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

August 11, 2012

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

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
Fax Nos. 26598237/38

BSE Scrip Code: 500111

NSE Scrip Symbol: RELCAPITAL

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended June 30, 2012 pursuant to Clause 41 of the Listing Agreement.

Further to our letter dated August 3, 2012, we enclose herewith Unaudited Consolidated Financial Results for the quarter ended June 30, 2012.

The above financial results were approved by the Board of Directors at its meeting held on August 11, 2012, pursuant to Clause 41 of the Listing Agreement.

We also enclose herewith the media release of the Company for the quarter ended June 30, 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.

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Statement of Consolidated Unaudited Results for the quarter ended June 30, 2012

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

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**				
	(a) Income from operations	1 650	1 930	1 468	6 477
	(b) Other operating income	12	65	9	100
	Total income from operations (net)	**1 662**	**1 995**	**1 477**	**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	144	127	131	548
	(e) Depreciation and amortisation expense	13	17	12	54
	(f) Claims Incurred (Net)	277	467	230	1 266
	(g) Premium paid on Reinsurance Ceded	182	176	230	752
	(h) Other expenses	418	369	314	1 238
	Total expenses	**1 034**	**1 156**	**917**	**3 858**
3	**Profit from Operations before other income, finance costs and exceptional items (1-2)**	**628**	**839**	**560**	**2 719**
4	Other Income	14	7	15	50
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**642**	**846**	**575**	**2 769**
6	Finance costs	568	565	513	2 250
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**74**	**281**	**62**	**519**
8	Exceptional items	-	-	-	-
9	**Profit / (Loss) from Ordinary Activities before Tax (7-8)**	**74**	**281**	**62**	**519**
10	Tax expense	30	85	25	190
11	**Net Profit (+) / Loss (-) from Ordinary Activities after Tax**	**44**	**196**	**37**	**329**
12	Extraordinary Items (Net of tax expenses Rs.___-___)	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**44**	**196**	**37**	**329**
14	Share of profit / (loss) of associates	7	132	1	137
15	Minority interest	(6)	1	(3)	(7)
16	Profit /(Loss) on sale of subsidiary (* Rs.1 39 677)	-	*	-	(1)
17	**Net Profit / (Loss) after taxes, minority interest, share of profit / (loss) of associates and sale of subsidiary (13 + 14 +15+16)**	**45**	**329**	**35**	**458**
18	Paid-up equity Share Capital of Rs. 10 each	246	246	246	246
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				**11 522**
20	**Earning Per Share of Rs. 10 each (not annualised)**				
	i. **Before extraordinary items**				
	Basic	1.84	13.41	1.42	18.64
	Diluted	1.84	13.41	1.42	18.64
	ii. **After extraordinary items**				
	Basic	1.84	13.41	1.42	18.64
	Diluted	1.84	13.41	1.42	18.64

RELIANCE

PART II					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Audited
A	**PARTICULARS OF SHAREHOLDING**				
1	Public shareholding				
	- Number of Shares	11 26 50 526	11 26 50 528	11 26 50 526	11 26 50 528
	- Percentage of shareholding	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%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%
	b) Non encumbered				
	- Number of Shares	13 29 82 272	13 29 82 272	13 29 82 274	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%
	- Percentage of shares (as a % of the total share capital of the Company)	54.14%	54.14%	54.14%	54.14%

	Particulars	Quarter ended June 30, 2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	31
	Disposed of during the quarter	31
	Remaining unresolved at the end of the quarter	Nil

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Unaudited Consolidated Segment reporting for the quarter ended June 30, 2012

(Rs. in crore)

Sr No.	Particulars	Quarter Ended			Year Ended
		30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
a	Finance & Investments	346	715	252	1 709
b	Asset Management	126	144	157	564
c	General Insurance	662	539	592	2 192
d	Commercial Finance	495	557	418	1 945
e	Others	(26)	(116)	(38)	(342)
d	Commercial Finance	66	75	58	254
e	Others	5	24	6	28
	Total Segment Profit Before Tax	**75**	**281**	**63**	**520**
	Unallocated expenses [* Rs.37 30 000 (** Rs.20 70 000)]	(1)	(*)	(**)	(1)
	Profit before Tax	**74**	**281**	**62**	**519**
3	Capital Employed				
a	Finance & Investments	10 990	10 996	7 468	10 996
b	Asset Management	61	36	64	36
c	General Insurance	701	721	692	721
d	Commercial Finance	2 407	2 498	1 876	2 498
e	Others	644	628	676	628
f	Inter-Segment Elimination	(2 846)	(2 980)	(2 784)	(2 980)
	Total	**11 957**	**11 899**	**7 992**	**11 899**

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 Indian Agri Services 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 Company 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.

RELIANCE

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) 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 ended presentation.

5 The results for the current quarter ended June 30, 2012 are not comparable with previous corresponding quarter as Viscount Management Services (Alpha) Limited, amalgamated with the Company w.e.f October 1, 2011.

6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on August 11, 2012 approved the above results and its release.

