



RELIANCE

Results for the quarter ended June 30, 2014

Investor Presentation

August 14, 2014

RELIANCE

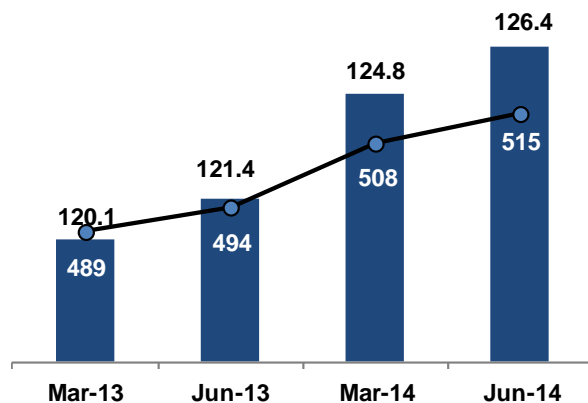
Overview - Strong Fundamentals



Networth and Book value Per Share

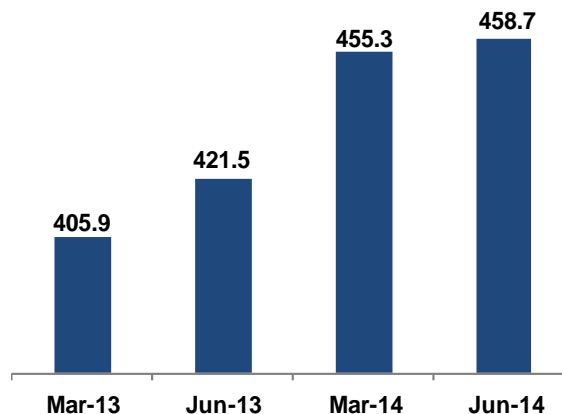
(Rs. Billion)

(Rs.)



Total Assets

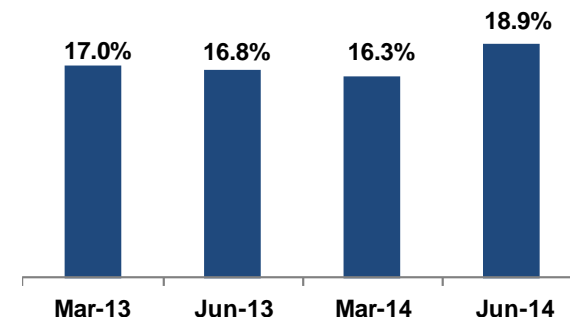
(Rs. Billion)



Capital Adequacy

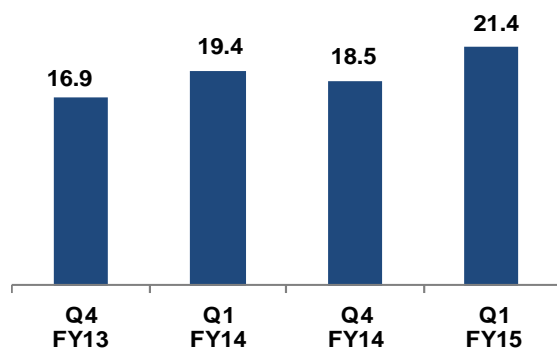
(%)

** Based on standalone financials*



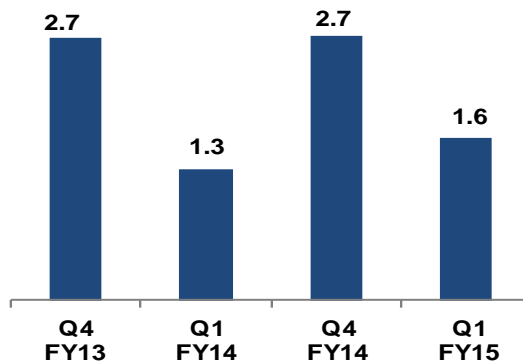
Total Income

(Rs. Billion)



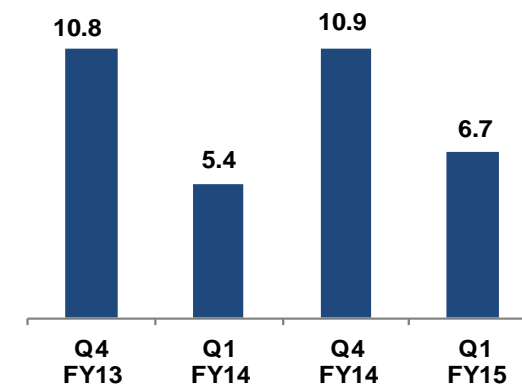
Profit After Tax

(Rs. Billion)



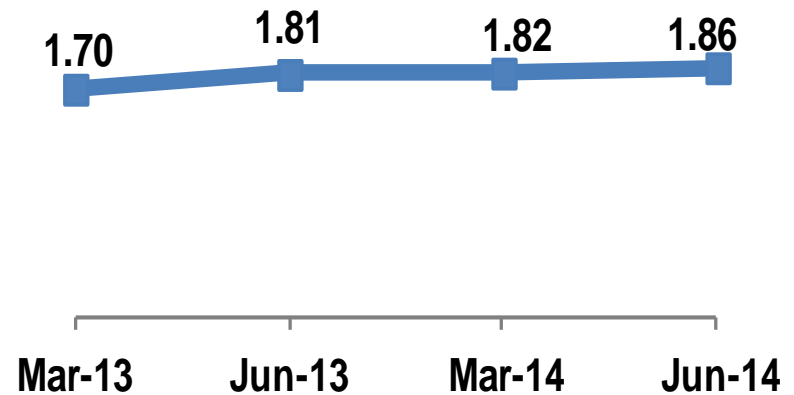
Earnings Per Share

(Rs.)



Net debt - equity ratio: 1.86

- **CRISIL 'A1+'**
 - *Highest credit rating for short term borrowing program*
- **ICRA 'A1+'**
 - *Highest credit rating for short term borrowing program*
- **CARE 'AAA'**
 - *Highest credit rating for long term borrowing program*



Well capitalized to address future growth opportunities



Reliance Life Insurance



Amongst the Top 5 Private Sector Life Insurers in India

Sustained market leadership

- ✓ Ranked 4th in the private sector (in terms of New Business Premium)
- ✓ 10% market share in the private sector

Strong growth momentum

- ✓ Total premium grew by 6% in the quarter
 - Average ticket size was over Rs. 25,400 (+48%)

Focus on agency and proprietary channels

- ✓ Nationwide network with over 900 offices and 89,000 distribution touch points

Focus on profitable business

- ✓ Decline in PBT due to reduction in surrender profit; business profits continued to grow
- ✓ Decreasing proportion of single premium in NB premium
- ✓ Favourable business mix (non-par: 60% of individual new business) will support higher NB margin

