Reliance Capital Limited
Reliance Centre,
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Santacruz (East), Mumbai - 400055
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August 13, 2016

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(s),

Sub: Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2016

Further to our earlier letter dated August 13, 2016, we enclose herewith Unaudited Financial Results (Standalone) alongwith Limited Review Report for the quarter ended June 30, 2016.

We request you to inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

V. R. Mohan
President & Company Secretary

Encl: As above

c.c:

National Securities Depository Limited
Trade World, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013

Central Depository Services (India) Limited
28th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai 400 023

RELIANCE

Reliance Capital Limited

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2016

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

Sr. No.	Particulars	Quarter Ended			Year ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**				
	(a) Income from operations	928	1 324	903	3 945
	(b) Other operating income	56	34	31	131
	Total income from operations	**984**	**1 358**	**934**	**4 076**
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	45	61	40	194
	(e) Depreciation and amortisation expense	10	8	10	37
	(f) Professional fees	46	48	33	136
	(g) Provision for NPA and doubtful debts / Written off (Net)	67	30	40	100
	(h) Provision / (Reversal) for Diminution in the Value of Investments / written off (net)	(3)	(28)	4	(11)
	(i) Other expenses	47	59	55	216
	Total expenses	**212**	**178**	**182**	**672**
3	**Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)**	**772**	**1 180**	**752**	**3 404**
4	Other Income	23	19	12	69
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**795**	**1 199**	**764**	**3 473**
6	Finance costs	553	584	567	2 297
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**242**	**615**	**197**	**1 176**
8	Exceptional items	-	-	-	-
9	**Profit / (Loss) from ordinary activities before Tax (7-8)**	**242**	**615**	**197**	**1 176**
10	Tax expense (Net)	29	89	22	199
11	**Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)**	**213**	**526**	**175**	**977**
12	Extraordinary items	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**213**	**526**	**175**	**977**
14	Paid-up equity share capital (Face value of Rs. 10 each)	253	253	253	253
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				13 028
16	**Earnings Per Share of Rs. 10 each (not annualised)**				
	i. **Before extraordinary items**				
	(a) Basic	8.44	20.82	6.92	38.67
	(b) Diluted	8.44	20.82	6.92	38.67
	ii. **After extraordinary items**				
	(a) Basic	8.44	20.82	6.92	38.67
	(b) Diluted	8.44	20.82	6.92	38.67

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

B S R & Co. LLP ★ 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011 India. ★ Chartered Accountants

RELIANCE

Reliance Capital Limited

Unaudited Standalone Segment Reporting for the quarter ended June 30, 2016

(Rs. in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**				
a	Finance & Investments	523	877	523	2 309
b	Commercial Finance (Refer Note No. 3)	485	501	424	1 839
	Total	**1 008**	**1 378**	**947**	**4 148**
	Inter segment	(1)	(1)	(1)	(3)
	Net Income	**1 007**	**1 377**	**946**	**4 145**
2	**Segment Results**				
a	Finance & Investments	185	495	155	866
b	Commercial Finance (Refer Note No. 3)	57	121	42	312
	Total Segment Profit before Tax	**242**	**616**	**197**	**1 178**
	Unallocated expenses [(*Rs. 41 25 000) (**Rs.48 70 904)]	(*)	(1)	(**)	(2)
	Profit before Tax	**242**	**615**	**197**	**1 176**
3	**Segment Assets**				
a	Finance & Investments	23 592	23 317	24 668	23 317
b	Commercial Finance	14 014	13 037	11 979	13 037
	Total	**37 606**	**36 354**	**36 647**	**36 354**
4	**Segment Liabilities**				
a	Finance & Investments	12 138	12 020	13 624	12 020
b	Commercial Finance	11 973	11 053	10 265	11 053
	Total	**24 111**	**23 073**	**23 889**	**23 073**

Notes:

1 The figures in respect of the results for preceding quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2016 and published year to date figures upto the third quarter ended December 31, 2015, in the financial year ended March 31, 2016. Previous Period / Year figures have been regrouped / rearranged wherever necessary.

2 The Company has reported segment wise information as per Accounting Standard (AS 17), in terms of Companies (Accounts) Rules, 2014. The operations of the Company are conducted within India, there is no separate reportable geographical segment and the Company reported the following business segments:
(i) Finance and Investments comprising of the investments and corporate lending business of the Company.
(ii) Commercial finance comprising of the commercial finance business of the Company.

3 The Board of Directors of the Company at its Meeting held on February 25, 2016 had approved the Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 (the 'Scheme') for demerger of Commercial Finance Business of the Company to its wholly owned subsidiary viz. Reliance Commercial Finanace Limited (Formerly Reliance Gilts Limited). The Appointed Date for the Scheme is April 1, 2016. The Scheme is subject to requisite approvals, including sanction of the Hon'ble High Court of Judicature at Bombay. Accordingly, aforesaid Commercial Finance Division has been considered as discontinuing operations. The related income tax for concerned Commercial Finance Business is Rs.15 crore and profit after tax is Rs.42 crore for the quarter ended June 30, 2016.
Post Demerger the Company would be applying to the Reserve Bank of India for registering itself as a Core Investment Company.

4 The Listed Secured Non-Convertible Debentures of the Company aggregating to Rs.9,105 crore as on June 30, 2016 are secured by way of first pari passu mortgage/charge on the Company's immovable property and on present and future book debts/business receivables of the Company as specifically mentioned in the respective Trust Deeds and the asset cover thereof exceeds hundred percent of the principal amount of the said Debentures.

5 The standalone financial results for the quarter ended June 30, 2016 of the Company have been subjected to a "Limited Review" by the Statutory Auditors of the Company.

6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on August 13, 2016 approved the above results and its release.

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

B S R & Co. LLP ★ 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011 India. ★ Chartered Accountants

for Reliance Capital Limited

Anil D. Ambani
Chairman

Dated: August 13, 2016

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Independent Auditor's Review report

To the Board of Directors of Reliance Capital Limited

We have reviewed the accompanying Statement of standalone unaudited financial results ('the Statement') of Reliance Capital Limited ('the Company') for the quarter ended 30 June 2016. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13 August 2016. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah**
Chartered Accountants
ICAI Firm's Registration No: 101720W

Vijay Napawaliya
Partner
Membership No: 109859

Mumbai
13 August 2016

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm's Registration No: 101248W/W-100022

Milind Ranade
Partner
Membership No: 100564

Mumbai
13 August 2016