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

August 14, 2014

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 June 30, 2014 pursuant to Clause 41 of the Listing Agreement.

Further to our letter dated August 6, 2014, we enclose herewith Unaudited Consolidated Financial Results for the quarter ended June 30, 2014.

The above financial results were approved by the Board of Directors at its meeting held on August 14, 2014, pursuant to Clause 41 of the Listing Agreement.

We also enclose herewith the media release of the Company for the quarter ended June 30, 2014 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 Financial Results for the Quarter ended June 30, 2014

PART I

(Rs. in crore except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**				
	(a) Income from operations	2 115	1 774	1 914	7 379
	(b) Other operating income	23	14	16	76
	Total income from operations (net)	**2 138**	**1 788**	**1 930**	**7 455**
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	166	164	143	599
	(e) Depreciation and amortisation expense (Refer note no.4)	14	18	13	61
	(f) Claims Incurred (Net)	414	424	370	1 604
	(g) Premium paid on Reinsurance Ceded	255	90	204	579
	(h) Other expenses	452	203	439	1 353
	Total expenses	**1 301**	**899**	**1 169**	**4 196**
3	**Profit from Operations before other income, finance costs and exceptional items (1-2)**	**837**	**889**	**761**	**3 259**
4	Other Income	6	60	8	89
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**843**	**949**	**769**	**3 348**
6	Finance costs	684	628	618	2 501
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**159**	**321**	**151**	**847**
8	Exceptional items	-	-	-	-
9	**Profit/(Loss) from Ordinary Activities before Tax (7-8)**	**159**	**321**	**151**	**847**
10	Tax expense	28	82	24	164
11	**Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)**	**131**	**239**	**127**	**683**
12	Extraordinary Items	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**131**	**239**	**127**	**683**
14	Share of profit / (loss) of associates	18	63	27	163
15	Minority interest	(23)	(33)	(21)	(97)
16	Profit /(Loss) on sale of subsidiaries / associates	38	(2)	-	(2)
17	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15+16)**	**164**	**267**	**133**	**747**
18	Paid-up equity Share Capital of Rs. 10 each	244	244	246	244
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				**12 147**
20	**Earning Per Share (not annualised)**				
	i. **Before extraordinary items**				
	Basic	6.66	10.86	5.40	30.38
	Diluted	6.66	10.86	5.40	30.38
	ii. **After extraordinary items**				
	Basic	6.66	10.86	5.40	30.38
	Diluted	6.66	10.86	5.40	30.38

...contd

25 YEARS OF TRUST

RELIANCE

PART II					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
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
	- 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 82 303	13 29 82 303	13 29 82 272	13 29 82 303
	- 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, 2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	Nil

RELIANCE

Reliance Capital Limited

Unaudited Consolidated Segment Reporting for the Quarter ended June 30, 2014

(Rs. in crore)

Sr	Particulars	Quarter Ended			Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**				
a	Finance & Investments	415	390	346	1 505
b	Asset Management	179	161	178	676
c	General Insurance	931	680	820	2 945
d	Commercial Finance	562	571	540	2 210
e	Others	78	97	76	322
	Total	**2 165**	**1 899**	**1 960**	**7 658**
	Inter segment	21	51	22	114
	Net Sales	**2 144**	**1 848**	**1 938**	**7 544**
2	**Segment Results**				
a	Finance & Investments	(7)	105	8	144
b	Asset Management	61	90	45	260
c	General Insurance	24	27	10	64
d	Commercial Finance	84	151	83	430
e	Others	(3)	(52)	5	(49)
	Total Segment Profit Before Tax	**159**	**321**	**151**	**849**
	Unallocated expenses [*Rs.44 71 847,**Rs.51 66 749, ***Rs.42 59 406]	(*)	(**)	(***)	(2)
	Profit before Tax	**159**	**321**	**151**	**847**
3	**Capital Employed**				
a	Finance & Investments	11 697	11 366	11 557	11 366
b	Asset Management	79	94	101	94
c	General Insurance	871	848	794	848
d	Commercial Finance	2 387	2 608	2 344	2 608
e	Others	549	553	583	553
f	Inter-Segment Elimination	(2 490)	(2 534)	(2 760)	(2 534)
	Total	**13 093**	**12 935**	**12 619**	**12 935**

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 quarter following companies ceased to be subsidiaries:Reliance Composite Insurance Broking Limited, Indian Agri Services Private Limited and Quant Commodities 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". During the quarter following companies ceased to be associates:Reliance Share & Stock Brokers Private Limited and Reliance Land Private Limited.

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 .

RELIANCE

4 The Group has revised its policy of providing depreciation on fixed assets pursuant to and in line with the requirements of Part C of Schedule II of the Companies Act, 2013 effective April 01, 2014. Depreciation is now provided on a straight line basis for all assets as against the policy of providing on written down value basis for some assets and straight line basis for others. As a result of these changes, the depreciation charge for the quarter ended June 30, 2014 is higher by Rs. 3 crore and the effect relating to the period prior to April 01, 2014 is net credit of Rs. 5 crore which has been clubbed with current period 'Depreciation' in the statement of profit and loss & Rs.6 crore is adjusted against reserves.

5 The figures in respect of the results for preceding quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014and published year to date figures upto the third quarter ended December 31, 2013, in the financial year ended March 31, 2014. Previous Period / Year figures have been regrouped / rearranged wherever necessary.

6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on August 14,2014 approved the above results and its release.

7 The Standalone financial results of the Company for the quarter ended June 30, 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
	30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
	Unaudited	Unaudited	Unaudited	Audited
Total Operating Income	923	759	839	3 169
Profit before tax	130	204	117	464
Profit after tax	132	165	115	409

for Reliance Capital Limited

Anil D. Ambani
Chairman

Place: Mumbai
Date: August 14, 2014