



RELIANCE

Results for the quarter ended September 30, 2013

Investor Presentation

November 12, 2013

RELIANCE

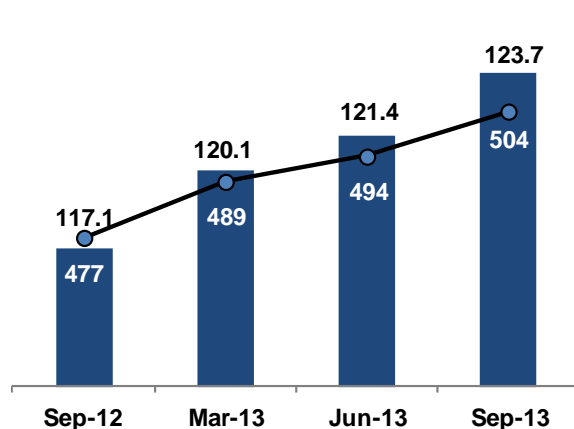


Overview - Strong Fundamentals

Networth and Book value Per Share

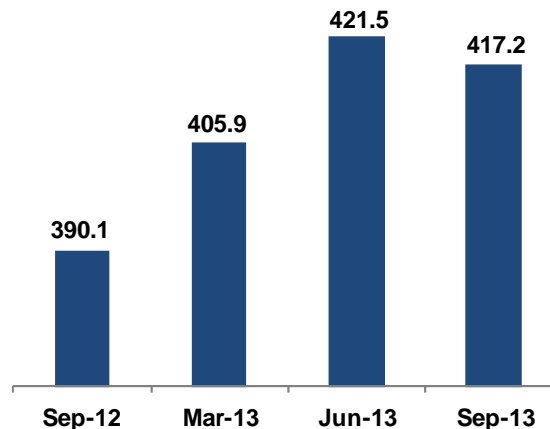
(Rs. Billion)

(Rs.)



Total Assets

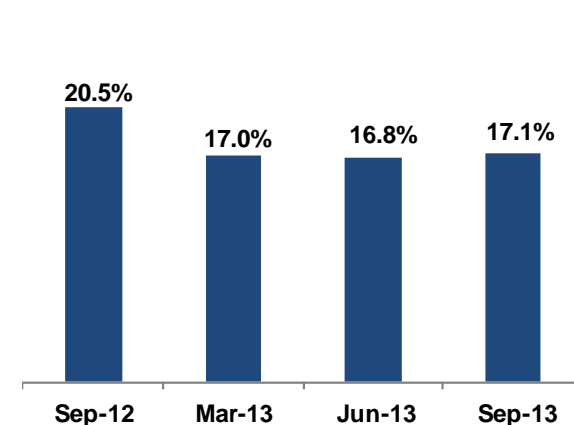
(Rs. Billion)



Capital Adequacy

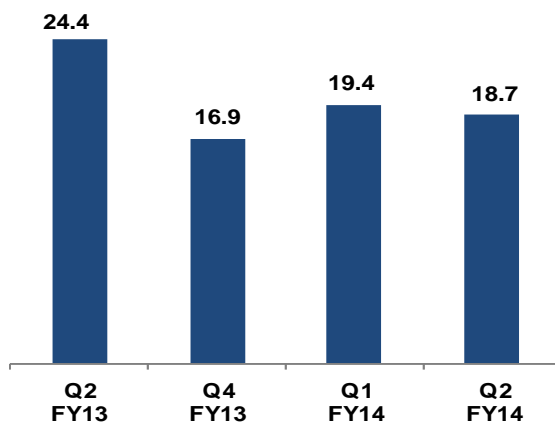
(%)

** Based on standalone financials*



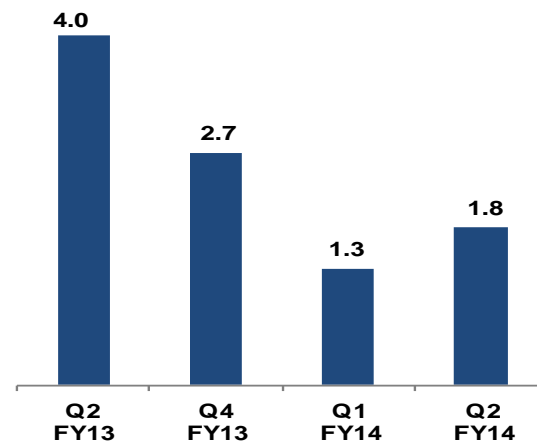
Total Income

(Rs. Billion)



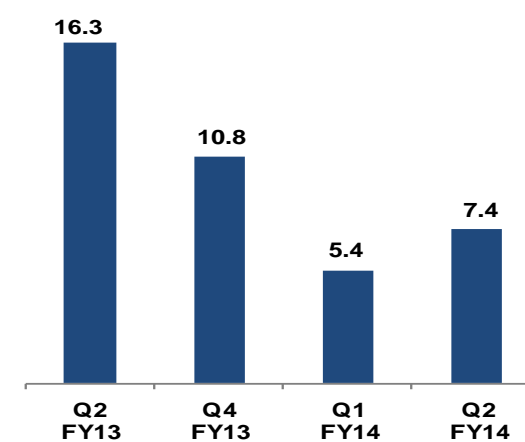
Profit After Tax

(Rs. Billion)



Earnings Per Share

(Rs.)



Net debt - equity ratio: 1.80

- **CRISIL 'A1+'**

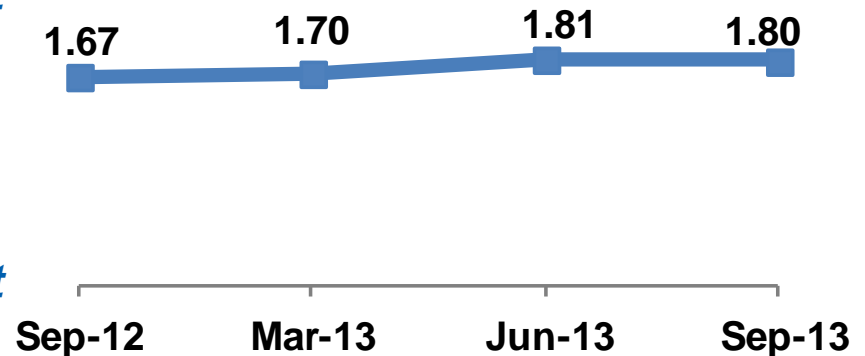
- *Highest credit rating for short term borrowing program*

- **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

- As on Sept 30, 2013, Reliance Life was positioned amongst Top 5 private sector insurers
- New Business Premium grew by 58% in the quarter
 - *Average ticket size was over Rs. 19,500 (+39%)*
- Solvency margin rose to 480%
- Improvement in Q2 persistency to 53%
- Reliance Life's campaign against spurious callers was acknowledged by the Finance Ministry
- Wide distribution network across India with over 1,000 offices

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!

