

Results for the year ended March 31, 2008

Investor Presentation
April 29, 2008

Agenda

- ❑ *Financial Performance*
- ❑ *Business Performance*
 - Reliance Asset Management
 - Reliance Life Insurance
 - Reliance General Insurance
 - Reliance Money
 - Reliance Consumer Finance
 - Finance & Investments
- ❑ *Human Capital*
- ❑ *Shareholding pattern as on March 31, 2008*

Performance – Highlights

Year ended March 31, 2008

- ❑ Consolidated Total Income of Rs. 49 billion (US \$ 1.2 billion), against Rs. 22 billion in the corresponding period, an increase of 128%
- ❑ Consolidated Net Profit of Rs. 10 billion (US \$ 251 million), against Rs. 7 billion in the corresponding period, an increase of 43%
- ❑ Net worth of Rs. 60.9 billion (US \$ 1.5 billion) as on March 31, 2008
- ❑ Total assets of Rs. 163.7 billion (US \$ 4.1 billion) as on March 31, 2008
- ❑ Unrealized gains of Rs. 33 billion (US \$ 825 million) on listed investments (Consolidated) as on March 31, 2008

Profit & Loss Highlights (Consolidated)

(Rs. million)

	Q4FY08	Q4FY07	Growth %	FY08	FY07	Growth %
Total Income	16,347.1	8,287.5	97%	49,191.9	21,578.6	128%
Staff costs	1,494.9	484.7		4,032.2	1,472.2	
Other expenditure	3,528.5	2,035.9		13,318.7	5,591.7	
Reinsurance premium ceded	1,736.4	1,117.1		7,665.0	4,101.0	
Claims incurred	3,053.8	826.6		7,506.8	1,731.8	
Interest & financial charges	1,847.8	198.9		4,099.7	426.9	
Depreciation	192.0	57.7		412.1	139.6	
Profit before tax	4,493.7	3,566.6		12,157.4	8,115.3	
Profit after tax	3,735.1	3,096.1		10,102.4	6,995.1	
Net Profit after Minority Interest & share of profit of associates	3,655.7	3,060.0	19%	10,090.6	7,032.1	43%
Diluted EPS (Rs.)	15.02	13.44		41.08	30.73	

Segmental Performance (Consolidated)

(Rs. million)

	Q4FY08	Q4FY07	Growth %	FY08	FY07	Growth %
Finance & Investments						
Revenue	6,310.5	4,228.4	49%	17,427.6	9,000.0	94%
Profit before tax	4,366.8	3,628.9	20%	11,912.9	7,373.6	62%
Capital employed				52,971.4	49,195.0	
Asset Management						
Revenue	2,031.3	641.8	217%	4,729.2	2,037.5	132%
Profit before tax	1,203.8	(79.5)	-	2,054.3	719.2	186%
Capital employed				7,644.1	1,124.2	

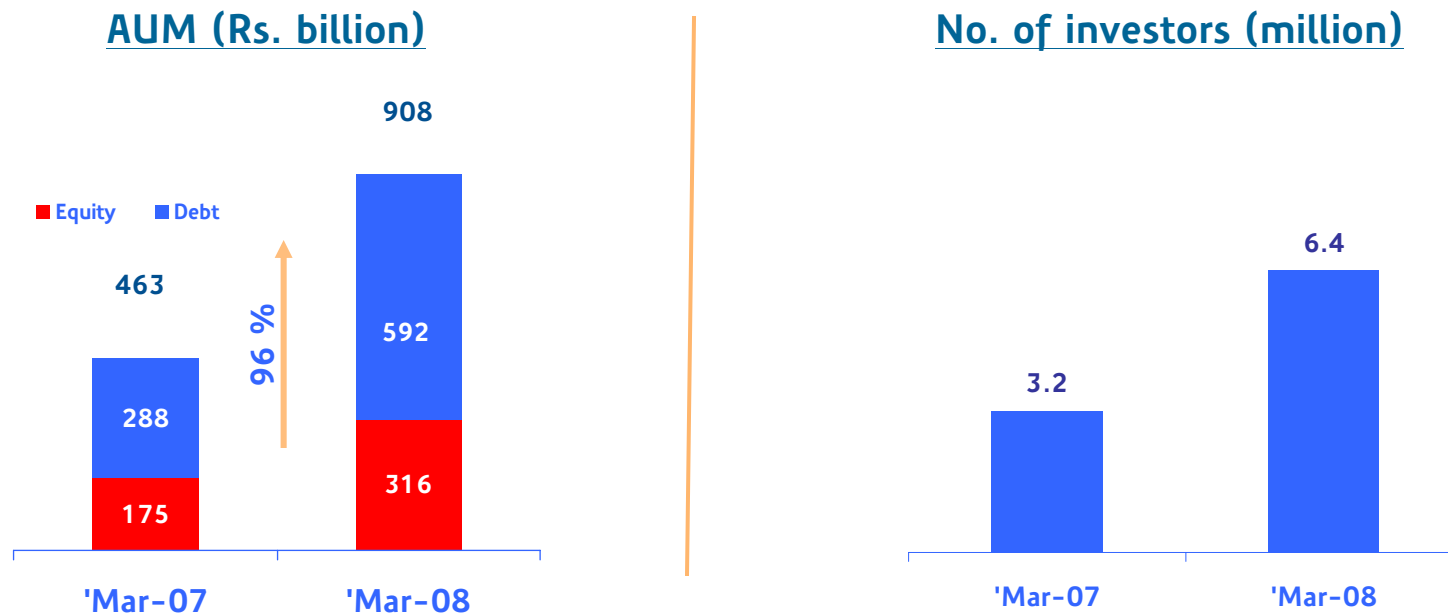
Segmental Performance (Consolidated)

