Reliance Capital Limited
570, Rectifier House
Naigaum Cross Road
Wadala (W), Mumbai - 400 031
CIN : L65910MH1986PLC165645

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

February 18, 2015

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 500111

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: RELCAPITAL

Dear Sir,

Sub: MEDIA RELEASE

We enclose herewith the media release being issued by the Company which is self explanatory.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

V. R. Mohan
President & Company Secretary

Encl: as above.

MEDIA RELEASE

RELIANCE CAPITAL ASSET MANAGEMENT COMPLETES REGULATORY APPROVAL PROCESS FOR ADDITIONAL STAKE SALE TO NIPPON LIFE INSURANCE

ADDITIONAL STAKE SALE APPROVED BY COMPETITION COMMISSION OF INDIA EPFO AND THE BOARDS OF BOTH COMPANIES

NIPPON LIFE INSURANCE TO INVEST RS 657 CRORE (US$ 108 MILLION) FOR ADDITIONAL 9 PER CENT STAKE IN RELIANCE CAPITAL ASSET MANAGEMENT

TRANSACTION OF 9 PER CENT ADDITIONAL STAKE SALE TO BE COMPLETED BY NEXT WEEK

NIPPON LIFE INSURANCE TO UP STAKE IN RELIANCE CAPITAL ASSET MANAGEMENT FROM EXISTING 26 PER CENT TO 35 PER CENT IN FIRST TRANCHE AND TO 49 PER CENT IN SUBSEQUENT TRANCHES

TRANSACTION PEGS VALUATION OF RELIANCE CAPITAL ASSET MANAGEMENT AT APPROX RS 7,300 CRORE (US$ 1.2 BILLION)

NIPPON LIFE'S INVESTMENT REPRESENTS LARGEST FDI IN INDIAN MUTUAL FUND SECTOR TILL DATE

NIPPON LIFE INSURANCE MANAGES ASSETS OF NEARLY US$ 500 BILLION (RS 30 LAKH CRORE)

February 18, 2015, Mumbai: Reliance Capital Asset Management (RCAM), a part of Reliance Capital, today announced that it has completed the regulatory approval process for additional stake sale to Nippon Life Insurance, a Fortune 100 company and the seventh largest life insurer in the world.

Nippon Life Insurance had agreed to increase its stake in RCAM from existing 26 per cent to 49 per cent in two or more tranches in November 2014, subject to regulatory approvals.

The company has received approvals from Competition Commission of India (CCI) and Employee's Provident Fund Organization (EPFO), thus completing the regulatory approval process, for this transaction.

"We thank the regulators, the Competition Commission of India and the EPFO, for their approval for this transaction that will help us expand our reach and offer superior returns and innovative products to our customers and investors. We look forward to completing this transaction by next week" said Mr. Sam Ghosh, CEO, Reliance Capital.

The Boards of Directors of both the companies - Nippon Life Insurance and Reliance Capital Asset Management - have already approved the additional stake sale to the Japanese partner.

Nippon Life Insurance will be investing an aggregate value of Rs 657 crore (US$ 108 million) to acquire an additional stake of 9% in RCAM in the first tranche, to reach a 35% stake. The transaction pegs Reliance Capital Asset Management's valuation at Rs 7,300 crore (US$ 1.2 billion), the highest valuation till date for any asset management company in the country.

Subsequently, Nippon Life Insurance will have an option to increase its stake further by an additional 14 per cent, to reach 49 per cent, in tranches.

RCAM is the largest asset manager in India managing Rs. 2,29,060 crore (US$ 36.9 billion) as on December 31, 2014, across mutual funds, pension funds, managed accounts and offshore funds.

Nippon Life Insurance is already a strategic partner in Reliance Capital Asset Management. The company acquired 26 per cent stake in Reliance Capital Asset Management at an aggregate value of Rs 1,450 crore (US$ 240 million) in 2012. The transaction pegged the total valuation of Reliance Capital Asset Management at approximately Rs 5,600 crore (US$ 920 million).

Nippon Life is a 125 year Global Fortune 100 company and manages nearly US$ 500 billion (Rs 30 Lakh crore) in assets, amongst the largest total assets in the world for any life insurer. The company is the 7th largest life insurer in the world and the Number 1 private life insurer in Asia and Japan

About Reliance Capital Asset Management
www.reliancemutual.com

RCAM is the largest asset manager in India managing Rs. 2,29,060 crore (US$ 36.9 billion) as on December 31, 2014, across mutual funds, pension funds, managed accounts and offshore funds.

RCAM is the only AMC in India to have been chosen to manage both, the public funds sponsored by the Indian government - the Provident Fund and Pension Fund. The company offers a well-rounded portfolio of products, that meet varying requirements, and constantly endeavors to launch innovative products and customer service initiatives to enhance value for its investors.

RCAM is part of Reliance Capital, one of India's leading financial services companies.

About Reliance Capital
www.reliancecapital.co.in

Reliance Capital, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of CNX Nifty Junior and MSCI Global Small Cap Index.

Reliance Group is amongst India's leading business houses with over 200 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; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.

For Media Queries

Sharad Goel sharad.goel@relianceada.com +91-9324984296