

Results for the quarter ended June 30, 2016

Investor presentation

August 13, 2016

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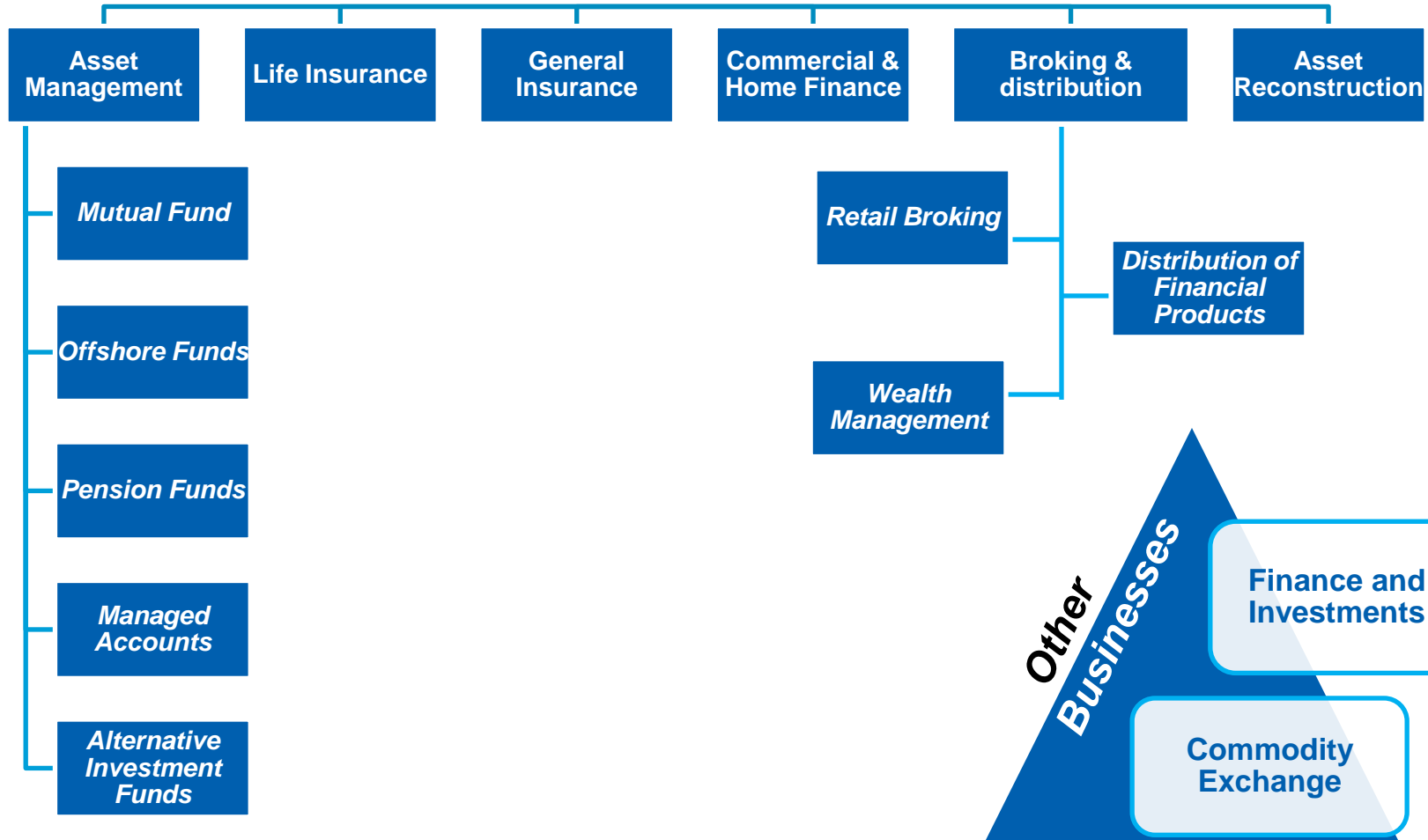
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Overview - Strong Fundamentals



Amongst India's Largest Non Banking Financial Companies

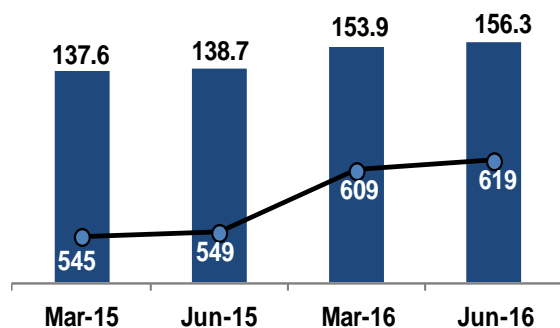
Core Businesses



Networth and Book value Per Share

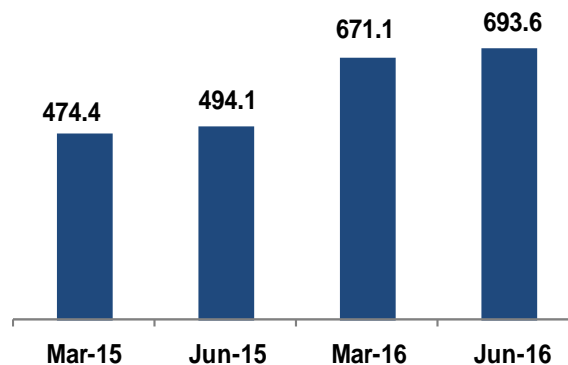
(Rs. Billion)

(Rs.)



Total Assets

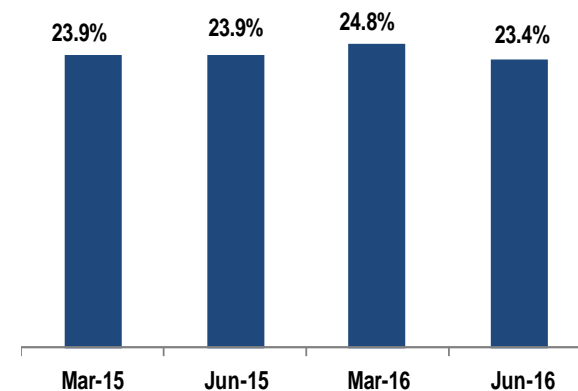
(Rs. Billion)



Capital Adequacy

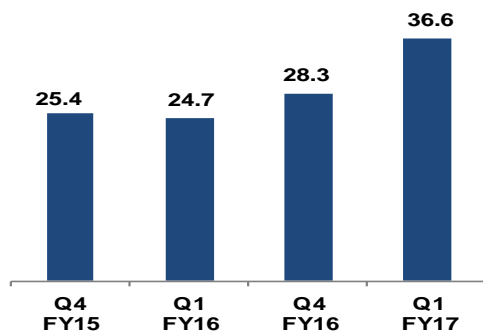
(%)

* Based on standalone financials



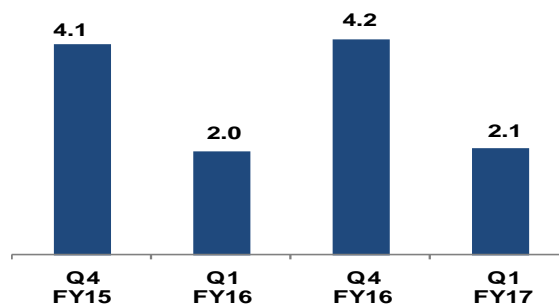
Total Income

(Rs. Billion)



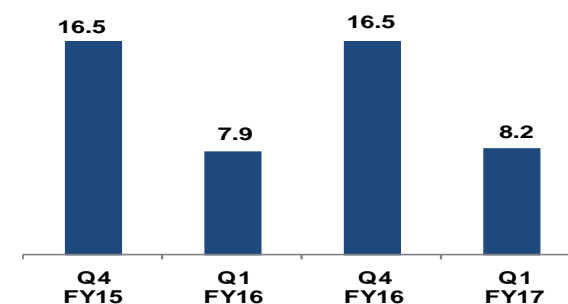
Profit After Tax

(Rs. Billion)



Earnings Per Share

(Rs.)