Key metrics - Q1 FY15

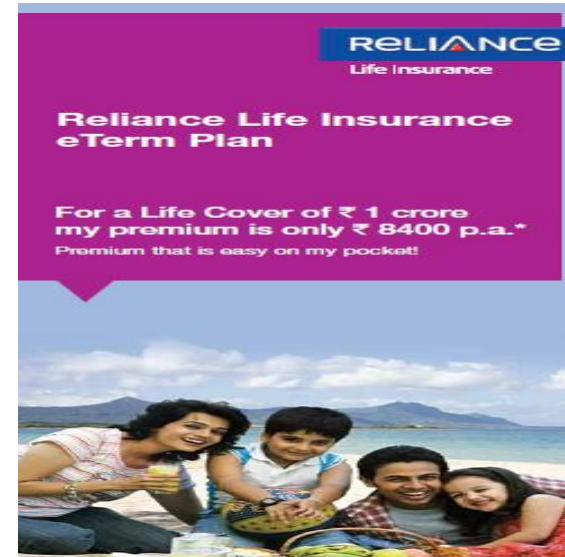
NB Premium: Rs. 5.5 billion

Individual WRP: +2.5%

Persistency: 52.4%

AUM: Rs. 191.2 billion

Solvency margin: 428%



RELIANCE
Life Insurance

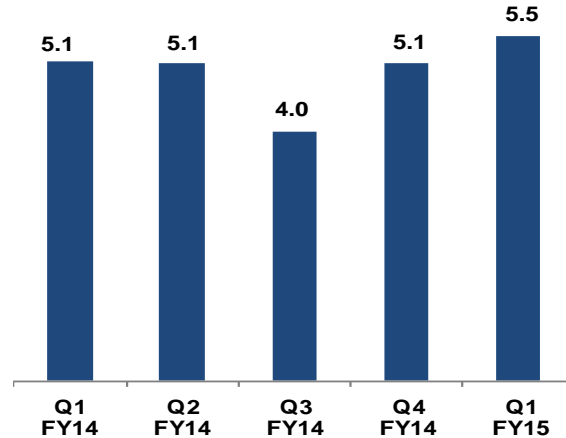
Reliance Life Insurance eTerm Plan

For a Life Cover of ₹ 1 crore
my premium is only ₹ 8400 p.a.*
Premium that is easy on my pocket!

The advertisement features a photograph of a family of four (a mother, father, and two children) sitting on a beach, smiling and enjoying the view. The background shows a clear blue sky and the ocean.

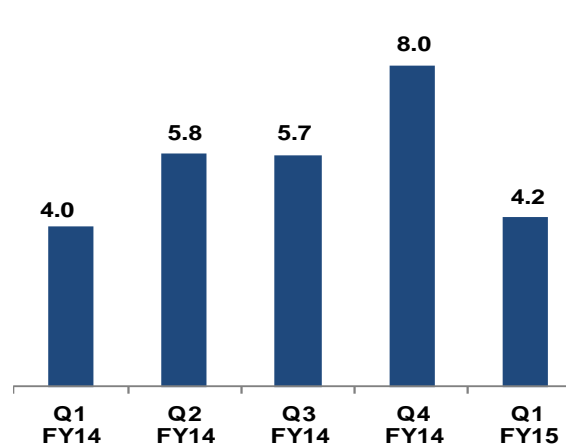
New Business Premium

(Rs. Billion)



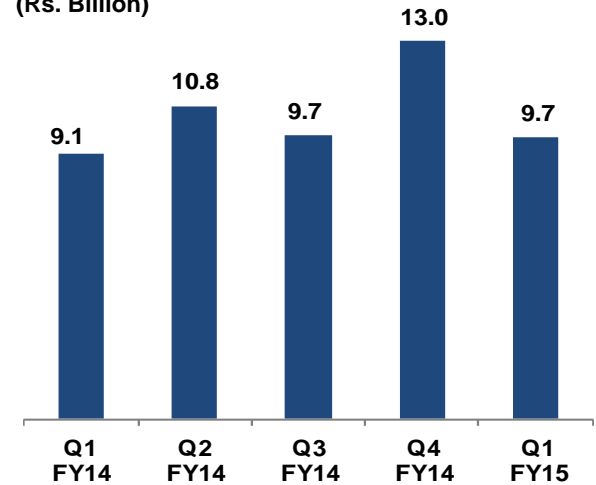
Renewal Premium

(Rs. Billion)



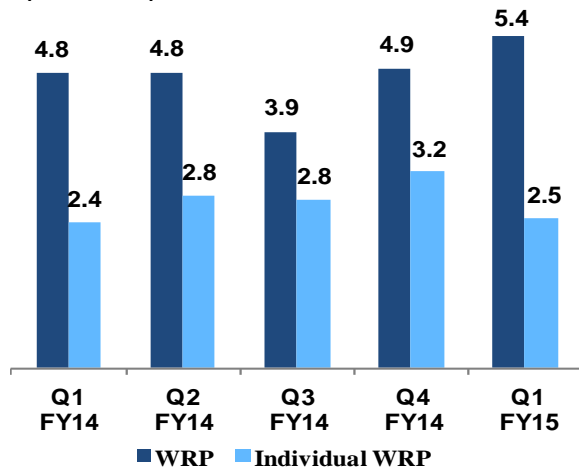
Total Premium (net of reinsurance)

(Rs. Billion)



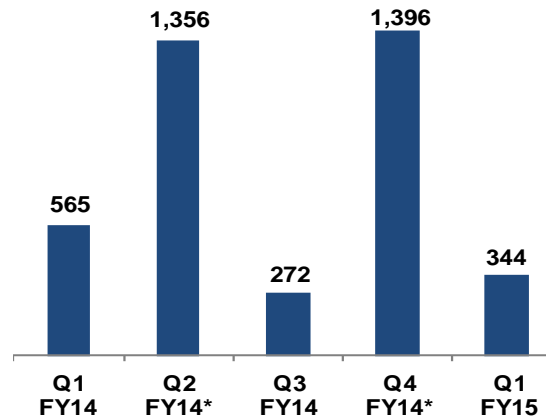
Weighted Received Premium

(Rs. Billion)



Profit Before Tax

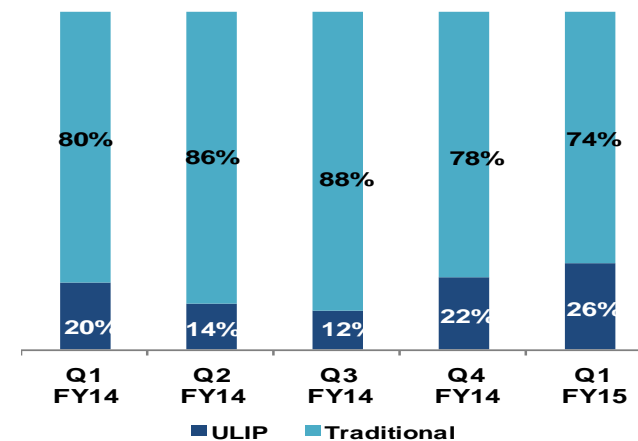
(Rs. Million)



