) Fixed assets	250	223
(b) Goodwill on consolidation	233	216
(c) Non-Current investments	14,137	13,560
(d) Deferred tax assets(net)	29	34
(e) Long-term loans and advances	15,631	12,741
(f) Other non-current assets	1,887	1,533
Sub-total - Non-current assets	**32,167**	**28,307**
2 Current assets		
(a) Current investments	2,020	1,527
(b) Inventories	164	144
(c) Trade receiveables	932	839
(d) Cash & Bank balances	2,663	1,582
(e) Short-term loans and advances	6,831	7,472
(f) Other current assets	751	717
Sub-total - Current assets	**13,361**	**12,281**
TOTAL - ASSETS	**45,528**	**40,588**