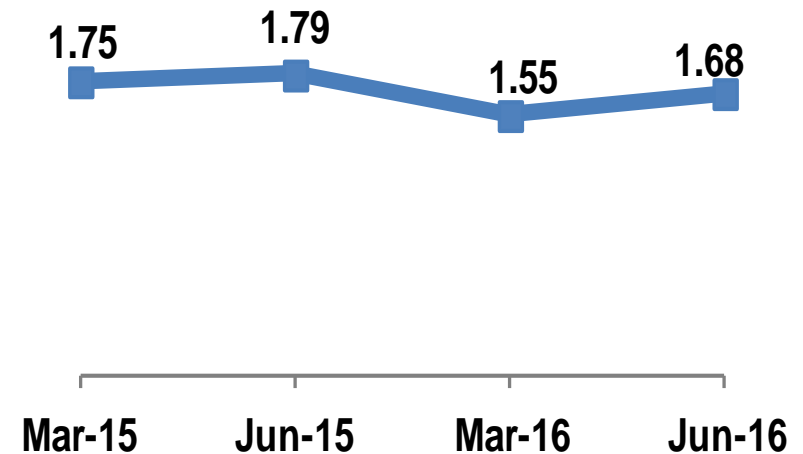


* Q4 FY15 and Q4 FY16 results include one-time capital gains on stake sale in RNLAM

Net debt - equity ratio: 1.68

- **ICRA 'A1+'**
 - *Highest credit rating for short term borrowing program*

- **CARE 'AAA'**
 - *Highest credit rating for long term borrowing program*



Highest ratings for our borrowing programmes



Reliance Commercial Finance



A leading financier in the SME segment

Focus on profitable business

- ✓ NIM rose from 6.0% in Q1 FY16 to 6.8%; return on equity rose to 9.2%
- ✓ Disbursements in the quarter were Rs. 16.6 billion (+10%)

Growing portfolio with superior asset quality

- ✓ AUM increased to Rs. 164.5 billion (+17%) as on June 2016
- ✓ 100% secured portfolio (<80% for peers) with focus on productive asset creation
- ✓ SME: attained high penetration and credit expertise in this segment; customized products to suit borrowers' funding requirements in each cluster
- ✓ LAP: increased sourcing from non-metros and, focus on retail segment resulted in reduced ticket size and granular portfolio

Building efficient and nationwide distribution footprint

- ✓ Present in 44 cities
- ✓ Over 5,000 distribution partners across the country
- ✓ Caters to over 52,100 customers

Key metrics - Q1 FY17

Total income: Rs. 4.8 billion


PBT : Rs. 572 million

AUM: Rs. 164.5 billion

Gross NPAs: 3.4% (on 90 dpd basis)

RELIANCE
Commercial Finance

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



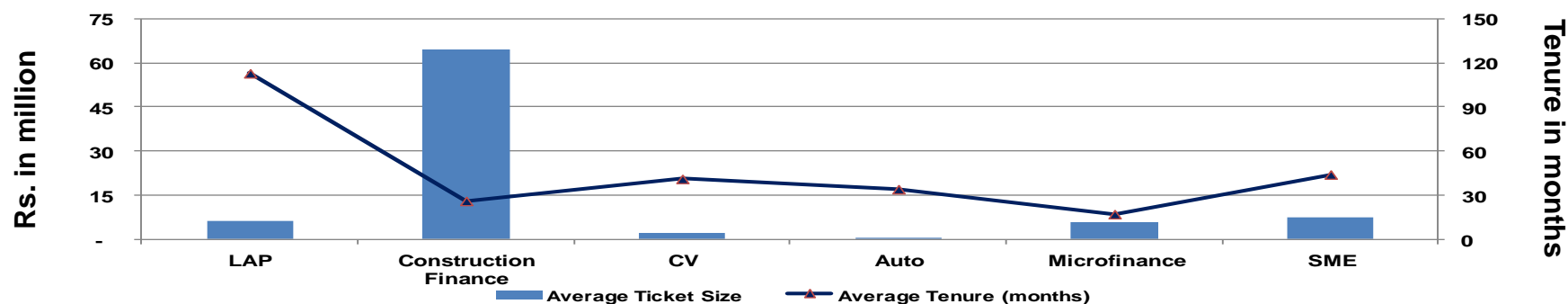
- Finance offerings tailored for the individual needs of various industries
- Instant loan processing at competitive rates
- Flexible loan tenure and easy repayment options
- Waiver of secondary collateral on loans up to ₹ 1 crore*

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

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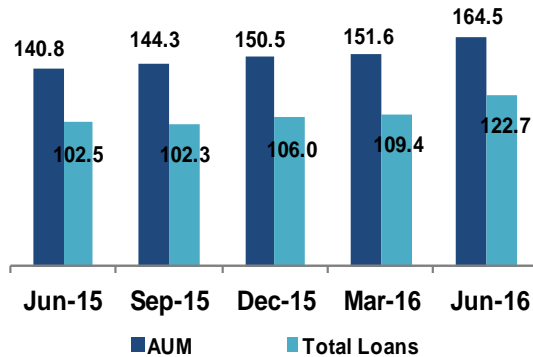
(As on June 2016)

Segment	Focus Area for growth	LTV	Share in total AUM	Avg. Yield
Loan against Property	Self employed / SMEs	47%	21%	15.2%
Construction Finance	Developer Financing	31%	7%	15.9%
Commercial Vehicles	Retail Transport Operators	82%	16%	18.8%
Auto	Commercial usage and Used vehicles	80%	3%	16.8%
Microfinance	Lending to MFIs	-	5%	15.1%
SME	Cluster-based growth approach	81%	39%	15.7%



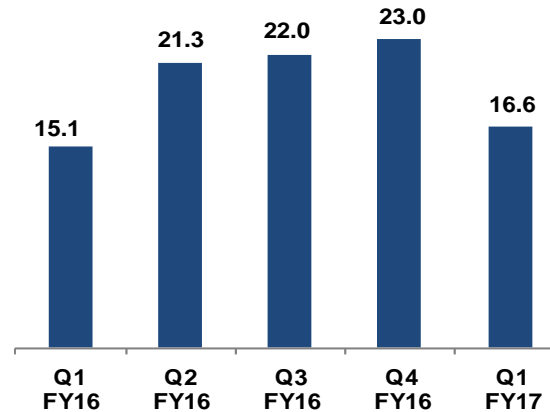
AUM and Total Loan Portfolio

(Rs. Billion)



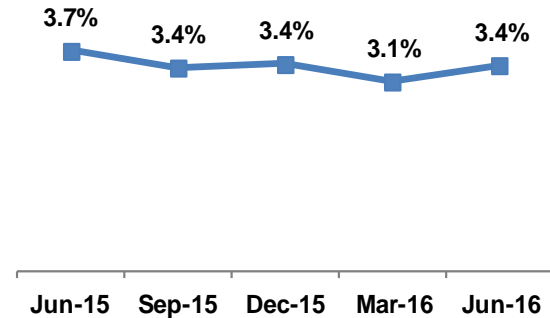
Disbursements

(Rs. Billion)



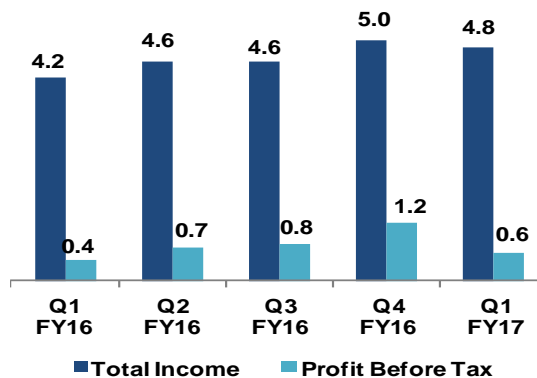
Gross NPLs

(%)



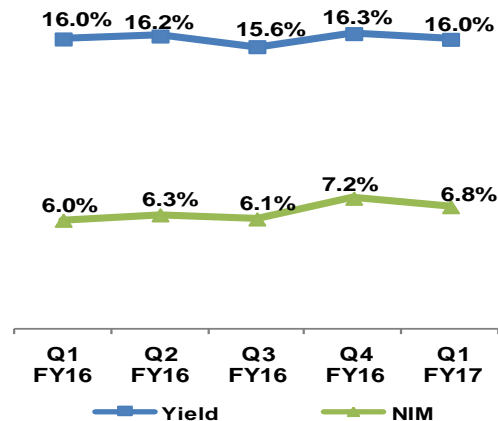
Total Income and Profit Before Tax

(Rs. Billion)