* Includes policyholders' surplus transferred to shareholders' account

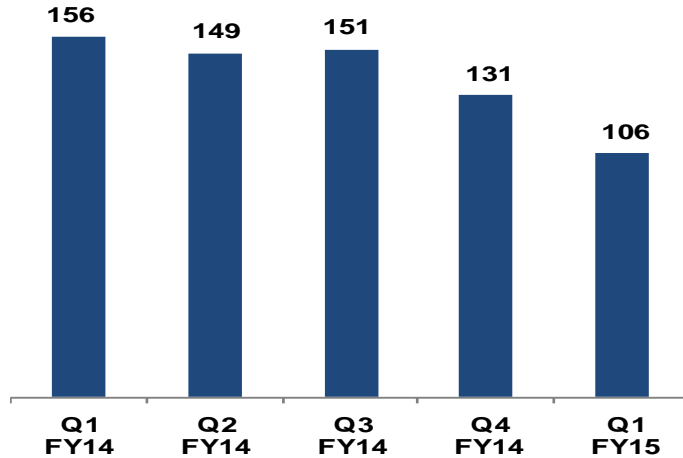
Business Mix (Individual)

(%)

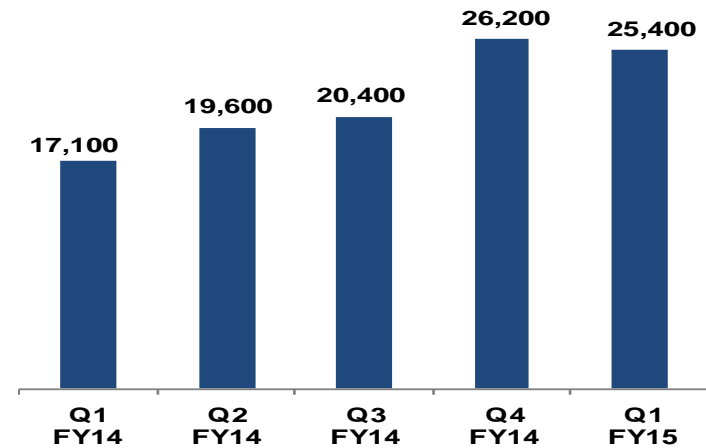


No. of individual policies sold

(in '000s)

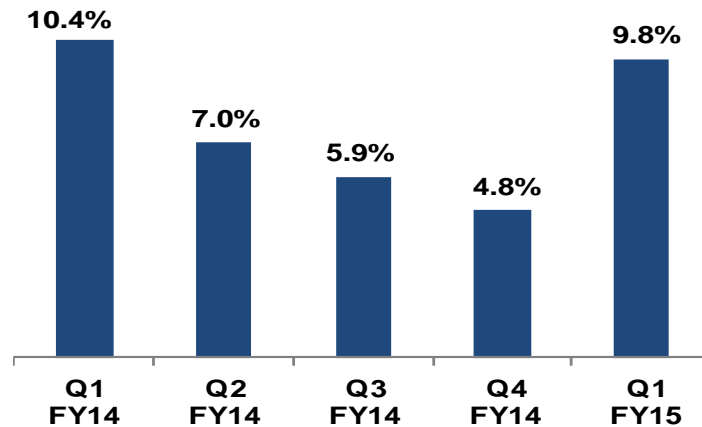


Average Ticket Size (approx.)



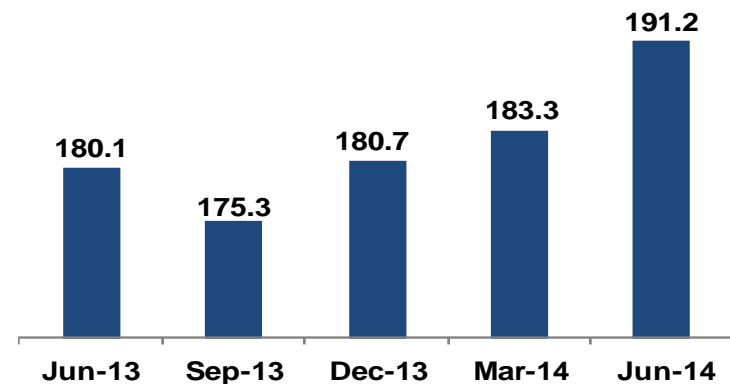
Private Sector Market Share

(%)



Funds under Management

(Rs. Billion)



A modern living room with a white sofa, a coffee table, and large windows. The room is bright and airy, with a wooden floor and a white rug. A large blue arrow points from the text to the right.

Reliance General Insurance

Amongst the Top 5 private Sector General Insurance Companies in India

Regained market leadership

- ✓ Ranked 4th in the private sector (in terms of Gross Premium)
- ✓ 9% market share in the private sector

Attained critical scale and emphasis on robust business model

- ✓ No. of policies sold rose to 1.1 million in Q1 (+19%)
 - Manual cover-notes reduced from 8% to 5%

Building efficient and nationwide distribution footprint

- ✓ Wide network of over 125 branches
- ✓ Intermediaries rose to over 15,500

Focus on profitable business

- ✓ Emphasis on commercial lines and individual health segments
- ✓ Online sales: Gross premium rose by 39%; total policies sold increased by 64%

Key metrics - Q1 FY15


GWP: Rs. 7.9 billion

Investments: Rs. 44.9 billion

PBT : Rs. 243 million

Combined ratio: 114%

RoE: 11%



Did you know?
Depreciation of your car is proportional to its age

Age	Depreciation Rate
Less than 6 months	5%
6 months to 1 year	15%
1 to 2 year	20%
2 to 3 year	30%

RELIANCE
General Insurance

Now Get a Complete Claim with your Car Insurance
No Depreciation. No Deduction

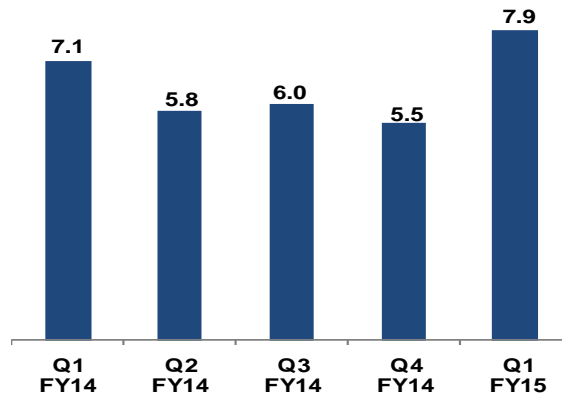
For More Details:

- SMS 'Motor NIL' to 55454
- Visit www.reliancegeneral.co.in
- Call 1800 3002 8282 (toll free) or 022 3989 8282 (charges apply)

For more details on risk factors, terms & conditions please refer sales brochure carefully before concluding sale. Insurance is the subject matter of solicitation. Reliance General Insurance Co. Ltd.

