RELIANCE

Reliance Capital Limited

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2015

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

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	(a) Income from operations	2 287	2 417	2 051	4 704	4 166	8 661
	(b) Other operating income	48	33	27	81	50	126
	Total income from operations (net)	**2 335**	**2 450**	**2 078**	**4 785**	**4 216**	**8 787**
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	209	186	174	395	340	693
	(e) Depreciation and amortisation expense	18	17	14	35	28	68
	(f) Claims Incurred (Net)	454	434	469	888	883	1 804
	(g) Premium paid on Reinsurance Ceded	236	280	199	516	454	845
	(h) Other expenses	382	575	305	957	757	1 578
	Total expenses	**1 299**	**1 492**	**1 161**	**2 791**	**2 462**	**4 988**
3	**Profit from Operations before other income, finance costs and exceptional items (1-2)**	**1 036**	**958**	**917**	**1 994**	**1 754**	**3 799**
4	Other Income	26	7	6	33	12	74
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**1 062**	**965**	**923**	**2 027**	**1 766**	**3 873**
6	Finance costs	701	685	660	1 386	1 344	2 642
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**361**	**280**	**263**	**641**	**422**	**1 231**
8	Exceptional items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before Tax (7-8)**	**361**	**280**	**263**	**641**	**422**	**1 231**
10	Tax expense (Net)	78	59	50	137	78	224
11	**Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)**	**283**	**221**	**213**	**504**	**344**	**1 007**
12	Extraordinary Items	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**283**	**221**	**213**	**504**	**344**	**1 007**
14	Share of profit / (loss) of associates	9	19	26	28	44	79
15	Minority interest	(42)	(39)	(30)	(81)	(52)	(130)
16	Profit /(Loss) on sale of subsidiaries /associates	-	-	8	-	45	45
17	**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 +15+16)**	**250**	**201**	**217**	**451**	**381**	**1 001**
18	Paid-up equity share capital (Face value of Rs. 10 each)	253	253	244	253	244	253
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						13 071
20	**Earnings Per Share of Rs. 10 each (not annualised)**						
	i. **Before extraordinary items**						
	(a) Basic	9.90	7.94	8.88	17.84	15.54	40.69
	(b) Diluted	9.90	7.94	8.88	17.84	15.54	40.69
	ii. **After extraordinary items**						
	(a) Basic	9.90	7.94	8.88	17.84	15.54	40.69
	(b) Diluted	9.90	7.94	8.88	17.84	15.54	40.69

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PART II							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of shares	11 96 50 497	11 96 50 497	11 26 50 497	11 96 50 497	11 26 50 497	11 96 50 497
	- Percentage of shareholding	47.36%	47.36%	45.86%	47.36%	45.86%	47.36%
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	5 70 00 000	4 40 00 000	2 90 00 000	5 70 00 000	2 90 00 000	4 40 00 000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	42.86%	33.09%	21.81%	42.86%	21.81%	33.09%
	- Percentage of shares (as a % of the total share capital of the Company)	22.56%	17.42%	11.81%	22.56%	11.81%	17.42%
	b) Non encumbered						
	- Number of Shares	7 59 82 303	8 89 82 303	10 39 82 303	7 59 82 303	10 39 82 303	8 89 82 303
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	57.14%	66.91%	78.19%	57.14%	78.19%	66.91%
	- Percentage of shares (as a % of the total share capital of the Company)	30.08%	35.22%	42.33%	30.08%	42.33%	35.22%

Sr. No.	Particulars	Quarter Ended 30-Sep-15
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	8
	Disposed of during the quarter	8
	Remaining unresolved at the end of the quarter	Nil

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Reliance Capital Limited

Unaudited Consolidated segment reporting for the quarter and half year ended September 30, 2015