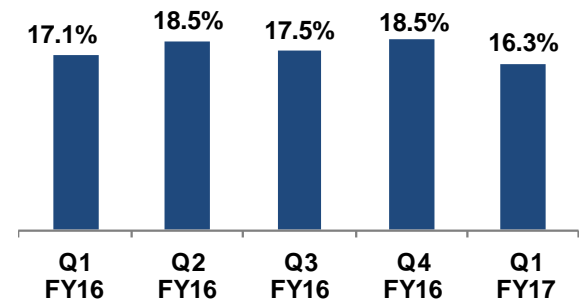
Yield and Net Interest Margins

(%)



Cost-to-income ratio

(%)



Reliance Home Finance



Strong emerging player in the Home Finance segment

Continued robust growth with superior asset quality

- ✓ AUM rose to Rs. 82.6 billion (+32%) as on June 2016
- ✓ Disbursements in the quarter were Rs. 15.8 billion (+54%)
- ✓ Gross NPAs remained stable at 1.0% as on June 2016
- ✓ Present in 43 cities with approx. 20,500 customers

Focus on profitable, high-yielding segments

- ✓ Profit before tax was Rs. 301 million (-20%) in Q1 FY17
- ✓ Return on equity at 15.3% (Q1 FY16 - 20.0%)
- ✓ Affordable Housing: new sales of Rs. 2.7 billion (+69%) in Q1 FY17; average ticket size of Rs. 1.1 million
- ✓ Construction Finance: focused on high-quality developers in non-metros with smaller exposures (less than Rs. 100 million); lowest NPAs, amongst peers, in this segment

Continue strategy of creating a low-risk weight portfolio to achieve higher return on equity

Key metrics - Q1 FY17

Total income: Rs. 2.4 billion

PBT : Rs. 301 million

AUM: Rs. 82.6 billion

Gross NPAs: 1.0% (on 90 dpd basis)



**BRING HOME
HAPPINESS WITH
RELIANCE HOME LOANS**

9.60%

FOR SELF-EMPLOYED AND SALARIED

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- Customised loan solutions
- Tenure up to 25 years*
- Balance Transfer of existing home loan @ just 9.49%*

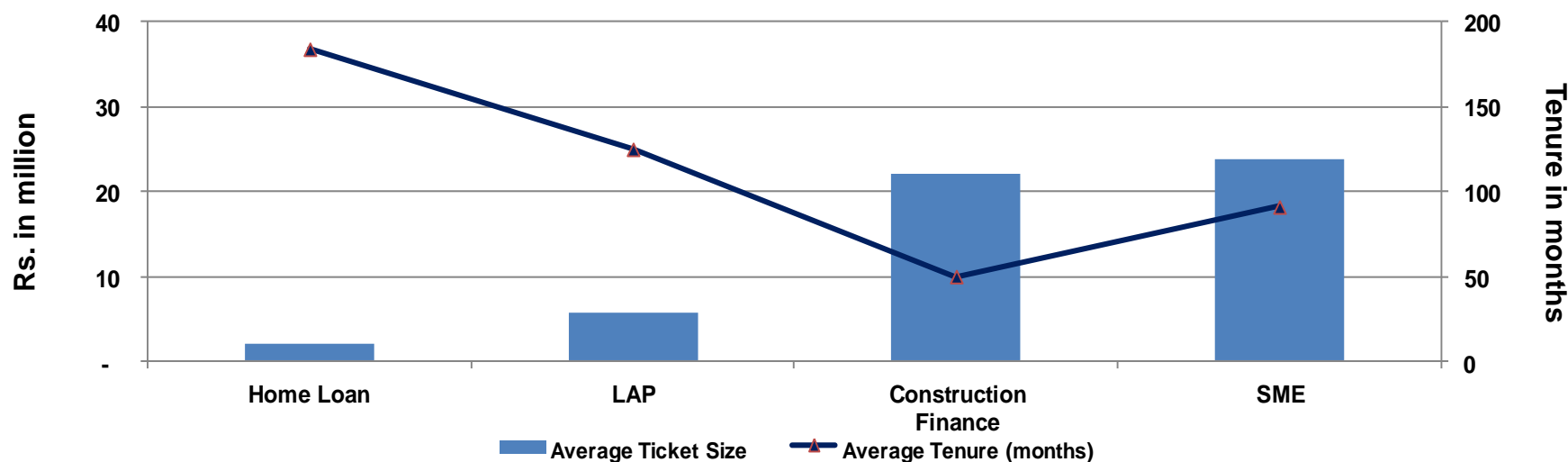
SMS HOME to 561616*
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RELIANCE
Home Finance
MAKING INDIA SELF-RELIANT

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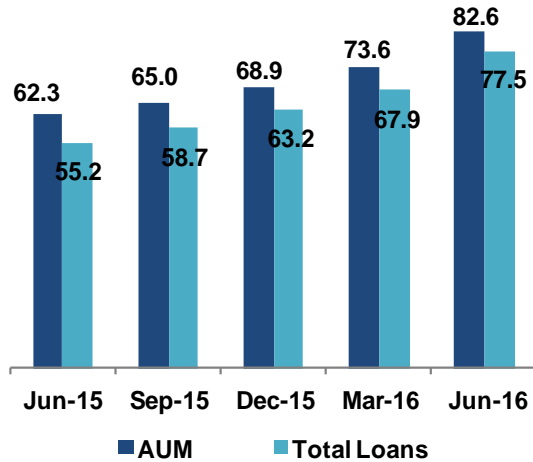
(As on June 2016)

Segment	Focus Area for growth	LTV	Share in total AUM	Avg. Yield
Home Loan	Self Employed / Affordable Housing in Tier I & II cities	55%	64%	10.6%
Loan against Property	Self employed / SMEs	42%	13%	13.8%
Construction Finance	Developer Financing	28%	17%	16.7%
SME	Cluster-based growth approach	37%	4%	14.2%



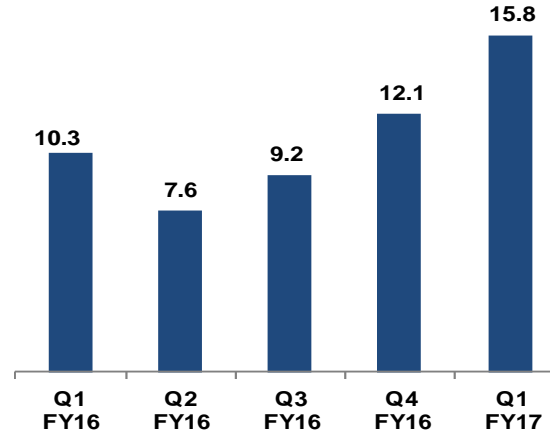
AUM and Total Loan Portfolio

(Rs. Billion)



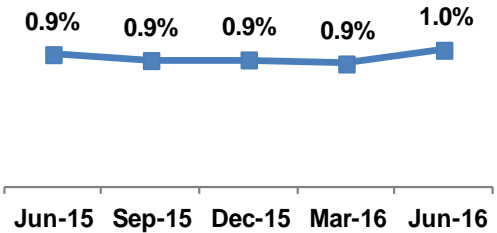
Disbursements

(Rs. Billion)



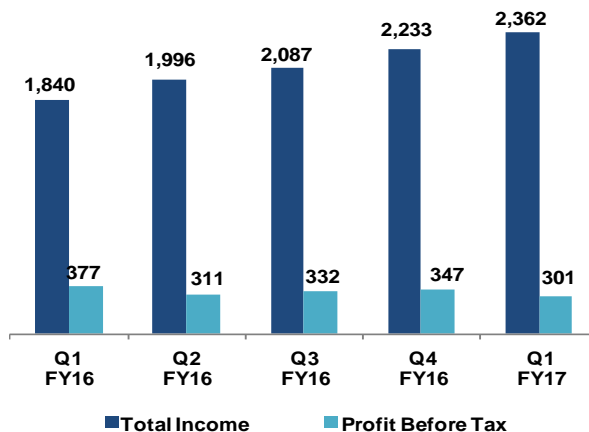
Gross NPLs

(%)