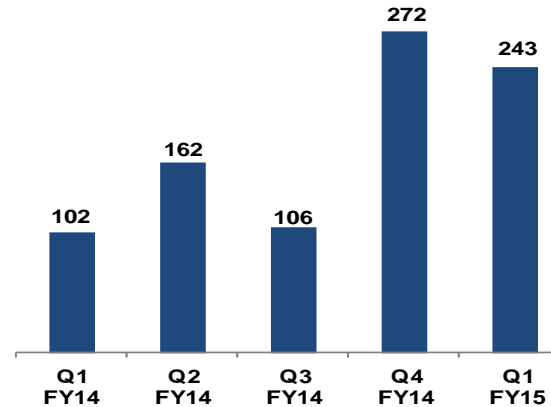
Gross Written Premium

(Rs. Billion)



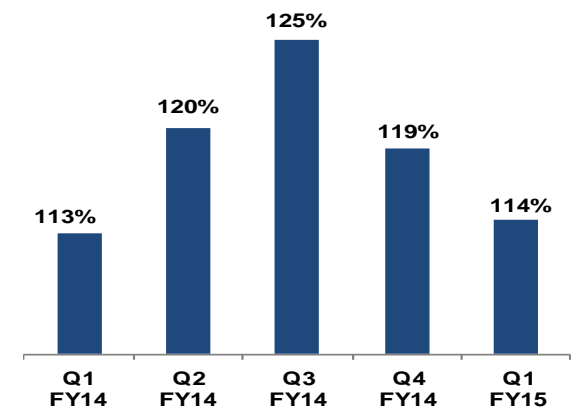
Profit Before Tax

(Rs. Million)

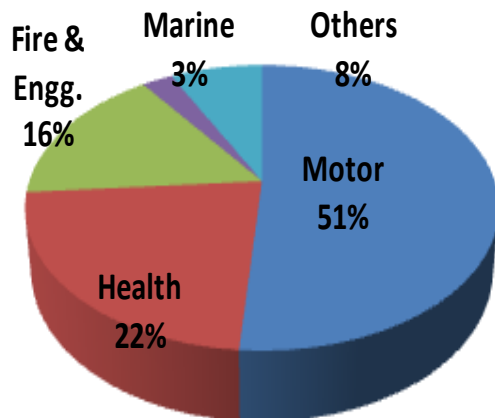


Combined Ratio

(%)

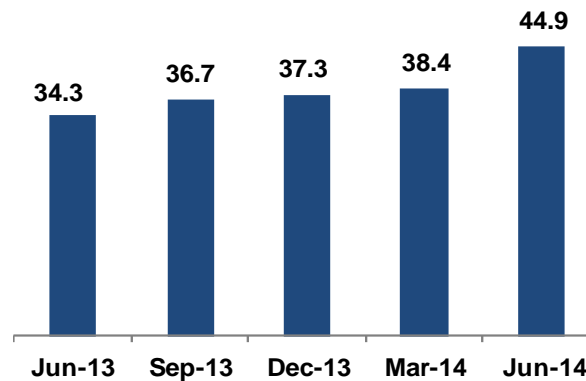


Business mix



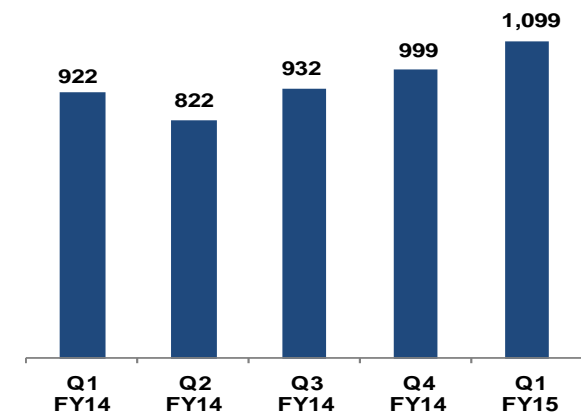
Investment Book

(Rs. Billion)



No. of policies issued

(in '000s)





Reliance Commercial Finance



A leading financier in the SME segment

Focus on profitable business

- ✓ NIM rose to 5.7%; return on equity at 12%
- ✓ PBT includes one-time negative impact of Rs. 66 million, due to change in depreciation policy on adoption of the Companies Act, 2013

Maintained high quality portfolio through robust credit appraisal and risk management practices

- ✓ Strong underwriting processes - six levels of underwriting hierarchy
- ✓ Cash-flow based lending vs. Asset-backed lending
- ✓ Risk management through robust risk management framework, and use of technology and automation
- ✓ In Q1, gross NPAs rose due to stress in mortgage and CV portfolios

Building efficient and nationwide distribution footprint

- ✓ Present in 39 cities
- ✓ Over 5,000 distribution partners across the country
- ✓ Caters to over 76,700 customers

Key metrics - Q1 FY15

Total income: Rs. 5.6 billion


PBT : Rs. 836 million

AUM: Rs. 174.7 billion

Gross NPAs: 2.4% (90-day DPD)

RELIANCE
Commercial Finance

Take your business to greater heights with tailor-made **Reliance SME Loans.**



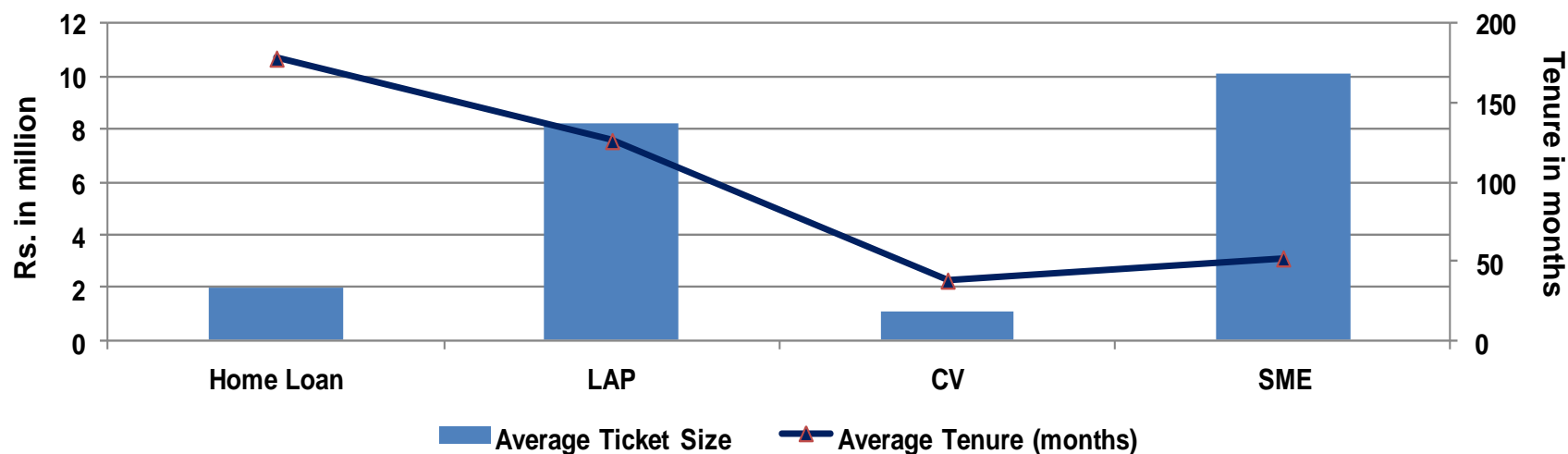
- Finance offerings tailored for the individual needs of various industries
- Instant loan processing at competitive rates
- Flexible loan tenure and easy repayment options
- Waiver of secondary collateral on loans up to ₹ 1 crore*