7 The Standalone financial results of the Company for the quarter ended June 30, 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			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	Unaudited	Unaudited	Unaudited	Audited
Total Operating Income	704	1 127	704	3 268
Profit before tax	24	407	145	621
Profit after tax	8	356	138	519

for RELIANCE CAPITAL LIMITED

Anil D. Ambani
Chairman

Place: Mumbai
Date : August 11, 2012

RELIANCE

MEDIA RELEASE

Q1 CONSOLIDATED TOTAL INCOME OF RS. 1,676 CRORE (US$ 309 MILLION) AN INCREASE OF 12%

Q1 CONSOLIDATED NET PROFIT OF RS. 45 CRORE (US$ 8 MILLION) AN INCREASE OF 30%

Q1 CONSOLIDATED NET PROFIT AT RS. 66 CRORE (US$ 12 MILLION) BEFORE PROVISIONING FOR THIRD PARTY MOTOR CLAIMS RESERVE

NET WORTH OF RS. 11,754 CRORE (US$ 2.1 BILLION) - YOY GROWTH OF 50% RANKS No. 1 AMONGST INDIAN FINANCIAL SERVICES COMPANIES

NET DEBT TO EQUITY AT 1.64 - IMPROVED BY 35% FROM 2.55 AT THE END OF Q1 FY12

TOTAL ASSETS OF RS. 37,555 CRORE (US$ 6.7 BILLION) - INCREASE OF 15%

TRANSACTION FOR SALE OF 26% STAKE IN RCAM TO NIPPON LIFE RECEIVED ALL REGULATORY APPROVALS

NIPPON LIFE TO ACQUIRE 26% STAKE FOR RS. 1,450 CRORE (US$ 258 MILLION) - TRANSACTION EXPECTED TO CLOSE IN AUGUST 2012

BUSINESSES

RCAM MANAGED RS. 1,46,262 CRORE (US$ 26.0 BILLION), ACROSS MUTUAL FUNDS, PENSION FUNDS, MANAGED ACCOUNTS AND HEDGE FUNDS

RCAM Q1 PROFIT BEFORE TAX AT RS. 59 CRORE (US$ 11 MILLION) AGAINST PROFIT OF RS. 71 CRORE IN Q1 FY12

RELIANCE LIFE INSURANCE - PROFIT OF RS. 19 CRORE (US$ 4 MILLION) AGAINST PROFIT OF RS. 8 CRORE IN Q1 FY12 - UP 140%

RELIANCE LIFE INSURANCE - FURTHER SURPLUS ARISING FROM NON-PARTICIPATING BUSINESS AT RS. 90 CRORE (US$ 17 MILLION) IN Q1 FY13

RELIANCE LIFE INSURANCE - TOTAL FUNDS UNDER MANAGEMENT AT RS. 18,586 CRORE (US$ 3.3 BILLION)

RELIANCE COMMERCIAL FINANCE - ASSETS UNDER MANAGEMENT AT RS. 15,111 CRORE (US$ 2.7 BILLION) - UP 6%

RELIANCE COMMERCIAL FINANCE - PROFIT AT RS. 66 CRORE (US$ 12 MILLION) - UP 13%, DRIVEN BY HIGHER YIELDS

Mumbai, August 11, 2012: Reliance Capital Limited (RCL) today announced its financial results for the quarter ended June 30, 2012. The performance highlights are:

RELIANCE

Consolidated - Quarter ended June 30, 2012

- **Q1 FY13 Total Income** of **Rs. 1,676 crore (US$ 309 million)**, against Rs. **1,492 crore** in the corresponding previous period - **an increase of 12%**, primarily driven by increase in topline of Commercial Finance and General Insurance businesses

- **Q1 FY13 Consolidated Net profit** of **Rs. 45 crore (US$ 8 million)**, against profit of Rs. **35 crore** in the corresponding previous period

  Q1 FY13 Consolidated Net profit of **Rs. 66 Crore (US$ 12 million)** before provisioning for third party motor claims reserve in General Insurance

- **Q1 FY13 Earnings per share** of **Rs. 1.84 (US$ 0.03)** as against EPS of **Rs. 1.42** in the corresponding previous period

Net worth:

As on June 30, 2012, **the net worth** of the Company stood at **Rs. 11,754 crore (US$ 2.1 billion) - an increase of 50%.**

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

Credit Rating:

The Company had a net debt equity ratio of 1.64 as on June 30, 2012, as against 2.55 as on June 30, 2011 - **an improvement of 35%**. 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 June 30, 2012, the **total assets of the Company stood at Rs. 37,555 crore (US$ 6.7 billion) - an increase of 15%.**

The investment portfolio of listed equities as on June 30, 2012, amounted to **Rs. 1,839 crore (US$ 327 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. 1,46,262 crore (US$ 26.0 billion)** as on June 30, 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 nearly 12%

- The **average assets under management** (AAUM) of RMF, for the period ended June 30, 2012 stood at **Rs. 80,694 crore (US$ 14.3 billion)**

- The Systematic Investment Plan (**SIP**) and Systematic Transfer Plan (**STP**) investor accounts stood at 15.8 lakh - the highest in the industry