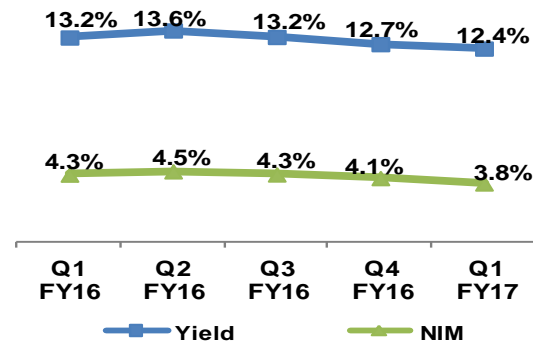
Total Income and Profit Before Tax

(Rs. Million)



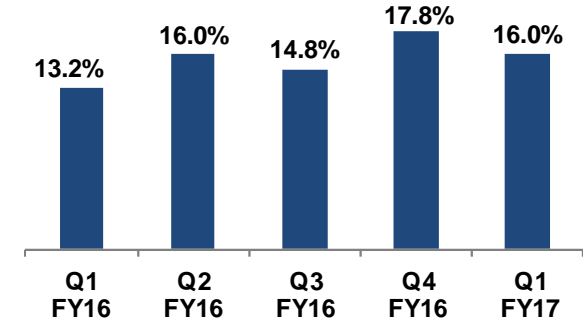
Yield and Net Interest Margins

(%)



Cost-to-income ratio

(%)





Reliance Nippon Life Asset Management



Amongst the Top 3 Mutual Funds in the country

Sustained market leadership with focus on profitability

- ✓ Market share at 11.6%; highest absolute growth in retail AUMs amongst the Top 5 AMCs (since March 2016)
- ✓ Profit before tax rose to Rs. 1.2 billion (+13%); return on equity at 22%

Diversified AUM base; continued retail focus

- ✓ Only private AMC with all three FM mandates (EPFO, NPS & CMPFO)
- ✓ Amongst the Top 3 AMCs in all three categories (equity, debt, liquid)
- ✓ Highest AUM in B15 category in the industry
- ✓ 1.4 million (+5%) SIP and STP folios as on June 30, 2016

Key qualitative differentiators

- ✓ Launched an industry-first initiative called 'Instant Redemption'; redemption and bank account credit within 30 minutes
- ✓ Lowest 'complaint-to-folio' ratio amongst the top 5 AMCs

Building efficient and nationwide footprint

- ✓ Nearly 170 customer touch points and over 49,000 empanelled distributors

Key metrics - Q1 FY17

Average AUM: Rs. 3.0 trillion

**Average MF AUM:
Rs. 1.7 trillion**

Total Income: Rs. 3.1 billion

Profit before tax: Rs. 1.2 billion

enrich your investments with vision



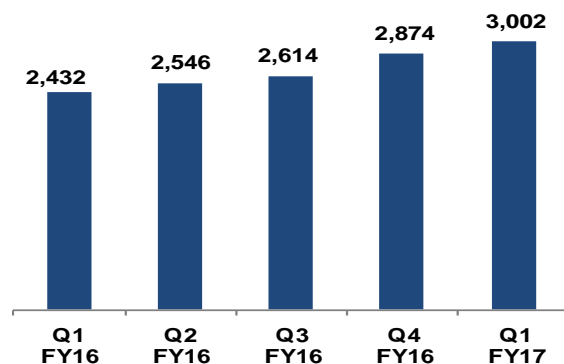
**Reliance
Vision Fund**

An Open-ended Equity Growth Scheme



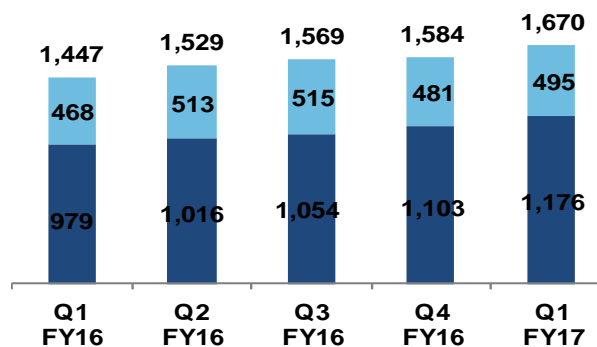
Average Assets under Management

(Rs. Billion)



Average Mutual Fund AUMs*

(Rs. Billion)

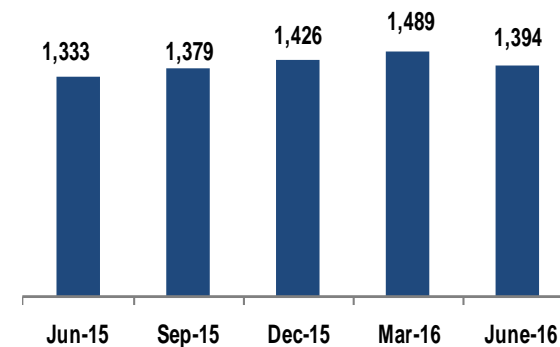


■ Debt

■ Equity

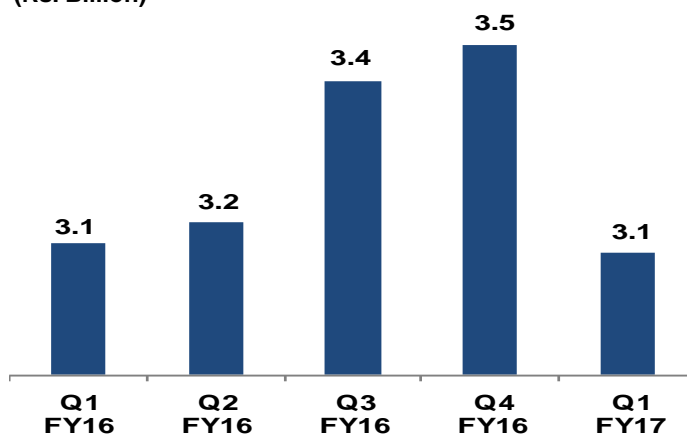
No. of SIPs and STPs

(In '000s)



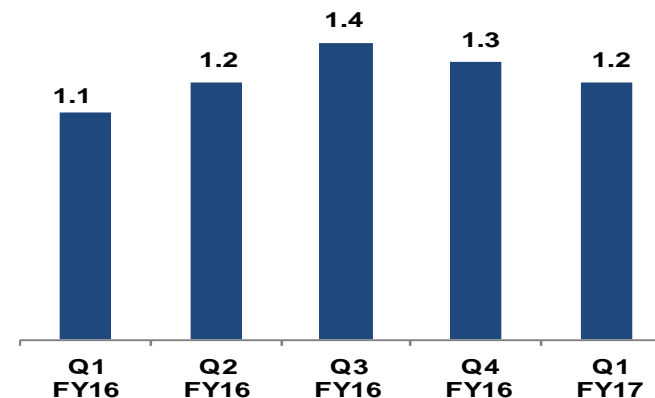
Total Income

(Rs. Billion)



Profit Before Tax

(Rs. Billion)



* average assets under management for the quarter



Reliance Nippon Life Insurance



Amongst the Top Private Sector Life Insurers in India

Largest private player in the non-bancassurance space

- ✓ Wide network with over 800 offices and approx. 77,000 active advisors
- ✓ Share of Proprietary channel grew from 16.1% to 21.9% in Q1 FY17

Emphasis on stable and higher margin business

- ✓ Traditional business contributed 82% of Individual NBP (Q1 FY16 - 87%)
- ✓ Average ticket size rose by 5% in Q1 FY17
- ✓ Marginal profits in Q1 FY17, post the loss in the previous quarter

Improvement in business quality, though topline falls

- ✓ Persistency improved from 56% in Q1 FY16 to 60% in Q1 FY17
- ✓ Renewal premium rose by 4% to Rs. 4.7 billion
- ✓ Individual WRP decreased due to continued focus on the non-ULIP segment (as opposed to the private sector peers) and strategy of creating a larger distribution base instead of a few high performers