SMS **SMEF** to **55454***
www.reliancecf.com

SMEF charges are applicable.
All terms will be at the sole discretion of Reliance Capital Ltd. *Conditions apply.
Reliance Commercial Finance is presented by Reliance Capital Ltd.

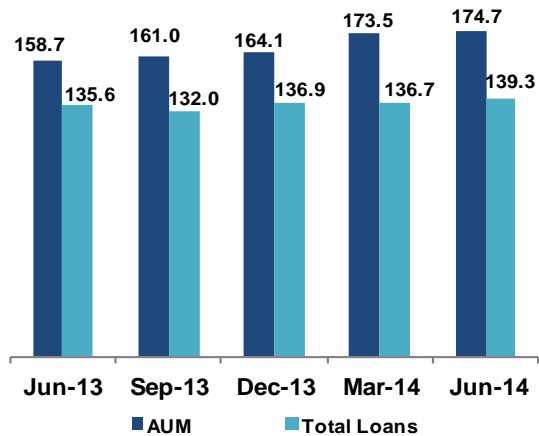
(As on June 2014)

Segment	Focus Area for growth	LTV	Share in total	Avg. Yield
Home Loan	Self Employed / Affordable Housing in Tier I & II cities	44%	17%	13%
LAP	Self employed / SMEs	34%	31%	16%
Commercial Vehicles	Small operators / FTBs / Agriculturists	83%	14%	15%
SME	Cluster-based growth approach	73%	26%	15%



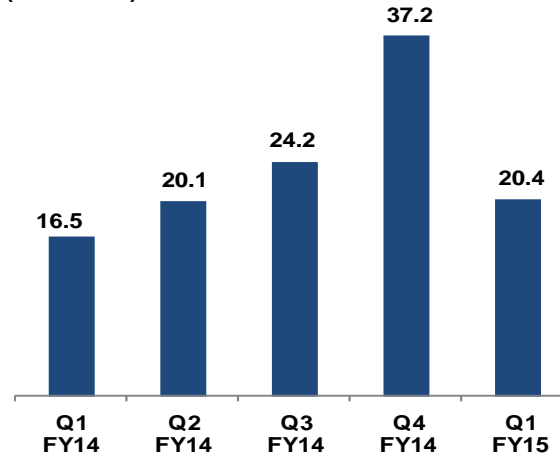
AUM and Total Loan Portfolio

(Rs. Billion)



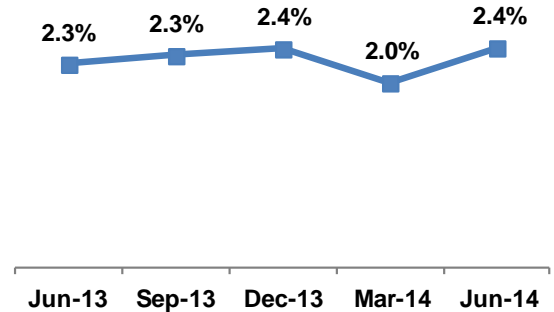
Disbursements

(Rs. Billion)



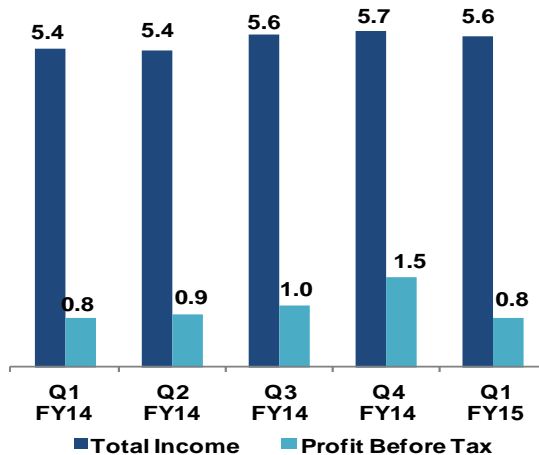
Gross NPLs

(%)



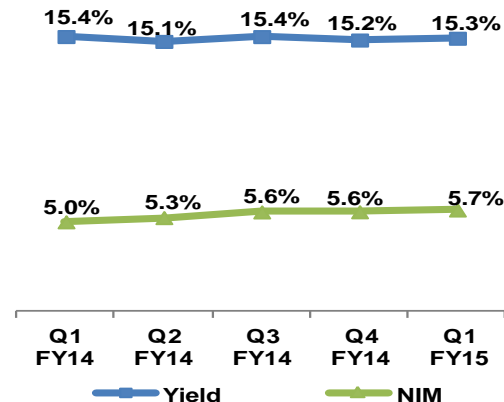
Total Income and Profit Before Tax

(Rs. Billion)



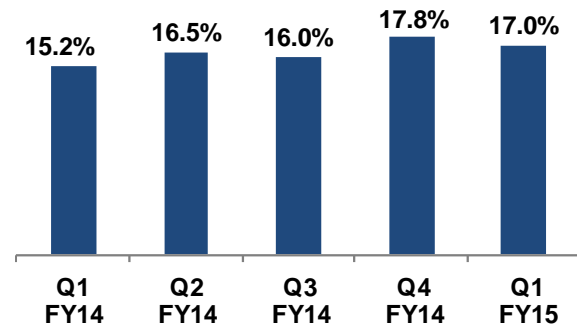
Yield and Net Interest Margin

(%)



Cost-to-income ratio

(%)





Reliance Capital Asset Management



Amongst the Top 3 Mutual Funds in the country

Sustained market leadership

- ✓ Mutual Fund industry - 11% market share
- ✓ Amongst the Top 3 players in all segments viz. liquid, debt and equity

Continued focus on improving realisations

- ✓ Profit before tax rose by 15% in the quarter
- ✓ Return on equity at 21% (Q1 FY14 - 19%)

Diversified AUM base

- ✓ 19% of total AUM from 'beyond top 15 cities' category

Building efficient and nationwide footprint

- ✓ Conducted more than 900 Investor Awareness Programs (95% in B15 cities)
- ✓ Over 175 customer touch points and 42,500 empanelled distributors