(Rs. in crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
a	Finance & Investments	485	468	464	953	879	2 047
b	Asset Management	297	293	195	590	374	849
c	General Insurance	843	1 029	794	1 872	1 725	3 389
d	Commercial Finance	657	608	580	1 265	1 142	2 361
e	Others	95	72	70	167	148	299
	Total	**2 377**	**2 470**	**2 103**	**4 847**	**4 268**	**8 945**
	Inter segment	16	13	19	29	40	84
	Net Sales	**2 361**	**2 457**	**2 084**	**4 818**	**4 228**	**8 861**
2	**Segment Results**						
a	Finance & Investments	123	95	73	218	66	422
b	Asset Management	105	88	85	193	146	343
c	General Insurance	30	30	25	60	49	81
d	Commercial Finance	101	80	95	181	179	441
e	Others	2	(12)	(14)	(10)	(17)	(54)
	Total Segment Profit Before Tax	**361**	**281**	**264**	**642**	**423**	**1 233**
	Unallocated expenses (* Rs. 60 55 018)	(*)	(1)	(1)	(1)	(1)	(2)
	Profit before Tax	**361**	**280**	**263**	**641**	**422**	**1 231**
3	**Capital Employed**						
a	Finance & Investments	12 552	12 495	11 932	12 552	11 932	12 312
b	Asset Management	493	392	134	493	134	255
c	General Insurance	988	958	896	988	896	928
d	Commercial Finance	2 363	2 273	2 276	2 363	2 276	2 402
e	Others	470	467	544	470	544	456
f	Inter-Segment Elimination	(2 260)	(2 277)	(2 436)	(2 260)	(2 436)	(2 360)
	Total	**14 606**	**14 308**	**13 346**	**14 606**	**13 346**	**13 993**

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".

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 financials result should be read in conjuction with notes to the separate financials 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 & 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 home finance business.

e) Others - This includes other financial and allied services.

4 Previous Period / Year figures have been regrouped / rearranged wherever necessary.

5 Nippon Life Insurance, a Fortune 500 company and one of the largest life insurer in the world, signed definitive agreements, on October 13, 2015, to increase its stake in Reliance Capital Asset Management Limited, a part of Reliance Capital from the existing 35 per cent to 49 per cent in tranches.

6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on November 2, 2015 approved the above results and its release.

7 The Standalone financial results of the Company for the quarter and half year ended September 30, 2015 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			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Operating Income	870	934	883	1 804	1 806	3 948
Profit before tax	148	197	86	345	216	844
Profit after tax	108	175	68	283	200	757

for **Reliance Capital Limited**

Anil D. Ambani
Chairman

Dated : November 2, 2015

RELIANCE

Reliance Capital Limited

Consolidated statement of assets and liabilities

(Rs. in crore)

Sr. No.	Particulars	As at September 30, 2015	As at March 31, 2015
		Audited	Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	253	253
	(b) Reserves and surplus	13 602	13 071
	Sub-total - Shareholders' funds	**13 855**	**13 324**
2	**Minority interest**	**751**	**669**
3	**Non-Current Liabilities**		
	(a) Long-term borrowings	17 067	16 697
	(b) Other Long-term liabilities	145	129
	(c) Long-Term provisions	79	66
	Sub-total - Non-current liabilities	**17 291**	**16 892**
4	**Current Liabilities**		
	(a) Short-term borrowings	5 663	4 792
	(b) Trade payables	458	491
	(c) Other current liabilities	10 404	9 900
	(d) Short-term provisions	998	1 372
	Sub-total - Current liabilities	**17 523**	**16 555**
	TOTAL - EQUITY AND LIABILITIES	**49 420**	**47 440**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	391	317
	(b) Goodwill on consolidation	215	215
	(c) Non-Current investments	13 599	13 413
	(d) Deferred tax assets(net)	34	35
	(e) Long-term loans and advances	20 172	16 596
	(f) Other non-current assets	1 682	1 461
	Sub-total - Non-current assets	**36 093**	**32 037**
2	**Current assets**		
	(a) Current investments	1 780	2 468
	(b) Inventories	71	119
	(c) Trade receivables	449	352
	(d) Cash & Bank balances	1 366	1 624
	(e) Short-term loans and advances	8 651	10 194
	(f) Other current assets	1 010	646
	Sub-total - Current assets	**13 327**	**15 403**
	TOTAL - ASSETS	**49 420**	**47 440**