(Rs. million)

	Q4FY08	Q4FY07	Growth %	FY08	FY07	Growth %
General Insurance						
Revenue	6,444.2	3,425.0	88%	23,461.2	10,558.5	122%
Profit before tax	(893.4)	17.2		(1,628.4)	22.4	
Capital employed				4,938.5	2,594.0	
Consumer Finance						
Revenue	1,933.0	-		3,945.8	-	
Profit before tax	(150.6)	-		58.6	-	
Capital employed		-		2,078.3	-	

RELIANCE Mutual Fund

India's no.1 Mutual Fund

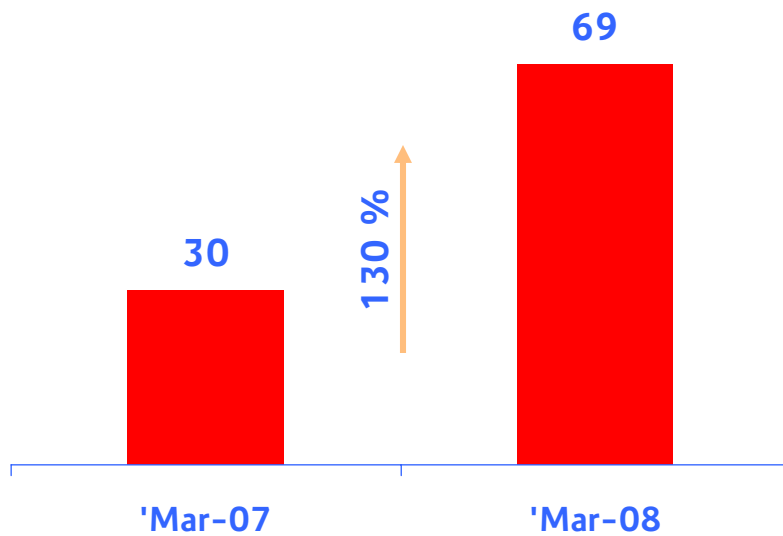


- ❑ Leading mutual fund with market share of 17% (2nd largest player has market share of 10%)
- ❑ Largest number of investors amongst private sector mutual funds
- ❑ AUM recorded growth of 96% as against industry growth of 63%
- ❑ 38 schemes – 15 equity oriented schemes, 22 debt oriented schemes and 1 gold ETF
- ❑ March 31, 2008 – 269 locations (March 31, 2007 – 100 locations)

Asset Management

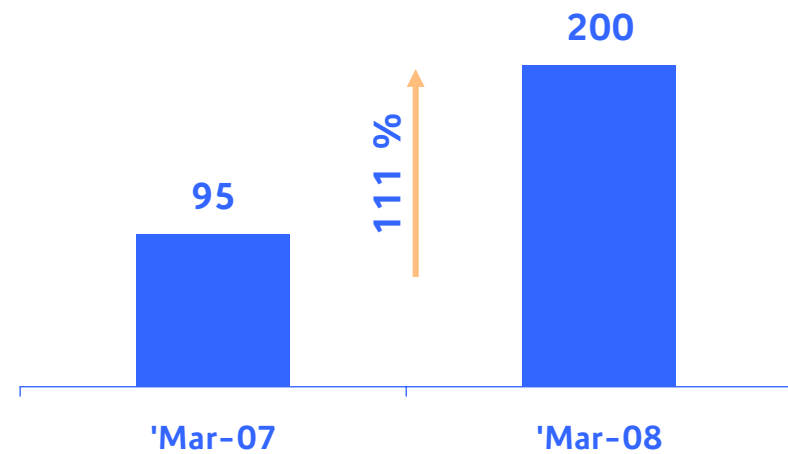
Portfolio Management Services

AUM (Rs. billion)