RELIANCE
Life Insurance

**Reliance Life Insurance
Super Endowment Plan**

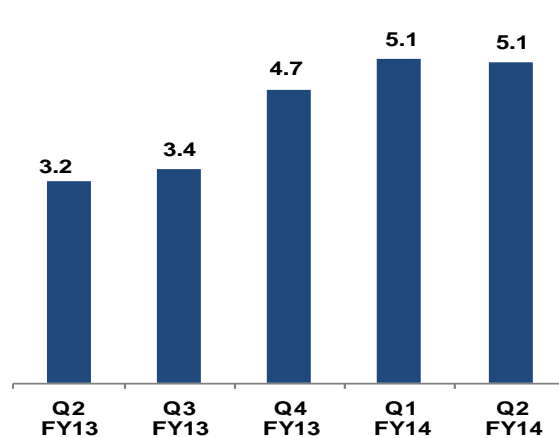
Always **more**
than you can ask for!

Just pay for half the term and
enjoy benefits for full policy term plus
get high return on your investments

Focus on promoting a 'solution' based selling approach

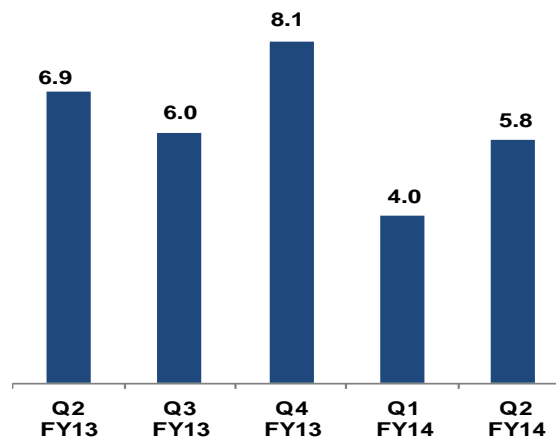
New Business Premium

(Rs. Billion)



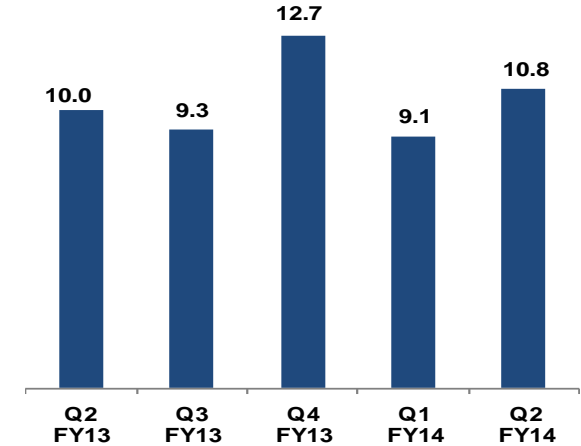
Renewal Premium

(Rs. Billion)



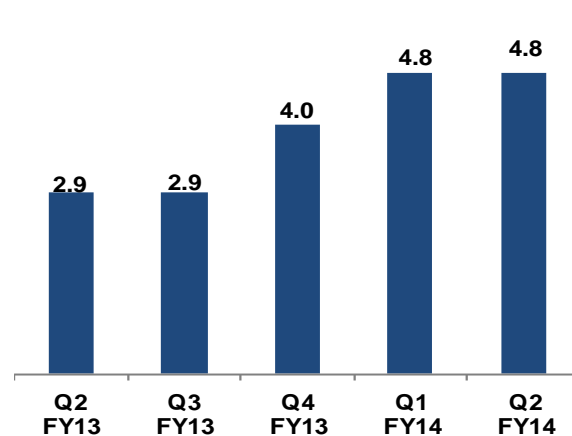
Total Premium (net of reinsurance)

(Rs. Billion)



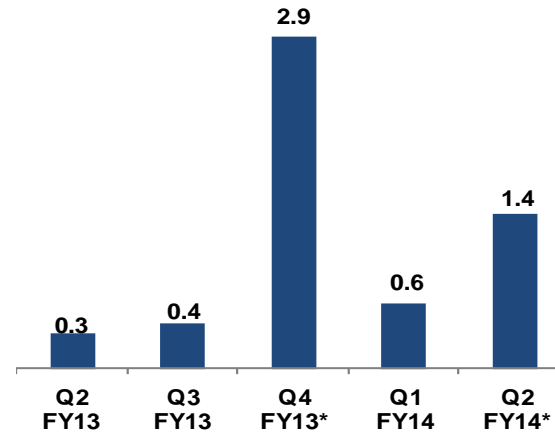
Weighted Received Premium

(Rs. Billion)



Profit Before Tax

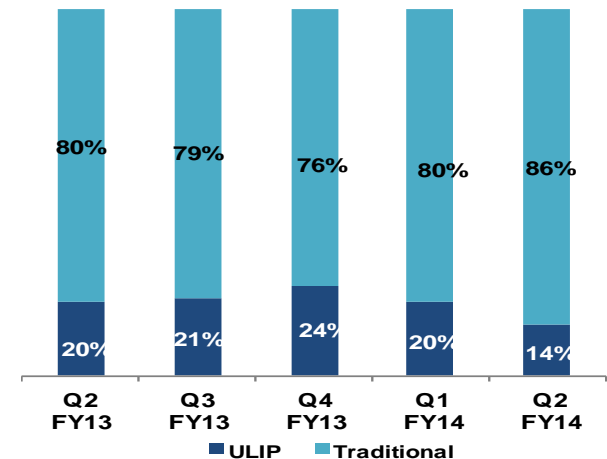
(Rs. Billion)



* Includes policyholders' surplus transferred to shareholders' account

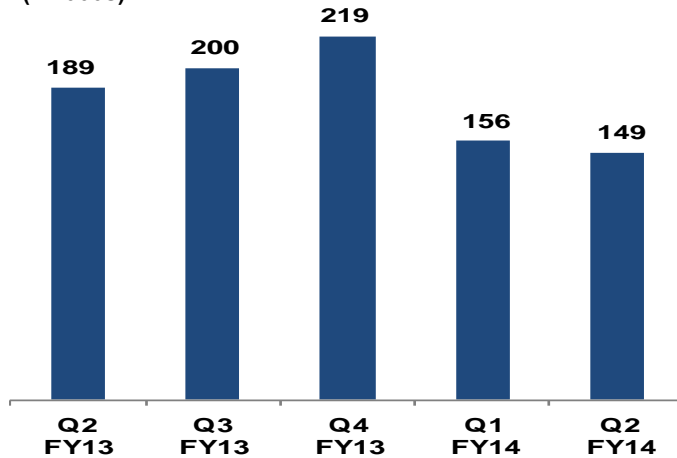
Business Mix (Individual)