Key metrics - Q1 FY15

Average AUM: Rs. 2,059.6 billion

Average MF AUM: Rs. 1,129.1 billion

Total Income: Rs. 2.1 billion

Profit before tax: Rs. 887 million

enrich your investments with vision



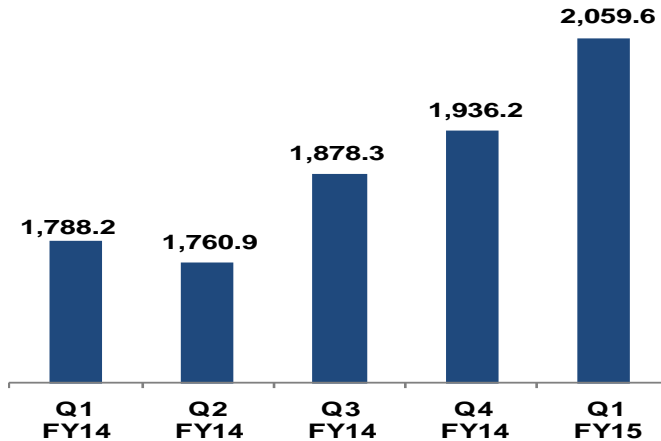
**Reliance
Vision Fund**

An Open-ended Equity Growth Scheme



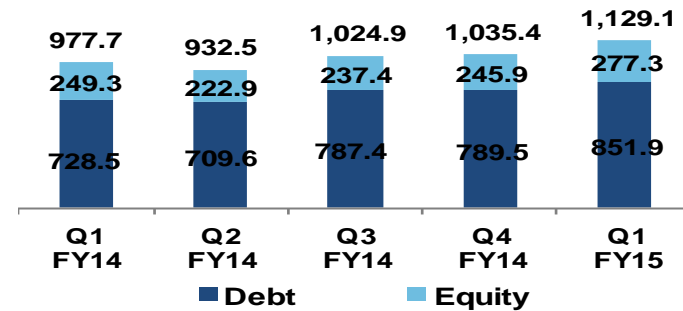
Average Assets under Management

(Rs. Billion)



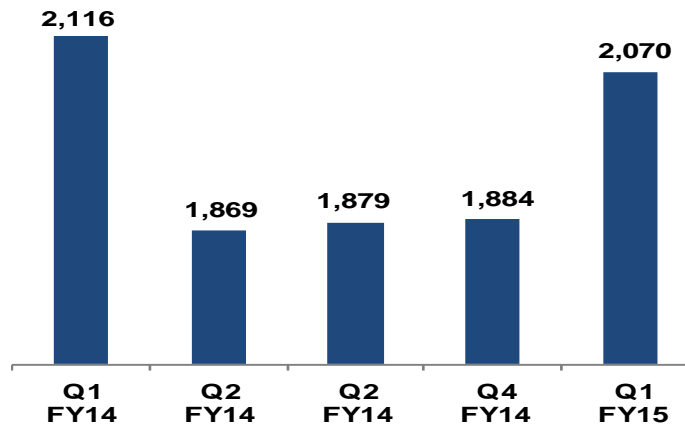
Average Mutual Fund AUMs

(Rs. Billion)



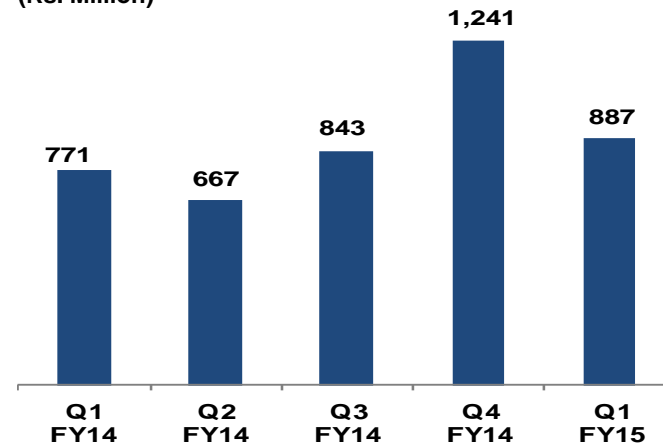
Total Income

(Rs. Million)



Profit Before Tax

(Rs. Million)





Broking and Distribution businesses

Amongst the largest brokerage houses in the retail segment

Retail Broking

- ✓ Stock exchange volumes rose by 44%
- ✓ Commodity volumes continue to be impacted due to industry issues

Wealth Management

- ✓ Comprehensive product suite across asset classes integrated with multi-asset class open architecture
- ✓ AUMs grew by 64% as on June 30, 2014

Distribution

- ✓ Extensive geographic footprint - over 5,000 outlets
- ✓ Income declined due to lower insurance sales, and closure of gold coin business

Key metrics - Q1 FY15

Broking accounts

- Equity: approx. 728,000
- Commodity: over 48,000

Average Daily Turnover

- Stock exchange: Rs. 16.3 billion
- Commodities: Rs. 2.9 billion

Wealth Management AUM:
Rs. 8.3 billion

RELIANCE
Securities

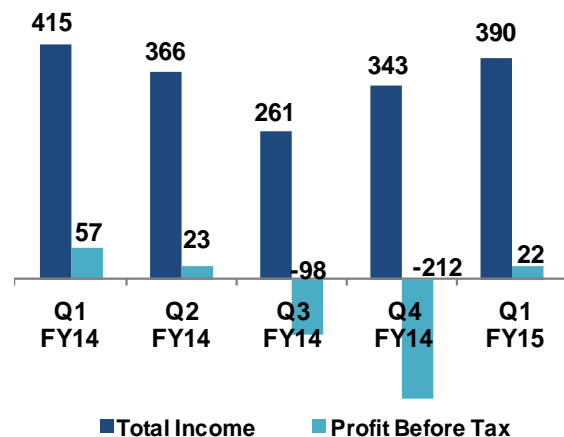
Your Complete Trading Solution

Our offerings:

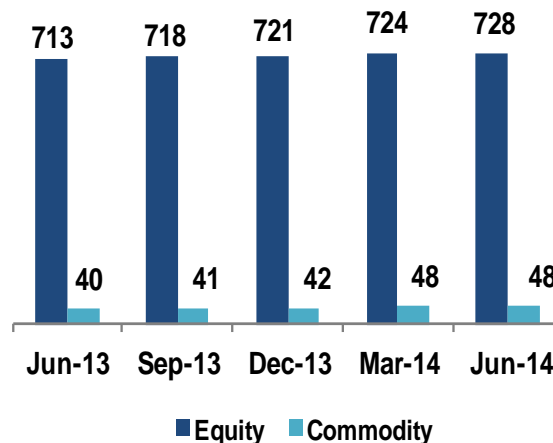
- ▶ Equity
- ▶ Currency Derivatives
- ▶ Distribution of Mutual Funds & IPOs