Offshore fund – India equity growth fund

US\$ million



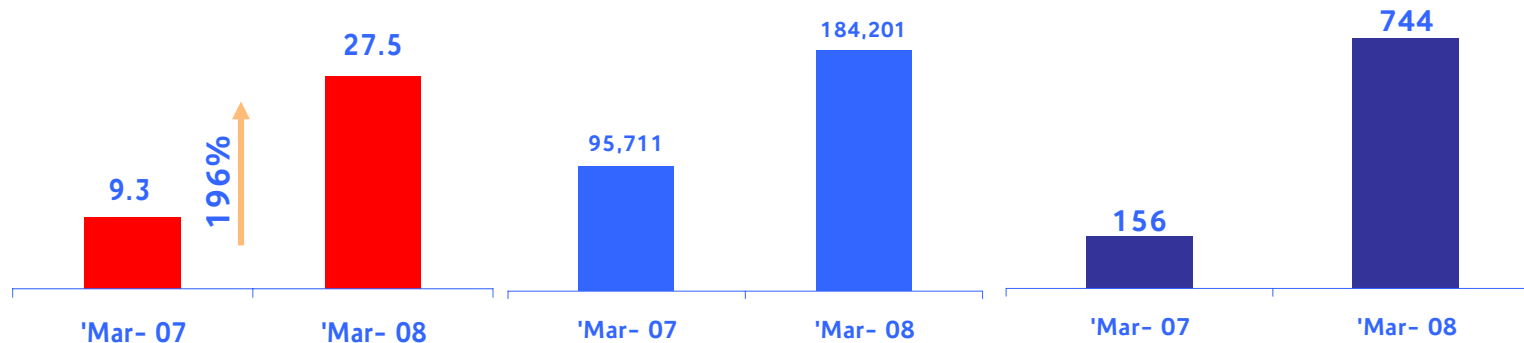
RELIANCE Life Insurance

Growing premium & expanding reach

New Business Premium
(Rs. billion)

No. of Agents

No. of Branches



- Amongst the fastest growing life insurers and top 4 private sector life insurers in terms of new business premium
- Launched 4 new schemes during the year, including 'Reliance Wealth + Health Plan' and 'Reliance Secure Child Plan'

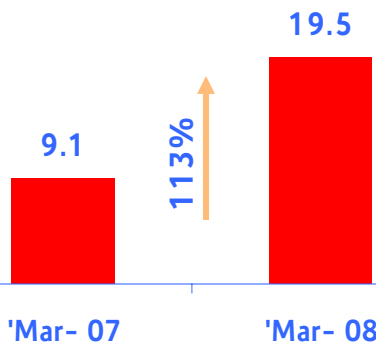
RELIANCE Life Insurance

	FY08	FY07
New Business Premium (Rs. billion)	27.5	9.3
% business from Single Premium	33%	25%
Total premium incl. renewals (Rs. billion)	32.3	10.0
% increase in total premium	221%	-
No. of policies issued	1,078,778	449,037
Policyholders funds under management (Rs. billion)	32.8	18.0

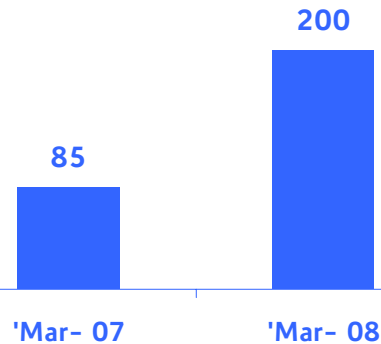
RELIANCE General Insurance

Growing premium & expanding reach

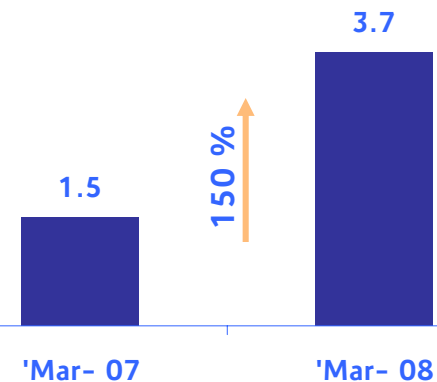
Gross Written Premium (Rs. billion)



Branches (Nos.)