(%)

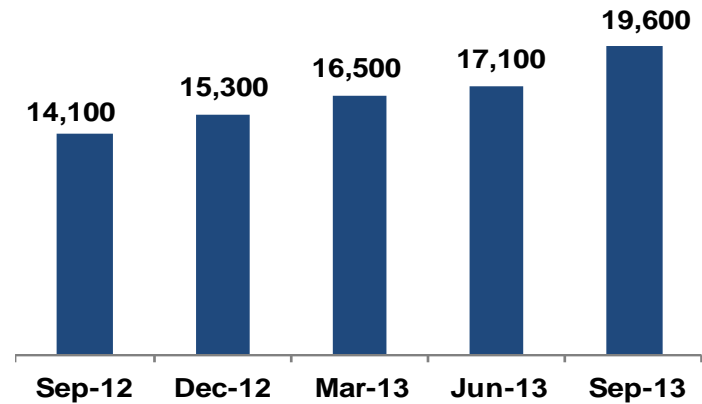


No. of individual policies sold

(in '000s)

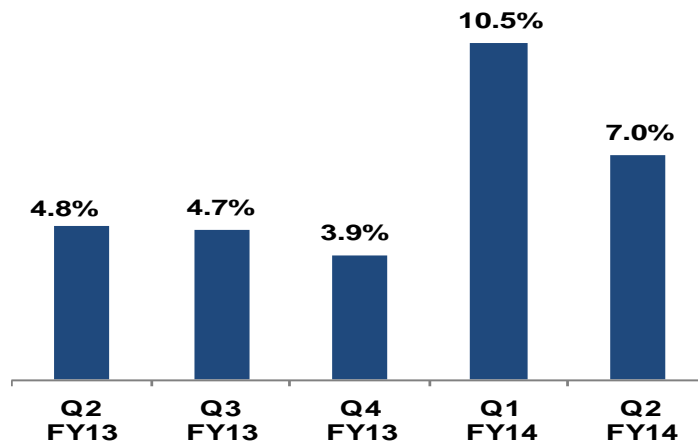


Average Ticket Size (approx.)



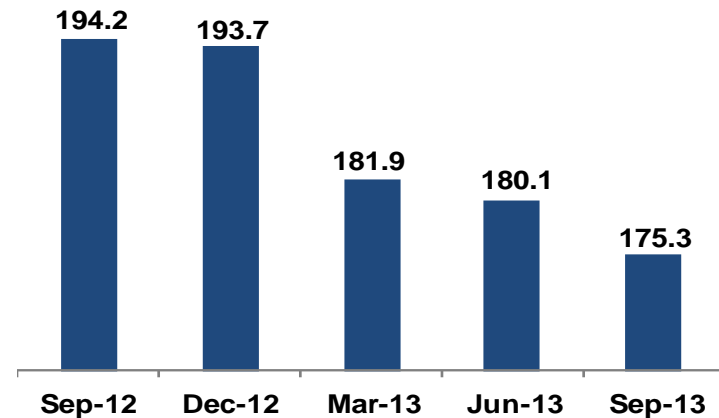
Private Sector Market Share

(%)



Funds under Management

(Rs. Billion)





Reliance General Insurance

- Leading private sector General Insurer with 8% market share (as on Sept 30, 2013)
- No. of policies sold rose to 0.8 million in Q2 (+25%)
 - *Manual cover-notes for motor policies reduced to 9% in the quarter (22% in Q2 FY13)*
- Combined ratio improved to 120% as against 140% in Q2 FY13
- Exceptional provisions due to third party motor claims reserves: Rs. 198 million
- Investment book grew by 18% to Rs. 37 billion
- Wide network of 127 branches and over 13,000 intermediaries

Save Tax & Secure Health
Save upto Rs 4635 /- (Section 80D)

Reliance HealthWise Policy
• No medical test up to 45 years
• Premium free

Reliance Critical Illness Policy
• Coverage on 10 critical illness / surgeries
• No medical test up to 45 years
• Wait time insured between 5 to 30 days
• Premium free - No claim bonus
• Lump sum payment on benefit basis

Reliance
General Insurance
Reliance Travel Care Insurance Policy
Making journeys safer
• Custom made Plans are available for you to choose from with maximum coverage and minimal paper work
• Comprehensive Coverage through various unique benefits like Compassionate Visit, Loss of Passport, Delay of Checked Baggage, Trip Delay, Trip Cancellation, Missed Connection, Financial Emergency Assistance etc.
• Automatic extension of policy in case of Medical Emergency & Evacuation (upto 30 days) and Delay of Common Carrier (up to 7 days) beyond Policy Expiry
To get and instant quote and the **BEST DEAL**
SMS 'travel' to 55454 or visit www.reliancegeneral.co.in
or Call 1800 3002 8282 (toll free) or 022 3989 8282 (charges apply)

Think of Insurance Think of us!
Buy & Renew policies online at www.reliancegeneral.co.in and protect what you value

Reliance HealthWise Policy
Health

Reliance Private Car Package Policy
Motor

Reliance Travel Care Insurance Policy
Travel

Reliance Householder's Package Policy
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Now Get a Complete with your Car Insurance
No Depreciation. No Deduction

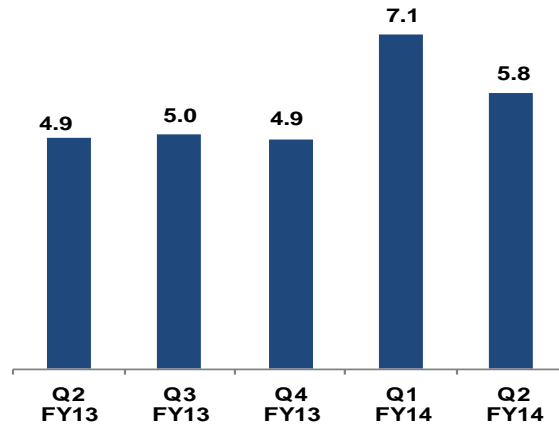
For More Details: ■ SMS 'Motor NIL' to 55454
■ Visit www.reliancegeneral.co.in
■ Call 1800 3002 8282 or 022 3989 8282

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■ 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.

