

RELIANCE Capital

Anil Dhirubhai Ambani Group

RELIANCE CAPITAL LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS OR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2010

(Rs. in crore except per share data)

Sr. No	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30-Sep-10	30-Sep-09	30-Sep-10	30-Sep-09	31-Mar-10
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a Income from Operations	1,280.81	1,395.31	2,458.84	2,848.03	5,895.24
	b Other Operations Income	(11.88)	51.76	63.69	67.16	215.54
	Total Income (a + b)	1,268.73	1,447.07	2,522.53	2,915.19	6,110.78
2	Total Expenditure					
	a Increase / decrease in stock in trade and work in progress	-	-	-	-	-
	b Consumption of raw materials	-	-	-	-	-
	c Purchase of traded goods	-	-	-	-	313.14
	d Employee Cost	127.79	139.88	251.73	268.12	535.35
	e Depreciation	11.85	15.38	24.69	29.65	67.62
	f Other expenditure	297.24	341.99	611.99	696.90	1,390.89
	g Premium paid on Reinsurance Ceded	146.65	170.54	334.77	386.30	727.19
	h Claims Incurred	252.62	211.34	487.75	435.69	1,185.69
	Total	836.15	879.13	1,710.93	1,816.86	4,219.88
3	Profit from Operations before other Income, Interest and Exceptional Items (1-2)	432.58	567.94	811.60	1,098.33	1,890.90
4	Other Income	31.07	19.32	44.14	20.45	29.82
5	Profit before Interest and Exceptional Item (3+4)	463.65	587.26	855.74	1,118.78	1,920.72
6	Interest	339.69	360.77	634.10	727.95	1,332.40
7	Profit after Interest but before Exceptional Item (5-6)	123.96	226.49	221.64	390.83	588.32
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	123.96	226.49	221.64	390.83	588.32
10	Tax expenses					
	Current Tax (including Fringe Benefit Tax)	36.86	81.60	69.71	114.98	189.31
	Deferred Tax	(14.28)	(13.49)	(27.10)	(35.82)	(42.72)
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	101.38	158.38	179.03	311.67	441.73
12	Extraordinary Item (net of tax expense Rs _____)	(0.11)	0.03	(0.11)	-	-
13	Minority Interest (Net of tax expenses Rs. _)	(4.04)	(2.45)	(3.01)	(5.10)	(10.35)
14	Net Profit (+) / Loss (-) for the period(11-12)	97.45	155.90	176.13	306.57	431.38
15	Share of Profit / (Loss) of Associates	(0.83)	(0.07)	(0.30)	0.30	3.16
16	Net Profit (+) / Loss (-) before prior period adjustment	96.82	155.83	175.83	306.87	434.54
17	(Short)/Excess Provision / Prior period adjustment	15.15	-	15.15	-	-
18	Net Profit (+) / Loss (-) for the period(16+17)	111.97	155.83	190.98	306.87	434.54
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					7,551.60
20	Paid-up equity Share Capital Equity Share of Rs.10 each	246.16	246.16	246.16	246.16	246.16
21	Earning Per Share (EPS)					
	a Basic and diluted EPS before extraordinary items for the period for the year to date and for the previous year (not to be annualised)					
	Basic	4.03	6.34	7.16	12.41	17.63
	Fully Diluted	4.03	6.34	7.16	12.41	17.63
	b Basic and diluted EPS after extraordinary items for the period for the year to date and for the previous year (not to be annualised)					
	Basic	4.64	6.34	7.77	12.41	17.63
	Fully Diluted	4.64	6.34	7.77	12.41	17.63
22	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares		2,772,180	-	2,772,180	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	2.11%	0.00%	2.11%	0.00%
	- Percentage of shares (as a % of the total sharecapital of the Company)	0.00%	1.13%	0.00%	1.13%	0.00%
	b) Non encumbered					
	- Number of Shares	132,682,274	128,610,094	132,682,274	128,610,094	132,482,274
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	97.89%	100.00%	97.89%	100.00%
	- Percentage of shares (as a % of the total sharecapital of the Company)	54.02%	52.36%	54.02%	52.36%	53.94%

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UNAUDITED CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2010