Key metrics - Q1 FY17

NB Premium: Rs. 1.8 billion

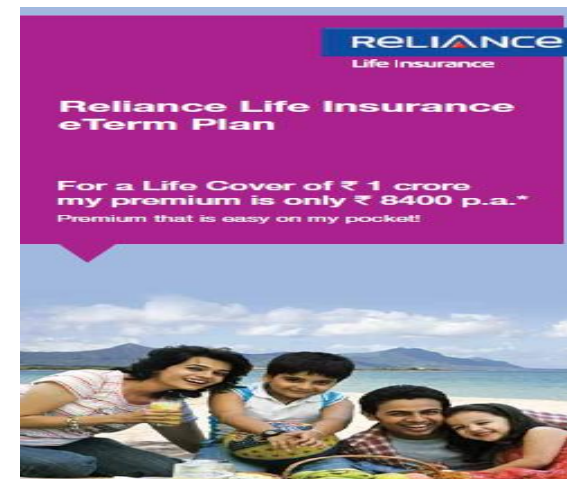
Individual WRP: Rs. 1.1 billion

Persistency: 60%

AUM: Rs. 158.2 billion

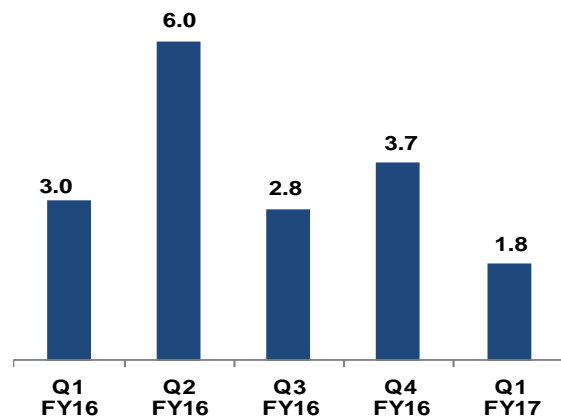
**Policies in force (individual):
3 million**

Solvency margin: 311%



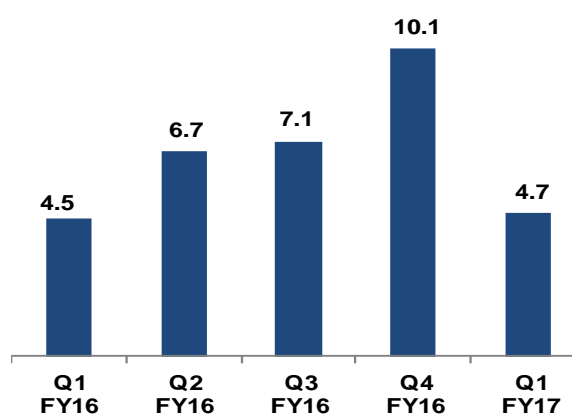
New Business Premium

(Rs. Billion)



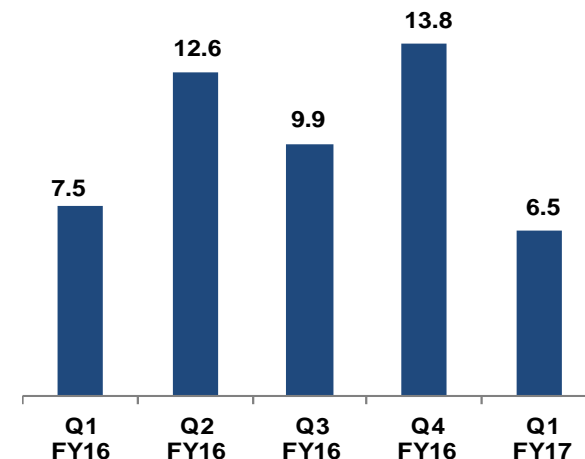
Renewal Premium

(Rs. Billion)



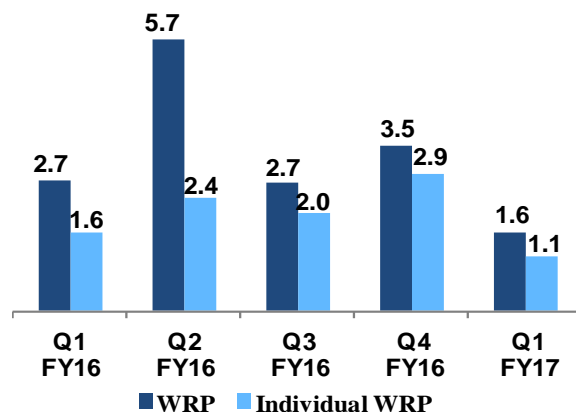
Total Premium (net of reinsurance)

(Rs. Billion)



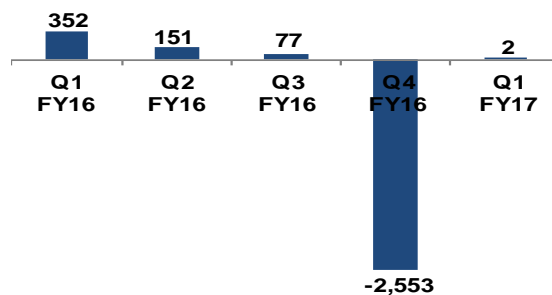
Weighted Received Premium

(Rs. Billion)



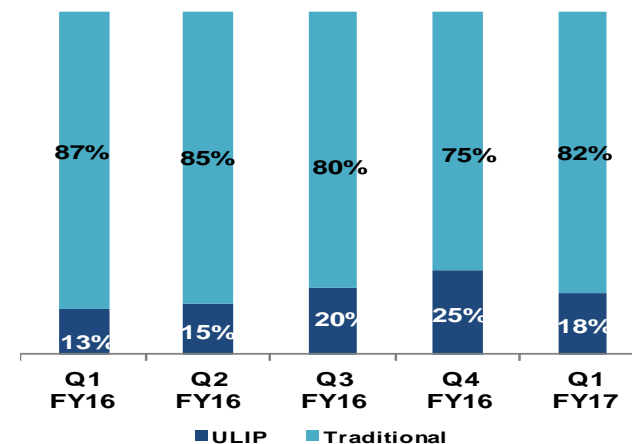
Profit Before Tax

(Rs. Million)



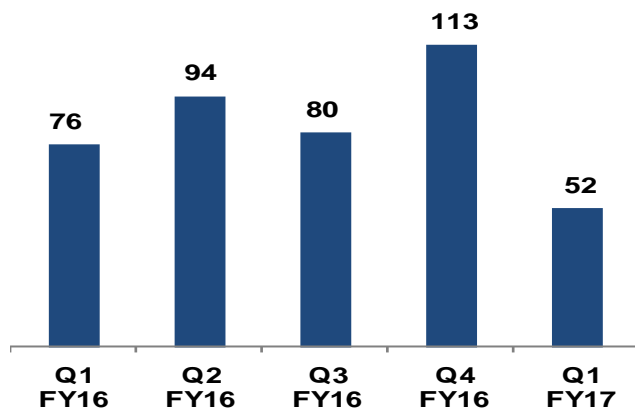
Business Mix (Individual)

(%)



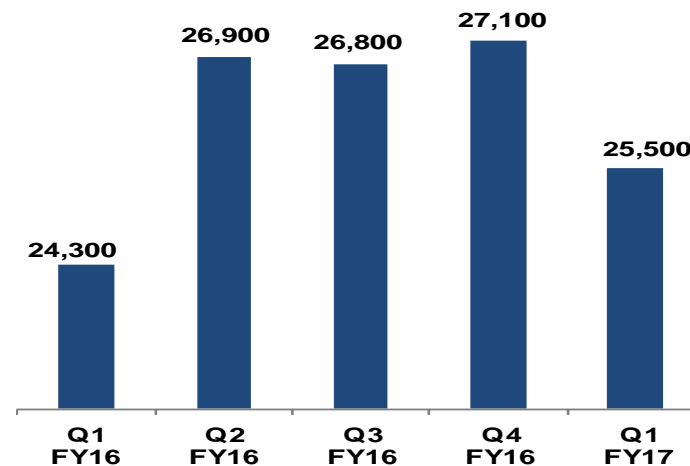
No. of individual policies sold

(in '000s)



Average Ticket Size (approx.)

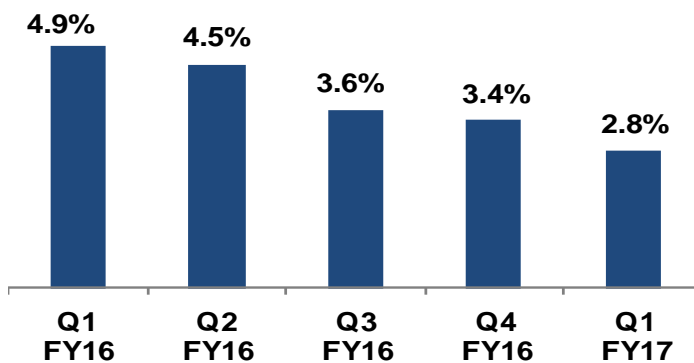
(Rs.)