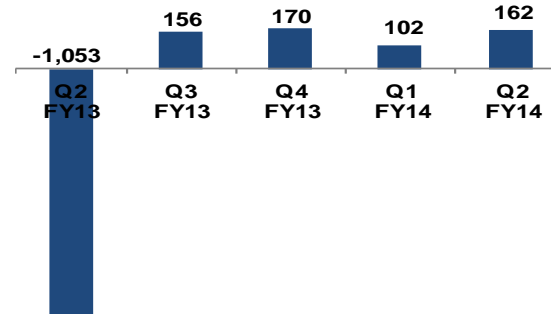
Gross Written Premium

(Rs. Billion)



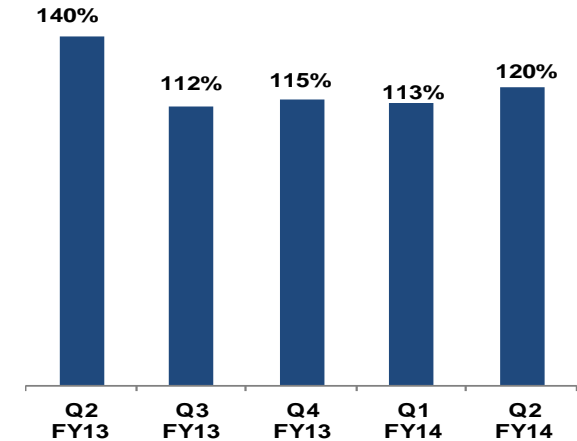
Profit Before Tax

(Rs. Million)

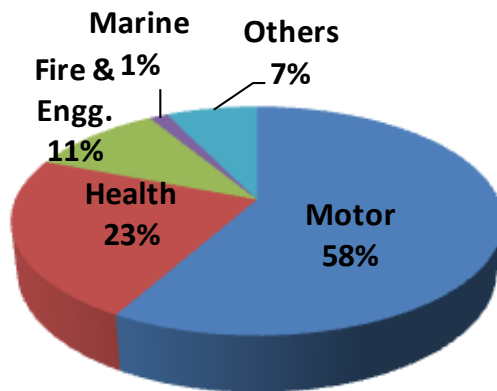


Combined Ratio

(%)

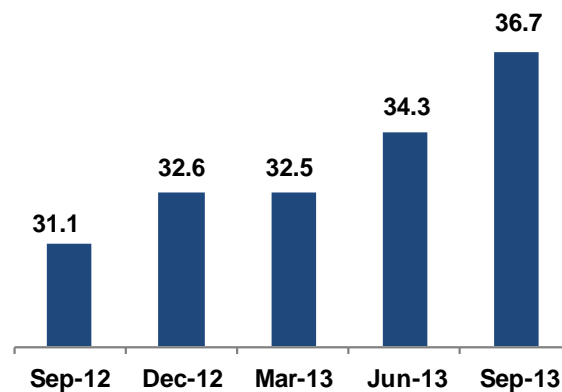


Business mix



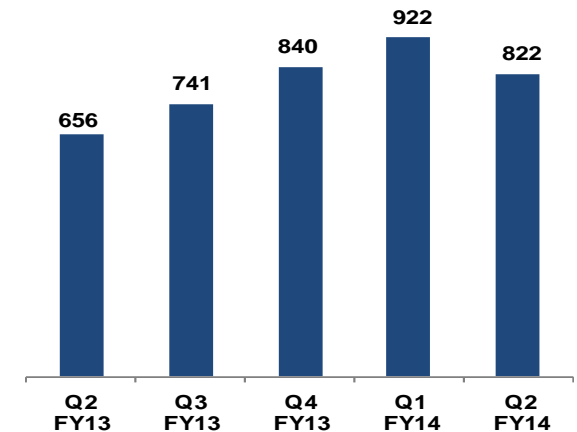
Investment Book

(Rs. Billion)



No. of policies issued

(in '000s)





Reliance Commercial Finance

- Amongst the leading lenders in the Indian NBFC sector
- Continued focus on asset-backed lending and productive asset creation
- 100% of the loan book continues to be secured
- Securitised loans of Rs. 10 billion in Q2
- NIM improved to 5.3% in Q2 FY13 driven by higher yields and lower funding costs
- Caters to over 70,000 customers
- Geographical presence in 37 locations across the country

RELIANCE
Property Solutions

Buy, Sell and Lease with tailor-made **Reliance Property Solutions.**

SMS PROP to 55454*



RELIANCE
Commercial Finance

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



► Finance offerings tailored for the individual needs of

RELIANCE
Commercial Finance

Unlock the full potential of your property with tailor-made **Reliance Loans Against Property.**



► Loans for business expansion or other purposes against your residential / commercial property.
► Repay the loan amount in simple EMIs on chosen tenure
► Insurance options at attractive premium

SMS LAP to 55454*
www.reliancecfc.com

RELIANCE
Home Finance

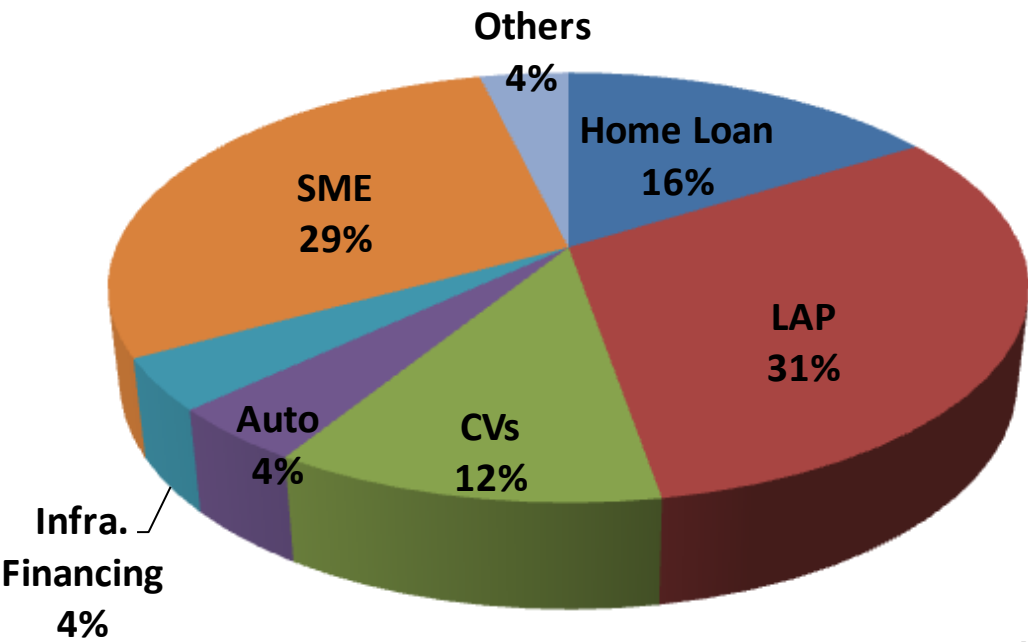
Own your dream home with tailor-made **Reliance Home Loans.**