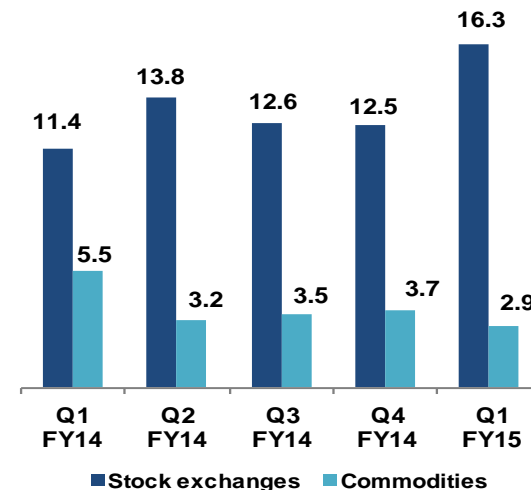
Broking
Total income & Profit Before Tax
(Rs. Million)



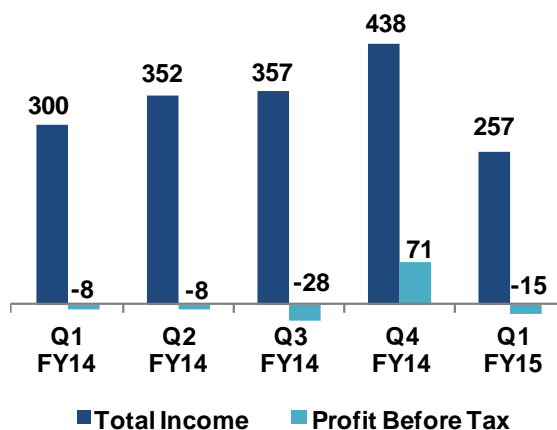
Equity and Commodity
Broking Accounts
(in '000s)



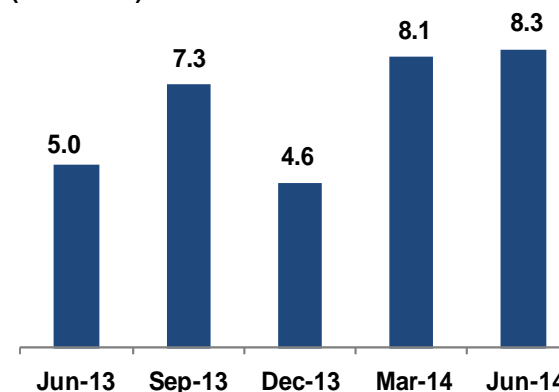
Average Daily Turnover
(Stock exchanges and Commodities)
(Rs. Billion)



Distribution
Total Income & Profit Before Tax
(Rs. Million)



Wealth Management AUM
(Rs. Billion)

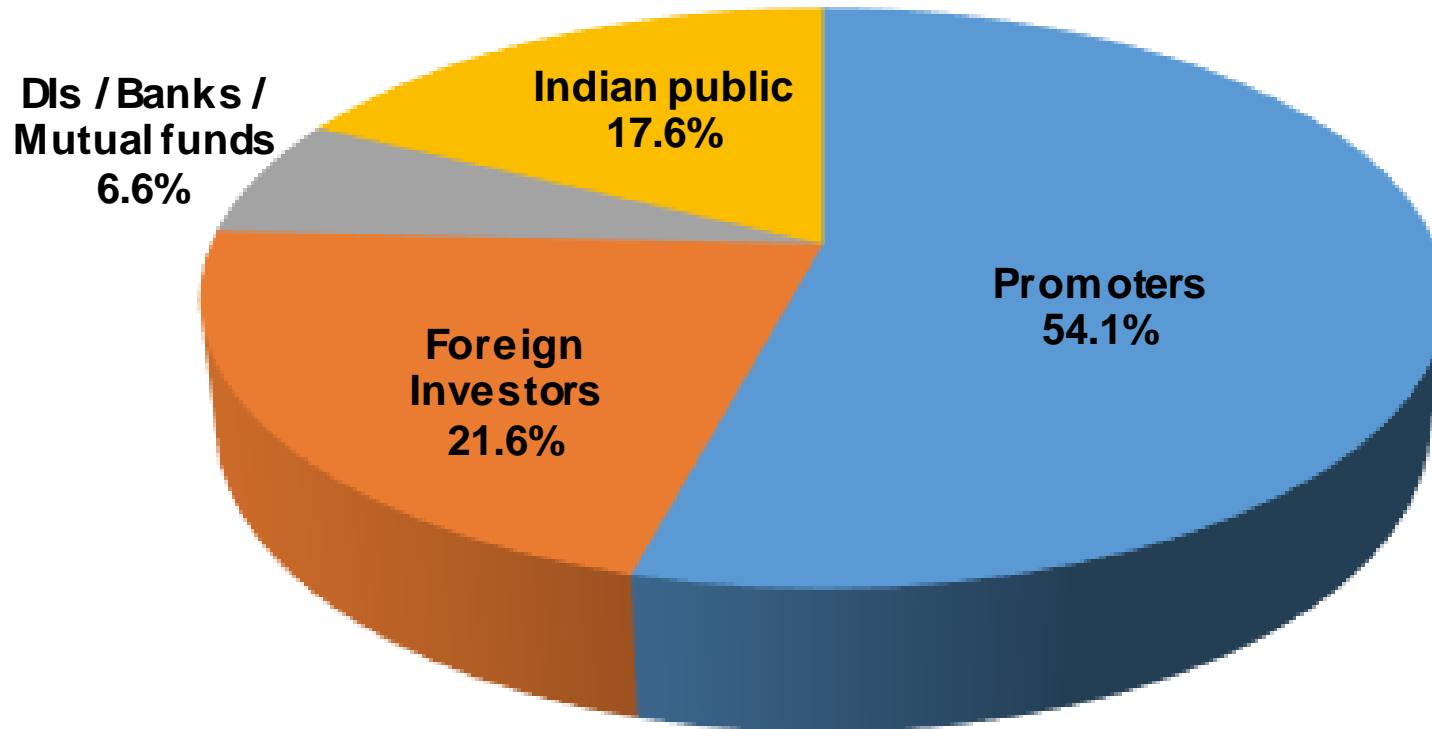




Reliance Asset Reconstruction

- **Reliance ARC is in the business of acquisition, management and resolution of distressed debt / assets**
- **The business also focuses on bilateral deals with banks and works with the management of the NPA company for facilitating time bound solutions**
- **As on June 30, 2014, the assets under management rose to Rs. 8.7 billion**
- **Profit before tax of Rs. 30 million - a YoY increase of 11%**

(As on June 30, 2014)



- 1.1 million retail shareholders
- Constituent of CNX Nifty Junior and MSCI India
- Traded in futures & options segment