Private Sector Market Share

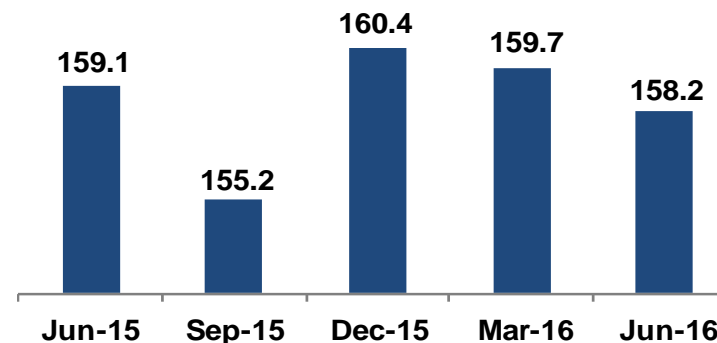
(%)

(in terms of Individual WRP)



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 white rug and a wooden floor. 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

Market leadership

- ✓ Largest agency force in the private sector
- ✓ 7.5% market share in the private sector

Continued emphasis on robust business model

- ✓ Online channel: Premium rose by 46%; policies sold increased by 73%

Building efficient and nationwide distribution footprint

- ✓ Wide network of over 125 branches; agency force rose to over 21,500
- ✓ Tied up with key financial institutions for distribution, including IndusInd Bank, Bank of India, Indiabulls Housing Finance and SVC Bank

Focus on profitable business

- ✓ Premium from preferred segments such as private cars, two wheelers, health and travel continued to grow in line or better than the industry
- ✓ Q1 PBT of Rs. 363 million (+23%); return on equity improved to 13%

Key metrics - Q1 FY17

GWP: Rs. 9.1 billion

Investments: Rs. 56.7 billion

PBT : Rs. 363 million

Combined ratio: 114%

RoE: 13%



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

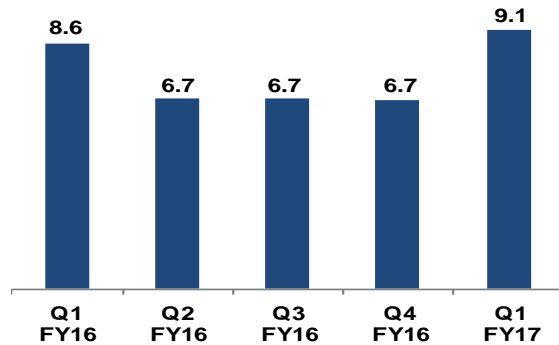
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- SMS 'Motor NIL' to 55454
- Visit www.reliancegeneral.co.in
- Call 1800 3002 8282 (toll free) or 022 3989 8282 (charges apply)

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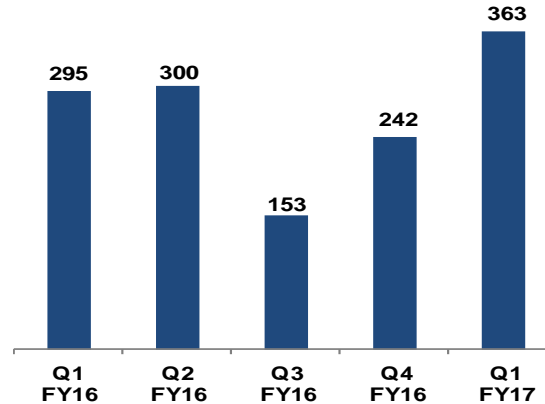
Gross Written Premium

(Rs. Billion)



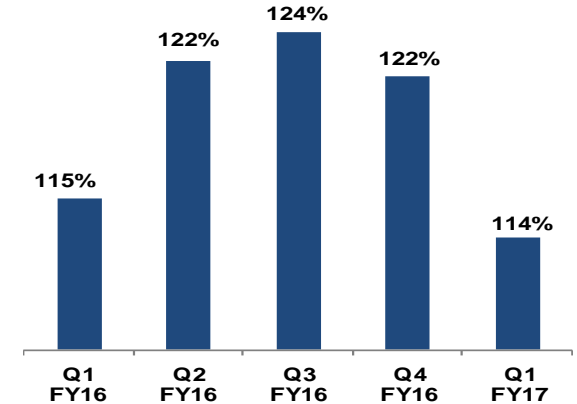
Profit Before Tax

(Rs. Million)

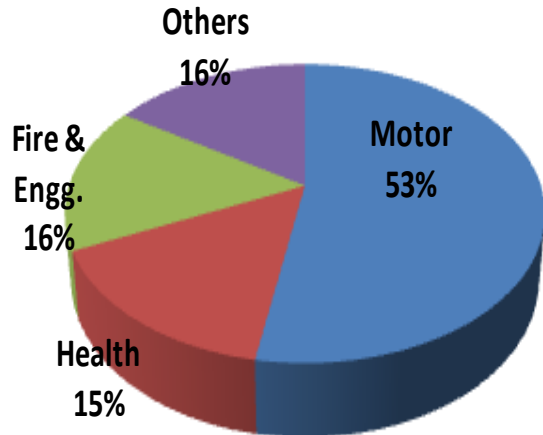


Combined Ratio

(%)

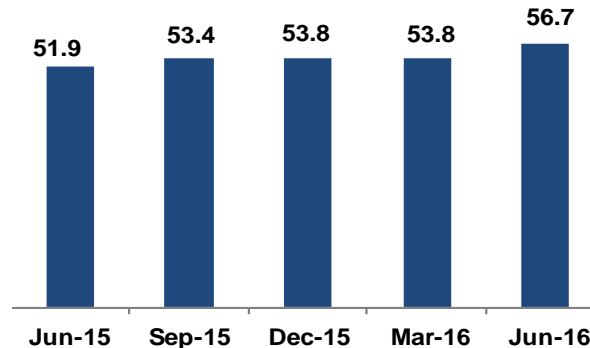


Business mix



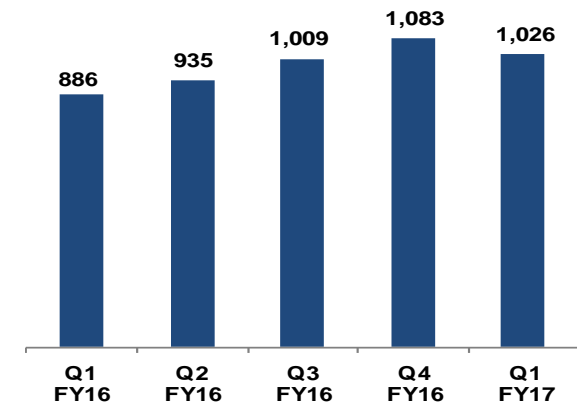
Investment Book

(Rs. Billion)



No. of policies issued

(in '000s)





Broking and Distribution businesses

Market position and pan India coverage

- ## Wealth Management

- ## Break even quarter

- Wealth Management AUM:**
Rs. 27.6 billion

Reliance
Securities

Trade on the go with our MOBILE TRADING APP

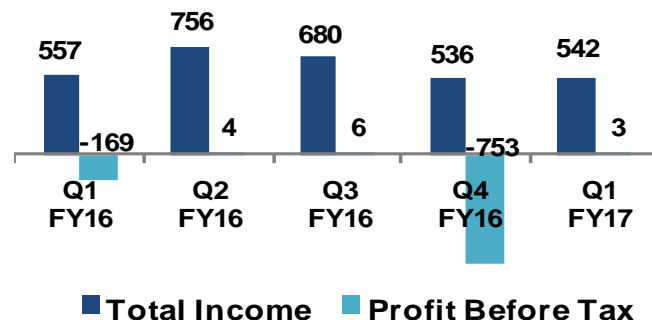
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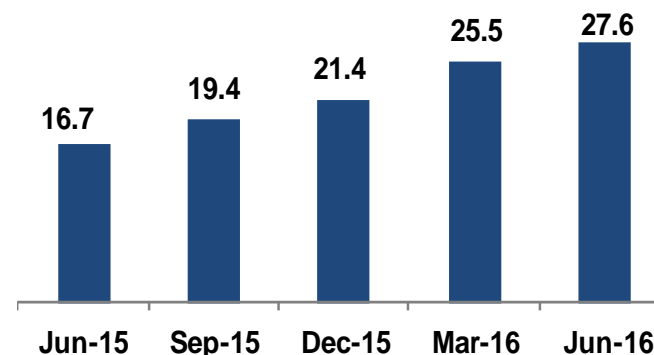
Total income & Profit Before Tax