SMS HOME to 55454*

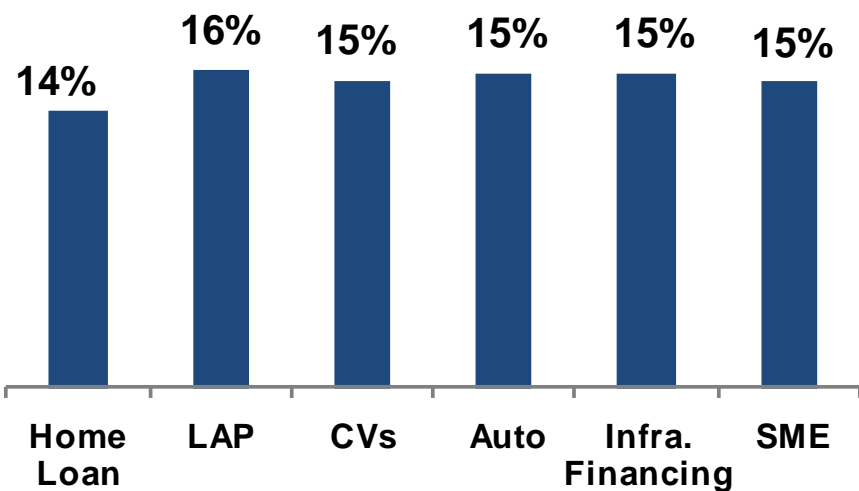


*SMS charges as applicable. All loans will be at the sole discretion of Reliance Home Finance Ltd.
*Conditions apply.

Portfolio Composition

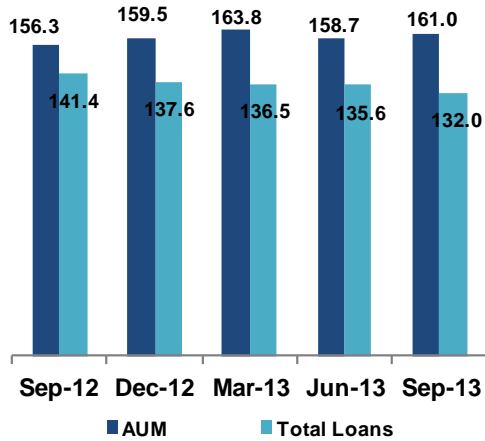


Segmental Yields



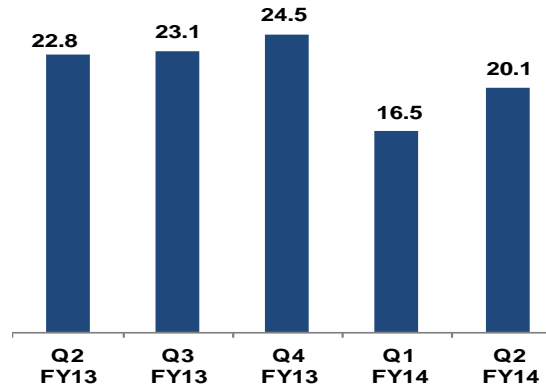
AUM and Total Loan Portfolio

(Rs. Billion)



Disbursements

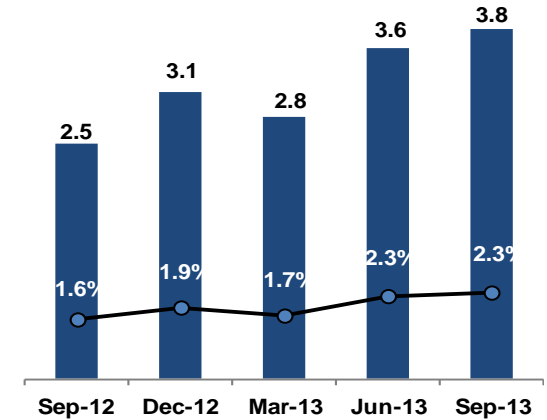
(Rs. Billion)



Gross NPLs

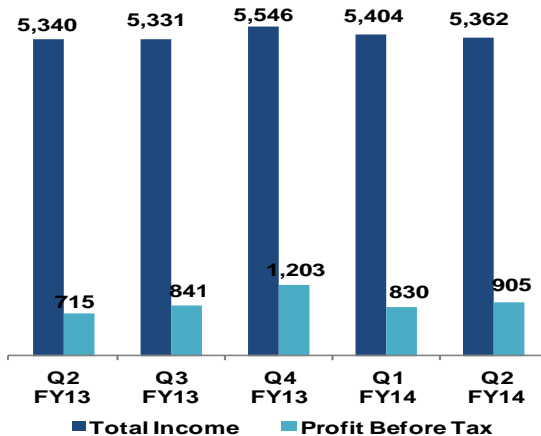
(Rs. Billion)

(%)



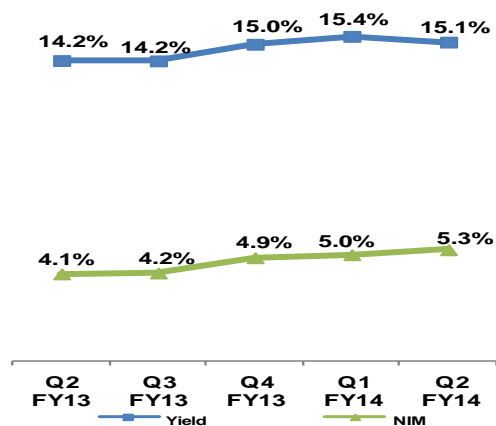
Total Income and Profit Before Tax

(Rs. Million)



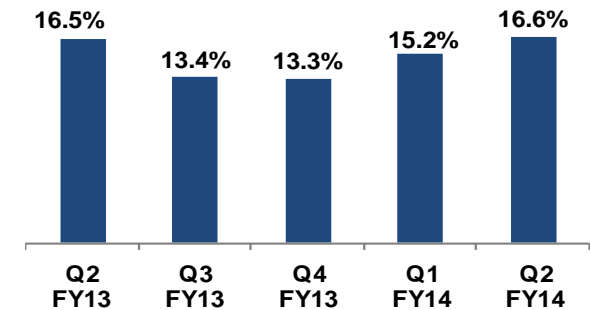
Yield and Net Interest Margin

(%)



