



Reliance Capital Limited

MEDIA RELEASE

**RELIANCE CAPITAL REPORTS NET PROFIT OF Rs 29.62 CRORE
(US\$ 6.8 MILLION)- AN INCREASE OF OVER 40% FOR THE QUARTER**

CASH PROFITS OF Rs 36.31 CRORE (US\$ 8.3 MILLION) - UP 24 %

Mumbai, 25th July, 2005: Reliance Capital Limited (RCL) today announced its unaudited financial results for the quarter ended 30th June, 2005. The performance highlights are:

- ☞ **Net profit of Rs 29.62 crore** (US\$ 6.8 million), against Rs 21.05 crore in the corresponding previous period, **an increase of over 40%**
- ☞ **Cash profit of Rs 36.31 crore** (US\$ 8.3 million), against Rs 30.04 crore in the corresponding previous period, **an increase of over 24%**

Shri Anil D. Ambani and Shri Rajendra P. Chitale were appointed as Directors on 19th June 2005. Shri Anil D. Ambani was also appointed as Chairman of the Company.

During the quarter, the Board approved a proposal to offer equity shares and/or equity related securities to Anil Dhirubhai Ambani Enterprises, and other long term institutional investors, up to Rs 3,000 crore, on preferential basis, to further strengthen the Company's financial position, and to generate long term resources. The proposal has been approved by the members of the Company, at an Extraordinary General Meeting held on 19th July, 2005.

Reliance Capital is a **zero-debt** company. The Company has **no Non-Performing Assets**, and has **not raised any fixed deposits** from public.

On completion of the preferential offer, and subscription of all outstanding securities, the company's net worth will more than triple from Rs 1,439 crore to Rs 4,439 crore. This will rank **RCL among the top 3 companies** in the financial services and banking companies in India in the private sector.



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At current market prices, based on the planned equity infusion, **Reliance Capital's market capitalisation will cross Rs 10,000 crore.**

Background:

Reliance Capital

Reliance Capital, a part of Anil Dhirubhai Ambani Enterprises (ADAE) Group, is one of India's leading private sector financial services company, with interests in asset management and mutual funds, stock broking, insurance, and other activities in the financial services sector.

Reliance Mutual Fund ranks among the top 5 private sector mutual funds in the country, with over Rs 10,000 crore of assets under management.