- The unique retail Gold Savings Fund launched by RMF in February 2011, touched **Rs. 2,778 crore (US$ 493 million)** in AAUMs for the quarter ended June 30, 2012, a **YoY increase of 145%**, capturing a healthy **market share of 28%** in the gold fund category

- RMF had a wide distribution network with **240 branches** across India, as on June 30, 2012

- As on June 30, 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. 152 crore (US$ 28 million)** for the quarter ended June 30, 2012 , as against Rs. 167 crore for the corresponding previous period - a decrease of 9%

- The **profit before tax of RCAM was Rs. 59 crore (US$ 11 million)** for the quarter ended June 30, 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 5.0%** of the private sector life insurance industry

- The **Total Premium (net of reinsurance)** was **Rs. 810 crore (US$ 149 million)** for the quarter ended June 30, 2012

- RLI achieved a **profit of Rs. 19 crore (US$ 4 million)** for the quarter ended June 30, 2012. The declared results of Reliance Capital include consolidation of 38% stake in Reliance Life Insurance

- The **total funds under management** as on June 30, 2012 **stood at Rs. 18,586 crore (US$ 3.3 billion)**

- **The distribution network** stood at **1,230 offices** as on June 30, 2012

- **The number of agents** as on June 30, 2012 were approximately **1,20,000, a planned YoY decline of 33%**, in line with the focus on productivity and performance of agents

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 over 8%**, in terms of gross written premium, of the Indian private sector general insurance industry

- The **Gross Written Premium** for the quarter ended June 30, 2012 was **Rs. 564 crore (US$ 104 million)** as against Rs. **526** crore for the quarter ended June 30, 2011

- The **Loss for the quarter was Rs. 20 crore (US$ 4 million)**, on account of provisioning for the third party motor claims reserves

- The **total capital invested** in the business, is **Rs. 1,592 crore (US$ 283 million)**

- At the end of June 30, 2012, the **investment book** stood at **Rs. 2,869 crore (US$ 509 million), an increase of 22%**

- RGI had a **distribution network of 148 branches** and over **7,600 intermediaries**, as on June 30, 2012

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 June 30, 2012, nearly **100% of the loan book was secured**, as against **98%** as on June 30, 2011

- The **disbursements** for the quarter ended June 30, 2012 **were Rs. 1,702 crore (US$ 314 million)** as against Rs. **2,010** crore for corresponding previous period, **a decline of 15%**

- As on June 30, 2012, the assets under management (including securitized portfolio) was Rs. **15,111 crore (US$ 2.7 billion)** as against Rs. **14,268** crore as on June 30, 2011 - **increase of 6%**

- The outstanding **loan book** as on June 30, 2012 was at **Rs. 13,594 crore (US$ 2.4 billion)**, against Rs. **13,030** crore as on June 30, 2011, **an increase of 4%**. This loan book is spread **across nearly 91,500 customers** from top **18** Indian metros

- The total income for the quarter ended June 30, 2012 was **Rs. 495 crore (US$ 91 million)** as against **Rs. 418** crore for the corresponding previous period, **an increase of 19%**

- RCF achieved a **profit before tax** of **Rs. 66 crore (US$ 12 million)** for the quarter, as against Rs. **58** crore for the corresponding previous period, **an increase of 13%**, driven by 21% increase in interest income

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 June 30, 2012, the business had over **6,93,100 broking accounts, an increase of 4%,** with an **average daily equities turnover of Rs. 2,577 crore (US$ 475 million), an increase of 20%**

- In **commodity broking,** as on June 30, 2012, the **commodity broking accounts increased by 3%** to over **37,450**, with an **average daily commodities turnover at Rs. 1,047 crore (US$ 193 million), an increase of 61%**

- In **wealth management**, the **AUMs** as on June 30, 2012 increased to **Rs. 646 crore (US$ 115 million), a YoY increase of 109%**

- The business had **revenues** of **Rs. 58 crore (US$ 11 million)** for the quarter ended June 30, 2012, **an increase of 3%**

- **Profit before tax** stood at **Rs. 5 crore (US$ 1 million)** for the quarter ended June 30, 2012, **rising by 26%**

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 **5,800 outlets**

- In the **gold coin business**, through its pan India presence, Reliance Money has sold **590 kgs. of gold** in Q1 FY13, **an increase of 36%**

- Reliance Money, **largest private sector partner for Western Union Money Transfer** handled **nearly 6 lakh money transfer transactions** during the quarter, **an increase of 10%**

- The business generated **revenues** of **Rs. 15 crore (US$ 3 million)** for the quarter ended June 30, 2012, as against Rs. **16** crore for the corresponding previous period, **a decrease of 6%**

- **Profit before tax** achieved for the quarter ended June 30, 2012 was **Rs. 3 crore, a decline of 2%**

Shareholding Pattern as on June 30, 2012:

Category	No. of Shares	Shareholding (%)
Promoters	132,982,272	54.1%
Foreign Investors - FIIs, NRIs and others	50,741,423	20.7%
Domestic institutions/ Banks / Mutual Funds	14,091,409	5.7%
Indian Public	47,817,696	19.5%
TOTAL - 1.2 million shareholders	245,632,800	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 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.