Cost-to-income ratio

(%)





Reliance Capital Asset Management

- Amongst the top 2 Mutual Funds in India
- RMF's schemes formed 30% of the Top Performing 10 Equity schemes (Rs. 10 billion and above)
- Continues to have the highest no. of SIPs and STPs in the industry
- Retail debt forms 43% of overall debt AUMs vis-à-vis 28% in Q2 FY13
- Retail Gold Fund maintained at 24% market share in the Gold Fund category
- 49 schemes - 20 equity, 25 debt, 3 ETFs and 1 Fund of Funds
- Wide distribution network - over 200 customer touch points and 41,000 empanelled distributors

enrich your investments with vision

Reliance Vision Fund
An Open-ended Equity Fund

An earning member of my family

RELIANCE Mutual Fund
Axis, Dhanubhai Ambani Group

Behind every dream of yours, is a special person who works hard to achieve it. Reliance Systematic Investment Plan (SIP) is a part of your family that helps fulfill your aspirations, thereby making every moment of your life worthwhile. With Reliance SIP, you can make small yet regular investments which go a long way in creating wealth over a period of time.

Reliance Systematic Investment Plan (SIP)

MY SIP MY FAMILY

Invest Online
www.reliancemutual.com

RELIANCE Mutual Fund

This Akshaya Tritiya, turn your savings into pure gold

India's first fund with SIP in Gold starting @ Rs.100 p.m.

Invest in

RELIANCE GOLD SAVINGS FUND

Invest Online

AFFORDABLE | SAFER | CONVENIENT

An open ended Fund of Fund Scheme

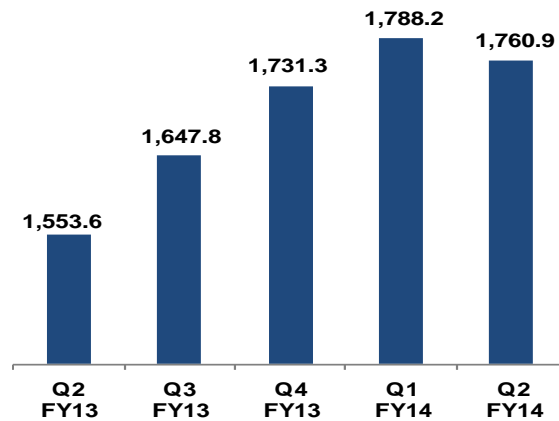
• No Locker • No Jeweller • No Wealth Tax

The investment will be bearing the recurring expenses of the scheme, in addition to the expenses of underlying Scheme. Subject to terms of storage.

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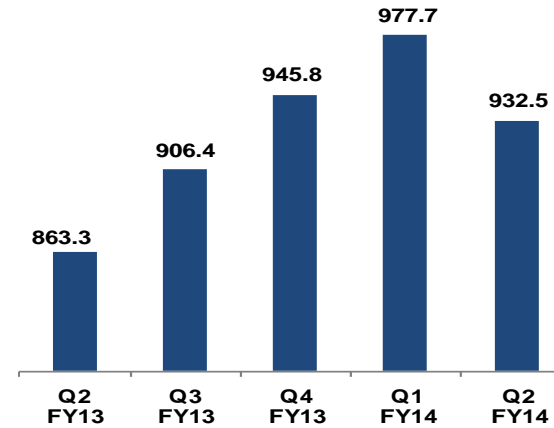
Average Assets under Management

(Rs. Billion)



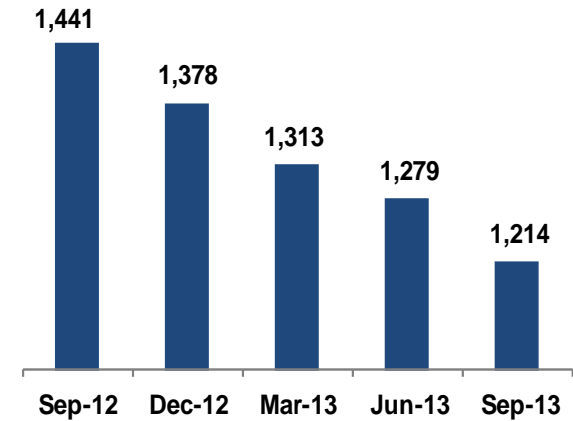
Average Mutual Fund AUMs

(Rs. Billion)



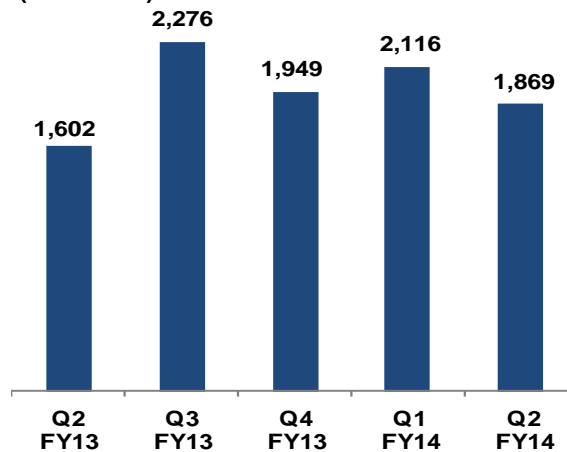
No. of SIP and STPs

(in '000s)



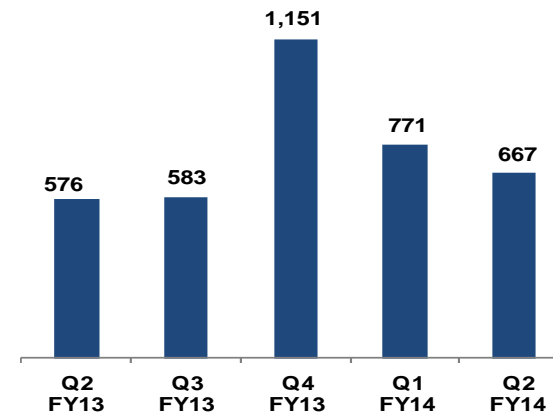
Total Income

(Rs. Million)



Profit Before Tax

(Rs. Million)





Broking and Distribution businesses

- Broking business consists of :
 - Reliance Securities (2nd largest broker in the retail segment), and Quant Securities that focuses on the wholesale clientele
- One of the largest private sector partners for Western Union Money Transfer in India
- Pan India presence with over 6,700 outlets
- Profitability was muted due to decrease in broking volumes, mainly in the commodity segment, and exit from gold coin distribution business



CALL YOUR LOVED ONES ABROAD FOR FREE*

Amazing Offer, isn't it. Just walk-in to our branch & call your loved one abroad & tell them how much you love them. For FREE!