Policies issued (million)



- Fastest growing player in the industry – grown @125% (Apr – Feb 2008) as against industry growth rate of 12%

RELIANCE General Insurance

Sector-wise premium contribution

	FY08	FY07
Motor	65%	50%
Health	14%	7%
Fire	7%	16%
Engineering	5%	10%
Others	9%	17%
Total	100%	100%

- ❑ Retail business: 70%
- ❑ Corporate business: 30%

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- ❑ Largest Indian brokerage with over 2 million customers & largest distribution network
- ❑ 8,512 outlets in over 4,250 locations
- ❑ 713,636 broking accounts
- ❑ Daily average volume of Rs. 20 billion
- ❑ Revenue for FY08 – Rs. 2.4 billion
- ❑ Break even in first year of operations

RELIANCE Consumer Finance

Type of Loan	As on March 31, 2008 (Rs. billion)	% of total
Mortgages	20.6	29%
Auto Loans	13.5	19%
Commercial vehicle loans	12.6	18%
SME Loans	13.7	19%
Personal Loans	10.8	15%
TOTAL	71.2	100%

- ❑ Launched in May 2007
- ❑ Approximately 100,000 customers
- ❑ 23 locations

Finance & Investments

Investment Summary – RCL standalone

(Rs. milion)

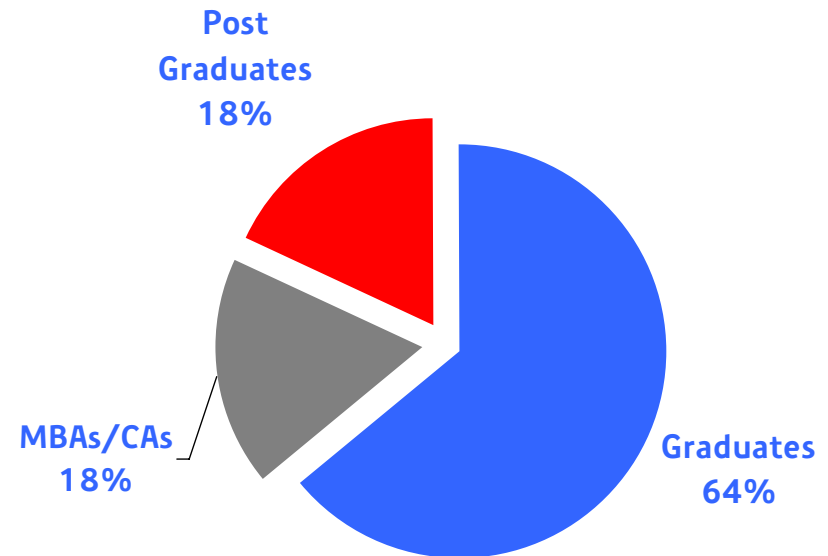
Particulars	As on 31-Mar-08	As on 31-Mar-07
Quoted investments	17,934.7	11,782.4
Investments in subsidiaries	6,590.6	2,497.8
Debentures & bonds	11,938.5	4,798.5
Others	10,690.0	5,264.6
TOTAL	47,153.8	24,343.3

- Unrealized gains of Rs. 33 billion (Consolidated) on listed investments as on March 31, 2008

Human Capital

Business operation	No. of employees
Asset Management	849
General Insurance	2,877
Life Insurance	14,781
Reliance Money	1,914
Consumer Finance	1,186
Reliance Capital	216
Total	21,823

Qualification profile



- Average age of 29 years

Shareholding pattern as on March 31,2008

Category	No. of shares	Shareholding
Reliance Anil Dhirubhai Ambani group	131,131,996	53.4%
Foreign investors – FIIs, GDRs, NRIs, and others	67,569,476	27.5%
Domestic institutions/ Banks / Mutual funds	7,530,146	3.1%
Indian public	39,401,182	16.0%
Total	24,56,32,800	100.0%

- Among the top 25 most valuable private companies in India and a part of Forbes Global 2000 (World's largest 2,000 public companies)

Thank you

April 29, 2008