(Rs. in crore)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30-Sep-10 Unaudited	30-Sep-09 Unaudited	30-Sep-10 Unaudited	30-Sep-09 Unaudited	31-Mar-10 Audited
1	Segment Revenue					
a	Finance & Investments	292.93	353.26	547.30	700.20	1,181.34
b	Asset Management	162.80	148.71	312.74	270.89	646.02
c	General Insurance	483.11	539.16	992.29	1,161.76	2,386.23
d	Commercial Finance	312.01	344.60	615.43	633.30	1,325.18
e	Others	48.95	80.66	98.91	169.49	601.83
	Total	1,299.80	1,466.39	2,566.67	2,935.64	6,140.60
	Inter segment	0.00	0.00	0.00	0.00	0.00
	Net Sales	1,299.80	1,466.39	2,566.67	2,935.64	6,140.60
2	Segment Results					
a	Finance & Investments	35.76	136.69	101.45	253.02	342.56
b	Asset Management	55.75	58.77	99.21	91.08	230.27
c	General Insurance	(28.21)	0.11	(66.85)	1.09	(90.55)
d	Commercial Finance	61.00	22.75	97.25	31.70	135.01
e	Others	8.55	8.33	(0.53)	14.27	(27.43)
	Total Segment Profit Before Tax	132.85	226.65	230.53	391.16	589.86
	Unallocated expenses	(8.89)	(0.16)	(8.89)	(0.33)	(1.54)
	Profit before Tax	123.96	226.49	221.64	390.83	588.32
3	Capital Employed					
a	Finance & Investments	7,159.39	6,269.53	7,159.39	6,269.53	7,628.39
b	Asset Management	34.38	68.47	34.38	68.47	8.92
c	General Insurance	1,006.44	632.68	1,006.44	632.68	791.17
d	Commercial Finance	1,676.79	1,770.47	1,676.79	1,770.47	1,586.23
e	Others	534.40	684.64	534.40	684.64	253.12
f	Inter-Segment Elimination	(2,446.88)	(1,668.56)	(2,446.88)	(1,668.56)	(2,368.35)
	Total	7,964.53	7,757.23	7,964.53	7,757.23	7,899.48

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Notes :

1. Statement of Consolidated Asset & Liabilities are as under :

(Rs. in crore)

	Particulars	September 30, 2010	March 31, 2010	September 30, 2009
		Unaudited	Audited	Unaudited
I	SHAREHOLDERS' FUNDS			
	(a) Share Capital	246.16	246.16	246.16
	(b) Reserves and Surplus	7,799.57	7,551.80	7,612.83
II	Loan Funds	18,121.64	14,686.33	15,178.74
	TOTAL	26,167.37	22,484.09	23,037.53
I	FIXED ASSETS	266.16	258.52	280.29
II	INVESTMENTS	13,082.34	11,340.59	9,147.51
III	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	257.97	38.80	38.69
	(b) Sundry Debtors	501.80	190.87	1,378.60
	(c) Cash and Bank Balance	1,305.25	864.49	996.02
	(d) Other Current Assets (including Deferred Tax Assets)	1,077.35	775.94	780.43
	(e) Loans and Advances	13,603.47	12,563.92	13,016.97
IV	Less: Current Liabilities and Provisions			
	(a) Current Liabilities	3,308.95	2,698.91	1,960.79
	(b) Provisions	699.23	936.04	741.75
V	UNAMMORTISED EXPENDITURE	81.21	85.91	101.56
	TOTAL	26,167.37	22,484.09	23,037.53

2 In preparation of consolidated financial results:

a More than 50% owned Subsidiaries are consolidated in accordance with the Accounting Standard on Consolidated Financial Statements (AS 21). During the quarter the following companies have become subsidiaries:

Quant Capital Private Limited, Quant Broking Private Limited, Quant Securities Private Limited, Quant Commodities Private Limited, Quant Commodity Broking Private Limited, Quant Capital Advisors Private Limited and Quant Capital Finance and Investments Private Limited

b 50% or less 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 in Consolidated Financial Statements (AS 23).

c The consolidated financial statement should be read in conjunction with notes to the separate financial results.

3 The Company has reported segmentwise information as per Accounting Standard (AS 17), 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.

4 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 mortgage lending business.

e) Others

5 The previous financial year / period figures have been regrouped / reclassified wherever necessary to conform to current quarter's presentation.

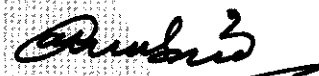
6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on November 13, 2010 approved the above results and its release.

7 The Standalone financial results of the Company for the quarter / half year ended September 30, 2010 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-10	30-Sep-09	30-Sep-10	30-Sep-09	31-Mar-10
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Operating Income	510.74	666.74	725.47	1,282.22	2,366.62
Profit before tax	57.91	150.79	97.12	256.08	428.33
Profit after tax	61.87	109.09	112.28	213.38	339.42

for Reliance Capital Limited



Anil D. Ambani
Chairman

Place: Mumbai

Date: November 13, 2010