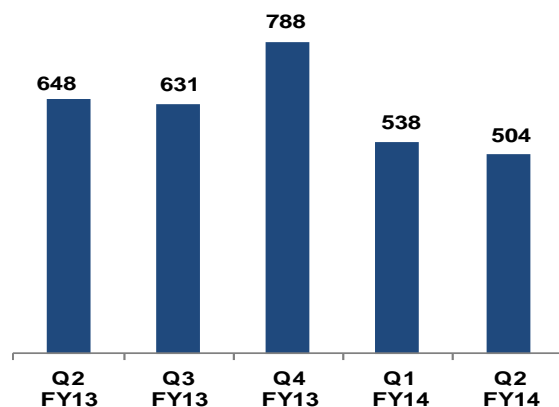
- Offer for all walk-in at Reliance Money Express branches only.
- 2 min per call
- One call per transaction per month
- Limited period offer

WESTERN UNION
MONEY TRANSFER

Reliance Money Express
And Other Reliance Group

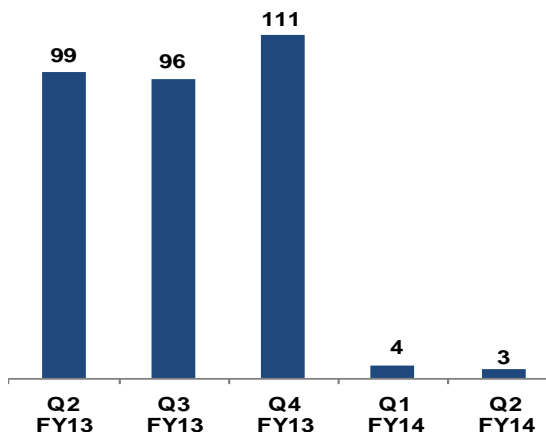
Total income

(Rs. Million)



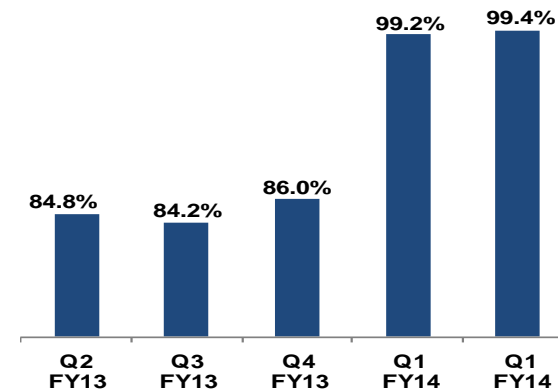
Profit Before Tax

(Rs. Million)



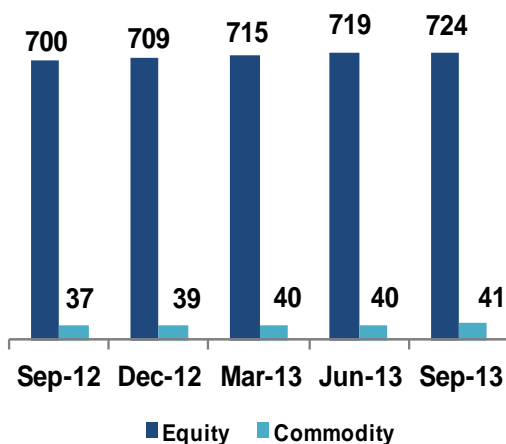
Cost-to-income ratio

(%)



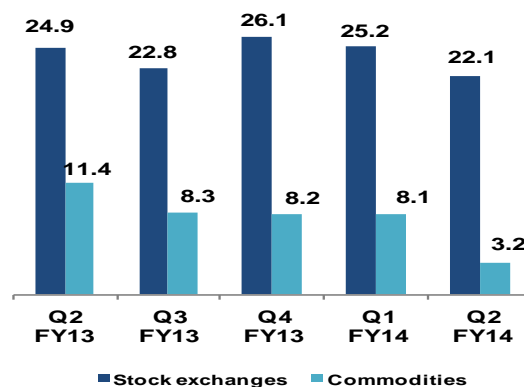
Equity and Commodity Broking Accounts

(in '000s)



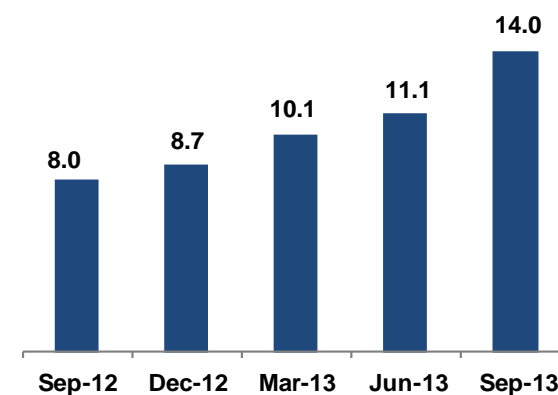
Average Daily Turnover (Stock exchanges and Commodities)

(Rs. Billion)



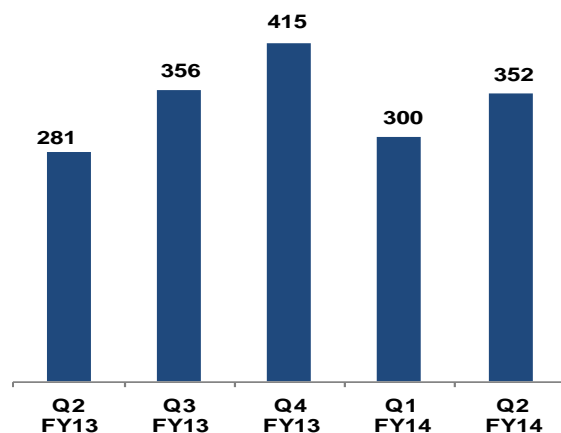
Wealth Management AUM

(Rs. Billion)



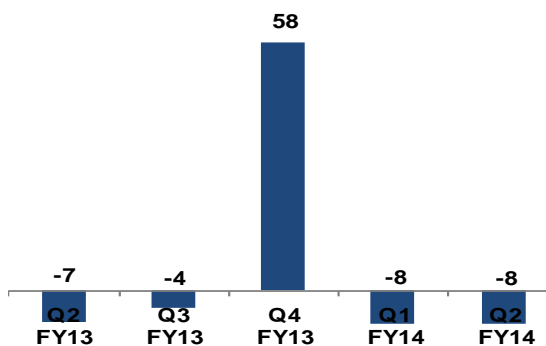
Total income

(Rs. Million)