(Rs. Million)



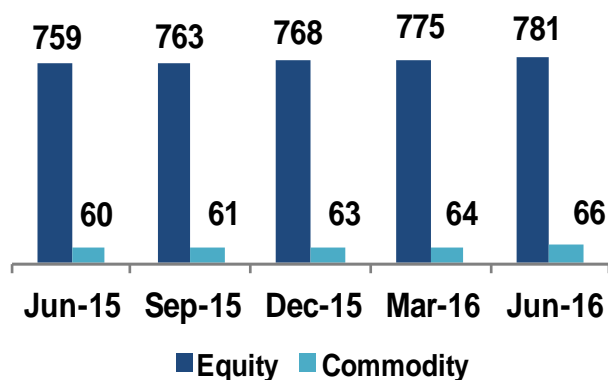
Wealth Management

(Rs. Billion)



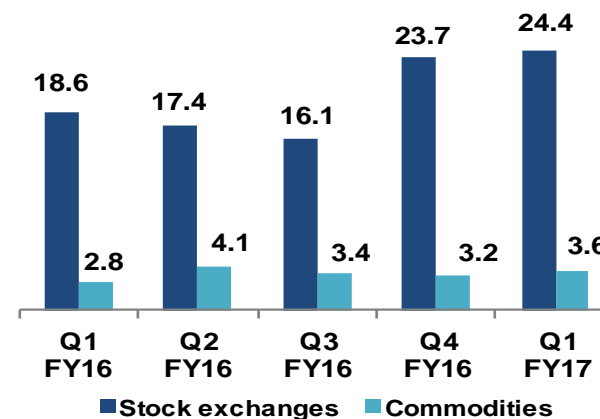
Equity and Commodity Broking Accounts

(in '000s)



Average Daily Turnover (Stock exchanges and Commodities)

(Rs. Billion)





Reliance Asset Reconstruction



Amongst the largest ARCs in the non-corporate segment

Business philosophy

- ✓ Reliance ARC is in the business of acquisition, management and resolution of distressed debt / assets
- ✓ Emphasis on bilateral deals with banks and works with the management of the NPA company for facilitating time-bound solutions

Financial summary

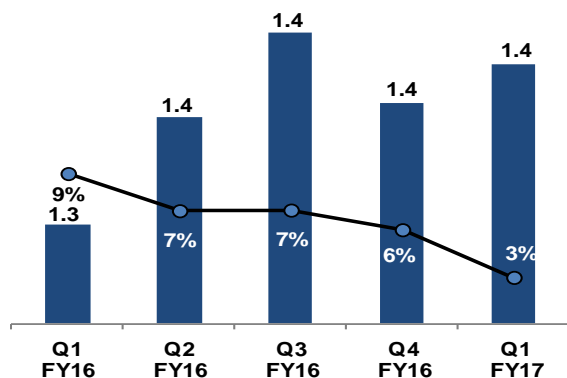
- ✓ AUM increased to Rs. 14.6 billion (+29%); focus continues to be on SME and retail assets
- ✓ Total income increased to Rs. 78 million (+13%) in Q1 FY17
- ✓ Profit before tax declined to Rs. 16 million; return on equity was 3% in the quarter

Conservative pricing strategy and an efficient recovery mechanism

- ✓ Focus on distressed assets in the SME and retail segments
- ✓ Total resolutions for the quarter were at Rs. 344 million

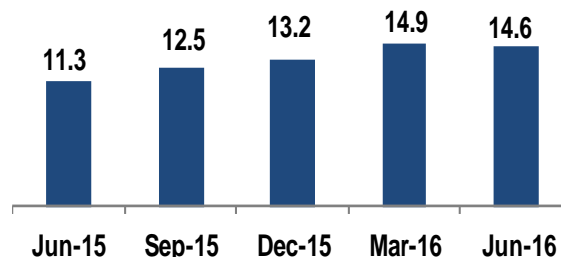
Networth * and RoE

(Rs. Billion) (%)



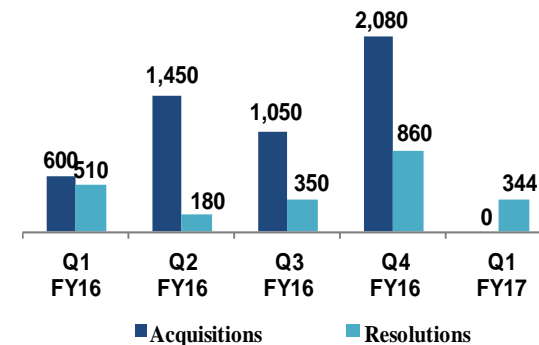
Assets under Management

(Rs. Billion)



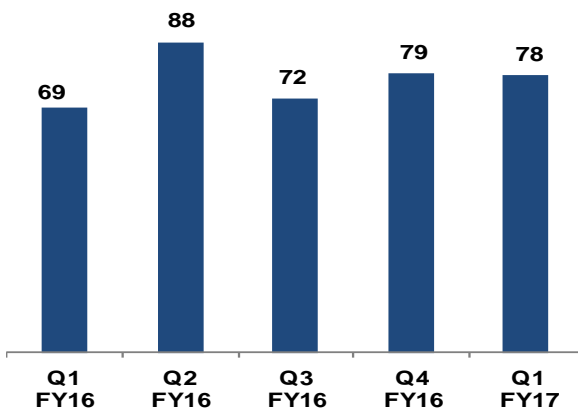
Acquisitions and Resolutions

(Rs. Million)



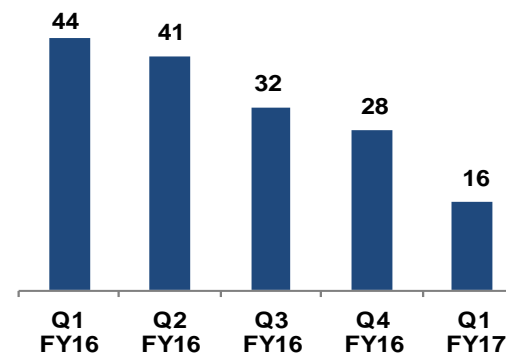
Total Income

(Rs. Million)



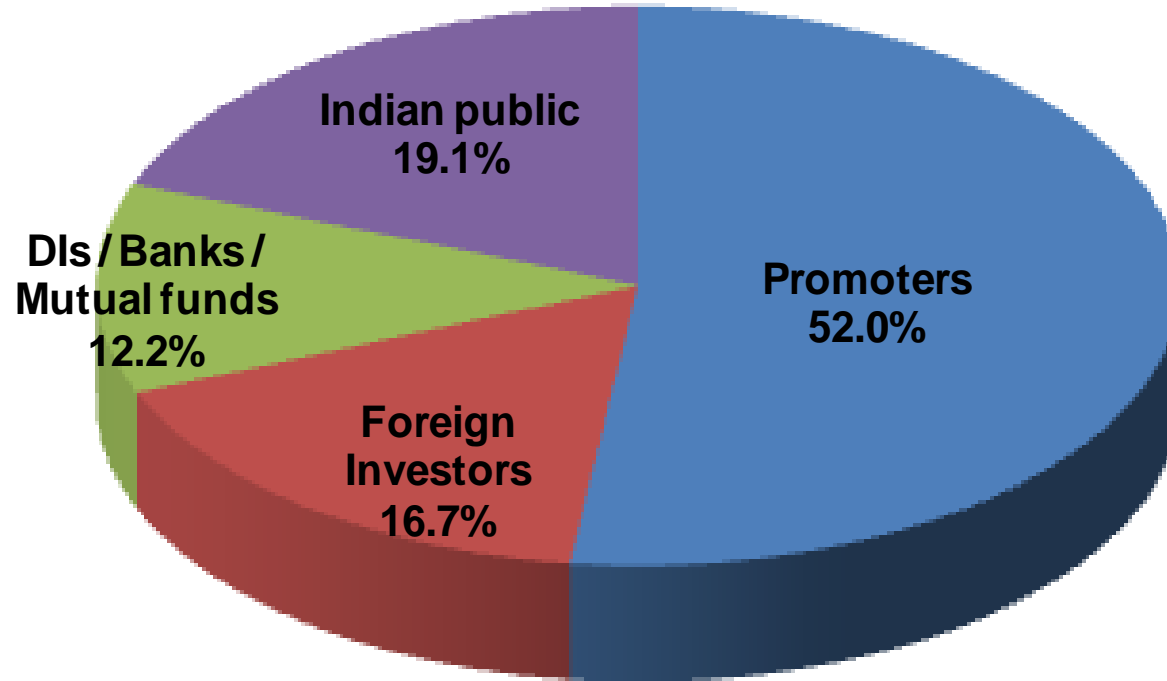
Profit Before Tax

(Rs. Million)