25
YEARS
OF TRUST

RELIANCE

Thank you

RELIANCE



Annexure

Profit & Loss statement

(Rs. Million)	Q1 FY15	Q1 FY14	Change (y-o-y)	Q4 FY14	Change (q-o-q)	FY 2014
Interest Income	9,530	8,730	9%	9,468	1%	36,814
Capital Gains / Dividend	719	512	40%	(135)	-	1,521
Premium Earned	7,830	7,063	11%	5,483	43%	24,372
Mgmt. & Advisory Fee	1,851	1,847	-	1,659	12%	6,991
Brokerage & Comm.	892	756	18%	699	28%	2,664
Other Income	613	476	29%	1,301	(53)%	3,079
Total Income	21,436	19,383	11%	18,475	16%	75,441
Interest & Fin. Charges	6,838	6,179	11%	6,279	9%	25,011
Other Expenses	13,012	11,695	11%	8,986	45%	41,960
Total Expenses	19,850	17,874	11%	15,265	30%	66,971
Profit before tax	1,586	1,509	5%	3,210	(51)%	8,470
Net profit after tax	1,636	1,327	23%	2,667	(39)%	7,465

Profit & Loss statement

(Rs. Million)	Q1 FY15	Q1 FY14	Change (y-o-y)	Q4 FY14	Change (q-o-q)	FY 2014
First year premium	5,410	4,795	13%	4,886	11%	18,363
Single premium	130	346	(63)%	214	(39)%	977
Total New business premium	5,540	5,141	8%	5,100	9%	19,340
Renewal Premium	4,192	3,997	5%	7,968	(47)%	23,494
Total premium (net of reinsurance)	9,679	9,097	6%	12,988	(25)%	42,567
Profit before tax	344	565	(39)%	1,396*	(75)%	3,589*
Total funds under management	191,160	180,069	6%	183,278	4%	183,278

* Includes policyholders' surplus transferred to shareholders' account

Profit & Loss statement

(Rs. Million)	Q1 FY15	Q1 FY14	Change (y-o-y)	Q4 FY14	Change (q-o-q)	FY 2014
Gross Written Premium	7,865	7,063	11%	5,528	42%	24,417
Profit / (loss) before tax	243	102	138%	272	(11)%	641
Investment book	44,946	34,340	31%	38,427	17%	38,427
Combined ratio	114%	113%	-	119%	-	119%
No. of policies issued (in million)	1.1	0.9	19%	1.0	10%	3.7

Profit & Loss statement

(Rs. Million)	Q1 FY15	Q1 FY14	Change (y-o-y)	Q4 FY14	Change (q-o-q)	FY 2014
Disbursements	20,412	16,533	23%	37,205	(45)%	98,039
Net Interest Income	1,671	1,679	-	1,993	(16)%	7,069
Total Income	5,615	5,404	4%	5,705	(2)%	22,100
Interest expenses	3,448	3,420	1%	3,287	5%	13,308
Other expenses	953	821	16%	1,013	(6)%	3,619
Provisions	379	333	14%	(106)	-	877
Profit before tax	836	830	1%	1,511	(45)%	4,295

Profit & Loss statement

(Rs. Million)	Q1 FY15	Q1 FY14	Change (y-o-y)	Q4 FY14	Change (q-o-q)	FY 2014
Income	2,070	2,116	(2)%	1,884	10%	7,749
Expenses	1,183	1,345	(12)%	644	84%	4,228
Profit before tax	887	771	15%	1,241	(29)%	3,521

(Rs. Billion)	June 30, 2014	Mar 31, 2014	June 30, 2013	Mar 31, 2013
Debt	832.0	767.2	702.9	644.7
Equity	277.3	245.9	249.3	271.9
Gold	19.9	22.3	25.5	29.3
Managed Accounts	16.4	15.1	14.1	14.7
Pension Funds	866.9	836.0	734.6	707.6
Offshore Funds	47.1	49.7	61.8	63.2
Total AAUM	2,059.6	1,936.2	1,788.2	1,731.3

Profit & Loss - Broking

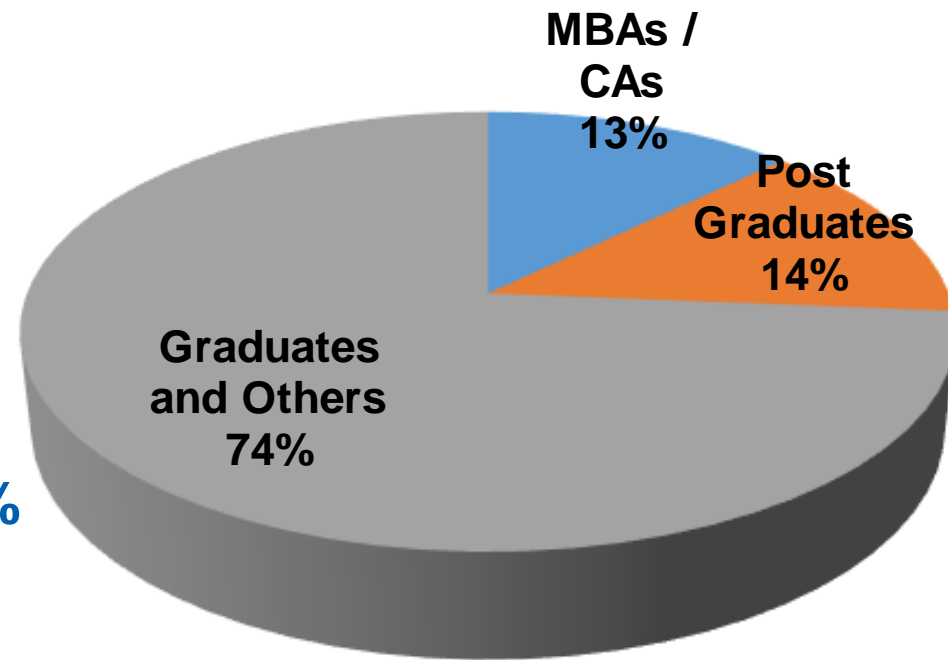
(Rs. Million)	Q1 FY15	Q1 FY14	Change (y-o-y)	Q4 FY14	Change (q-o-q)	FY 2014
Total Income	390	415	(6)%	343	14%	1,385
Total expenses	369	358	3%	555	(34)%	1,614
Profit before tax	22	57	(62)%	(212)	-	(229)

Profit & Loss - Distribution

(Rs. Million)	Q1 FY15	Q1 FY14	Change (y-o-y)	Q4 FY14	Change (q-o-q)	FY 2014
Total Income	257	300	(14)%	438	(41)%	1,447
Total expenses	272	307	(12)%	367	(26)%	1,419
Profit before tax	(15)	(8)	-	71	-	28

- ~18,200 employees
- ~80% in Customer Facing roles
- Young workforce
- Post Graduates and Professionals form over 25% of the total workforce
- Over 2,000 women employees

Qualification profile



Young & vibrant workforce - average age of 33 years