

May 30, 2011

Mr. Bhushan Mokashi
Manager - CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The Manager
Listing Department
The National Stock Exchange of India
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

BSE Scrip Code : 500111

NSE Scrip Code : RELCAPITAL

Dear Sir,

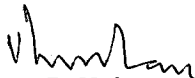
Sub: Audited Financial Results for the year ended March 31, 2011 pursuant to Clause 41 of the Listing Agreement.

In continuation to our earlier letter dated May 30, 2011, we enclose herewith Audited Financial Results (Standalone) for the year ended March 31, 2011.

We would request you to kindly bring the aforesaid information to the notice of your members.

Thanking you.

Yours faithfully,
for **Reliance Capital Limited**



V. R. Mohan

President & Company Secretary

Encl: As above

c.c. The Secretary - National Securities Depository Ltd.
The Secretary - Central Depository Services (India) Ltd.

RELIANCE

Reliance Capital Limited

Audited Financial Results for the year ended March 31, 2011

(Rs. in crore except per share data)

Sr. No.	Particulars	Year Ended	
		31-03-11	31-03-10
		Audited	Audited
1	a Income from Operations	1,808.81	2,168.73
	b Other Operating Income	31.58	197.89
	Total	1,840.39	2,366.62
2	Expenditure	-	-
	a Increase / decrease in stock in trade and work in progress	-	-
	b Consumption of raw materials	-	-
	c Purchase of traded goods	-	-
	d Employee Cost	109.47	121.63
	e Depreciation	14.33	18.16
	f Provision for NPA and doubtful debt / Written off	145.98	256.26
	g Other expenditure	206.86	288.10
	Total	476.64	684.15
		1,363.75	1,682.47
3	Profit from Operations before other Income, Interest and Exceptional Items (1-2)	93.62	23.26
4	Other Income	1,457.37	1,705.73
5	Profit before Interest and Exceptional Item (3+4)	1,256.61	1,277.40
6	Interest	200.76	428.33
7	Profit after Interest but before Exceptional Item (5-6)	-	-
8	Exceptional Items	200.76	428.33
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	4.89	89.41
10	Tax expenses	(33.40)	(0.50)
	Current Tax (including Fringe Benefit Tax)		
	Deferred Tax	229.27	339.42
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	-	-
12	Extraordinary Items (Net of tax expenses Rs. _____)	229.27	339.42
13	Net Profit (+) / Loss (-) for the period(11-12)	246.16	246.16
14	Paid-up equity Share Capital	6,781.53	6,712.90
15	Equity Share of Rs.10 each		
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year		
	Earning Per Share (EPS)	17.82%	28.04%
	a. Capital Adequacy Ratio		
	Earning Per Share (EPS)		
	b. Basic and diluted EPS before extraordinary items for the period	9.33	13.82
	Basic	9.33	13.82
	Fully Diluted		
	c. Basic and diluted EPS after extraordinary items for the period	9.33	13.82
	Basic	9.33	13.82
	Fully Diluted		
17	d. NPA Ratios		
	i) Gross NPA	187.43	361.43
	ii) Net NPA	133.29	254.93
	iv) % of Gross NPA / Gross Advances	1.47%	4.53%
	iv) % of Net NPA / Net Advances	1.05%	3.24%
	e. Return on Assets (not annualised) - PBT	0.76%	2.14%
18	Public shareholding		
	- Number of Shares	110,977,654	111,190,574
	- Percentage of shareholding	45.18%	45.27%
19	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%
	- Percentage of shares (as a % of the total sharecapital of the Company)	0.00%	0.00%
	b) Non encumbered		
	- Number of Shares	132,982,274	132,482,274
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
	- Percentage of shares (as a % of the total sharecapital of the Company)	54.14%	53.94%

Reliance Capital Limited

Audited Segment Reporting for the year ended March 31, 2011

(Rs. In crore)


Sr No	Particulars	Year Ended	
		31-03-11	31-03-10
		Audited	Audited
1	Segment Revenue		
a	Finance & Investments	924.25	1,145.68
b	Commercial Finance	1,013.05	1,244.20
	Total	1,937.30	2,389.88
	Inter segment	(3.29)	-
	Net Income	1,934.01	2,389.88
2	Segment Results		
a	Finance & Investments	(0.13)	304.84
b	Commercial Finance	207.12	125.03
	Total Segment Profit before Interest and Tax	206.99	429.87
	Unallocated expenses	(6.23)	(1.54)
	Profit before Tax	200.76	428.33
3	Capital Employed		
a	Finance & Investments	5,558.25	5,926.43
b	Commercial Finance	1,400.00	959.26
	Total	6,958.25	6,885.69

NOTES:

- 1 The previous financial year figures have been regrouped / reclassified wherever necessary to confirm to current year ended presentation.
- 2 The Scheme of Amalgamation of Reliance Commercial Finance Private Limited(RCFPL), wholly owned subsidiary of the Company and the Company had been sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated April 29, 2011 and the same had been filed with the Registrar of Companies on May 18, 2011. In terms of the Scheme, with effect from the April 1, 2010 (Appointed Date), inter alia, following effects has been given:
 - a. No shares of the Company have been allotted.
 - b. Entire business and whole of the undertaking of RCFPL, with effect from the opening of business on the Appointed Date i.e. April 1, 2010, has been transferred to the Company.
 - c. The Assets and Liabilities of RCFPL have been transferred at the respective book values as appearing in the books of RCFPL on the Appointed Date.
 - d. Net amount of Rs. 329.01 cr has been credited to the General Reserve on account of transfer of said assets and liabilities.
 - e. The Investment of Rs. 329.00 cr in equity shares of RCFPL stands cancelled and has been written off in the Profit and Loss account of the Company and an amount equivalent has been withdrawn from the General Reserve and credited to Profit and Loss account to offset the said write off.
 - f. Had the Scheme not provided for the above treatment the difference of Rs 0.01 cr would have been credited to Capital Reserve and General Reserve would have been lower by Rs. 0.01 crore.
- 3 The Company has reported segment wise information as per Accounting Standard (AS 17), in terms of Companies (Accounting Standards) Rules, 2006. The operations of the Company are conducted within India, there is no separate reportable geographical segment and the Company reported the following business segments :

Finance and Investments comprising of the investments and lending business of the Company.
Commercial finance comprising of the commercial finance division of the Company.
- 4 The Board of Directors have recommended a dividend of Rs.6.50 per equity share of Rs 10/- each for the year subject to the approval of the members of the Company.
- 5 The number of investor complaints pending as on January 1, 2011 were NIL, the complaints received during the period January 1, 2011 to March 31, 2011 were 35, the complaints resolved during the period were 35 and pending unresolved as of March 31, 2011 were NIL.
- 6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on May 30, 2011 approved the above results and its release.

for Reliance Capital Limited



Anil D. Ambani
Chairman