* Networth as at the end of the quarter

(As on June 30, 2016)



- 1 million shareholders
- Part of CNX Nifty Junior and MSCI Global Small Cap Index
- Traded in futures & options segment

Thank you



Annexure

Profit & Loss statement

(Rs. Million)	Q1 FY17	Q1 FY16	Change (y-o-y)	Q4 FY16	Change (q-o-q)	FY 2016
Interest Income	13,021	10,409	25%	10,025	30%	42,410
Capital Gains / Dividend	2,927	1,070	174%	6,521	(55)%	9,285
Premium Earned	15,592	8,622	81%	6,672	134%	28,621
Mgmt. & Advisory Fee	2,955	2,965	-	3,131	(6)%	12,267
Brokerage & Comm.	819	751	9%	596	37%	2,842
Other Income	1,315	885	48%	1,330	(1)%	4,554
Total Income	36,630	24,701	48%	28,275	30%	99,979
Interest & Fin. Charges	7,087	6,851	3%	7,265	(2)%	28,206
Other Expenses	26,292	15,053	75%	13,787	91%	54,448
Total Expenses	33,379	21,905	52%	21,053	59%	82,654
Profit before tax	3,251	2,796	16%	7,223	(55)%	17,325
Net profit after tax	2,065	2,006	3%	4,154	(50)%	11,006

Profit & Loss statement

(Rs. Million)	Q1 FY17	Q1 FY16	Change (y-o-y)	Q4 FY16	Change (q-o-q)	FY 2016
Disbursements	16,551	15,057	10%	23,041	(28)%	81,379
Net Interest Income	1,743	1,408	24%	1,935	(10)%	6,553
Total Income	4,849	4,242	14%	5,009	(3)%	18,391
Interest expenses	2,766	2,599	6%	2,530	9%	10,305
Other expenses	790	724	9%	925	(15)%	3,293
Provisions	721	500	44%	348	107%	1,677
Profit before tax	572	420	36%	1,205	(53)%	3,116

Profit & Loss statement

(Rs. Million)	Q1 FY17	Q1 FY16	Change (y-o-y)	Q4 FY16	Change (q-o-q)	FY 2016
Disbursements	15,794	10,267	54%	12,121	30%	39,217
Net Interest Income	572	549	4%	589	(3)%	2,289
Total Income	2,362	1,840	28%	2,233	6%	8,153
Interest expenses	1,596	1,179	35%	1,450	10%	5,358
Other expenses	378	242	56%	397	(5)%	1,264
Provisions	88	41	112%	39	116%	165
Profit before tax	301	377	(20)%	347	(13)%	1,367

Profit & Loss statement

(Rs. Million)	Q1 FY17	Q1 FY16	Change (y-o-y)	Q4 FY16	Change (q-o-q)	FY 2016
Income	3,107	3,125	(1)%	3,458	(10)%	13,138
Expenses	1,884	2,048	(8)%	2,141	(12)%	8,114
Profit before tax	1,222	1,077	13%	1,317	(7)%	5,024

(Rs. Billion)	June 30, 2016	Mar 31, 2016	June 30, 2015	Mar 31, 2015
Debt	1,161.6	1,089.7	964.4	905.7
Equity	494.6	480.7	468.0	450.3
Gold	13.9	13.7	14.5	15.3
Managed Accounts	14.8	14.6	14.9	15.6
Pension Funds	1,267.9	1,222.9	905.8	993.9
Offshore Funds	39.5	43.3	57.0	60.4
Alternative Invst. Fund	9.5	9.5	6.9	5.3
Total AAUM	3,001.8	2,874.3	2,431.6	2,446.5

Profit & Loss statement

(Rs. Million)	Q1 FY17	Q1 FY16	Change (y-o-y)	Q4 FY16	Change (q-o-q)	FY 2016
First year premium	1,603	2,711	(41)%	3,437	(53)%	14,467
Single premium	227	297	(24)%	283	(20)%	1,116
Total New business premium	1,830	3,008	(39)%	3,720	(51)%	15,583
Renewal Premium	4,716	4,515	4%	10,096	(53)%	28,398
Total premium (net of reinsurance)	6,496	7,465	(13)%	13,750	(53)%	43,706
Profit before tax	2	352	-	(2,553)	-	(1,973)
Total funds under management	158,178	159,061	(1)%	159,696	(1)%	159,696

Profit & Loss statement

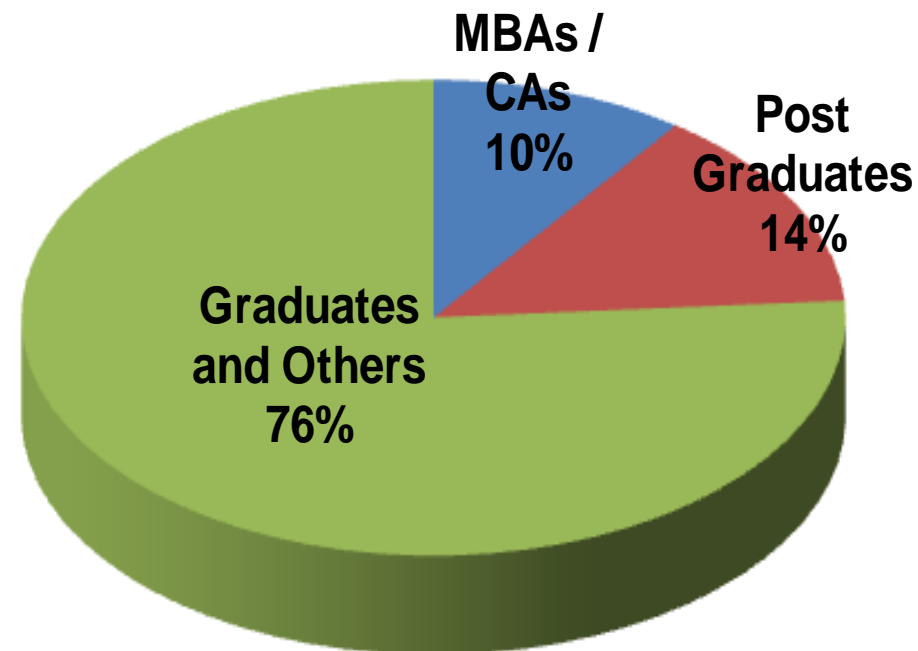
(Rs. Million)	Q1 FY17	Q1 FY16	Change (y-o-y)	Q4 FY16	Change (q-o-q)	FY 2016
Gross Written Premium	9,084	8,627	5%	6,666	36%	28,680
Profit / (loss) before tax	363	295	23%	242	50%	991
Investment book	56,687	51,940	9%	53,814	5%	53,814
Combined ratio	114%	115%	-	122%	-	121%
No. of policies issued (in million)	1.0	0.9	16%	1.1	(5)%	3.9

Profit & Loss statement

(Rs. Million)	Q1 FY17	Q1 FY16	Change (y-o-y)	Q4 FY16	Change (q-o-q)	FY 2016
Total Income	542	557	(3)%	536	1%	2,529
Total expenses	539	726	(26)%	1,289	(58)%	3,441
Profit before tax	3	(169)	-	(753)	-	(912)

- Over 15,600 employees
- 76% in Customer Facing roles
- Young workforce
- Post Graduates and Professionals form 24% of the total workforce
- Approx. 2,000 women employees

Qualification profile



Young & vibrant workforce - average age of 35 years