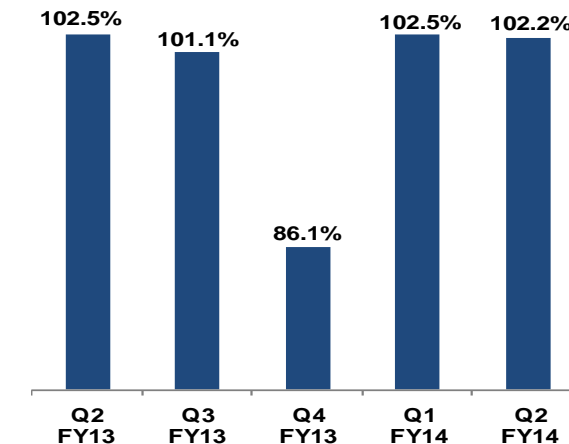
Profit Before Tax

(Rs. Million)



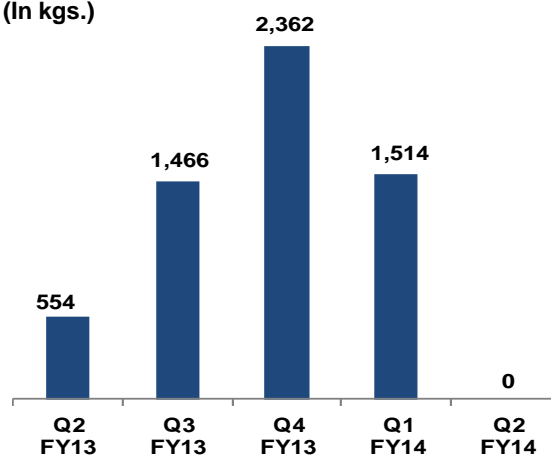
Cost-to-income ratio

(%)



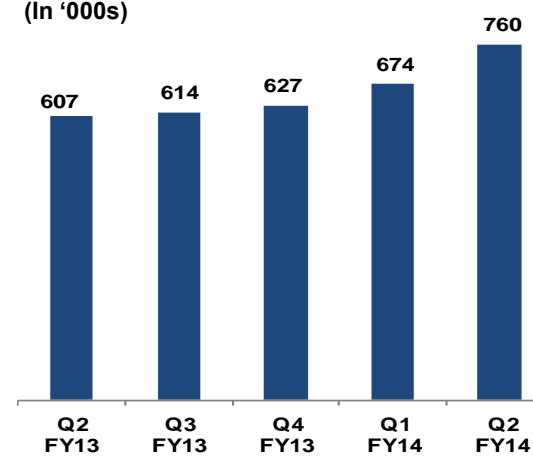
Gold Coin Distribution

(In kgs.)



Money Transfer Transactions

(In '000s)



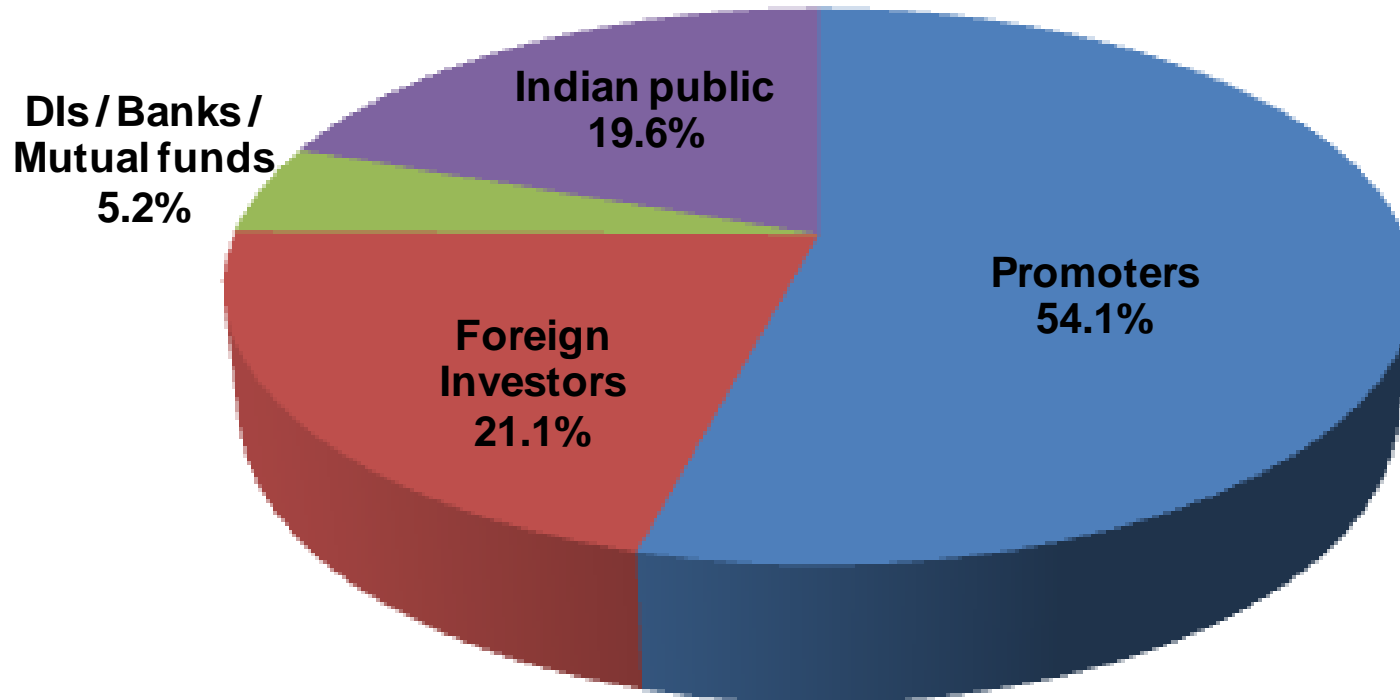
Other Businesses



- **Manages a private equity fund, the Reliance Alternative Investments Fund - Private Equity Scheme I - that makes late stage investments in mid-sized Indian companies**
- **Fund has made eight investments and has deployed ~90% of the fund size; in the process of concluding two more investments in Q3**
- **Fund's existing investments are closely monitored on an ongoing basis, and continue to perform at or above expectations**
- **The portfolio has been valued at 1.41 times cost as on March 31, 2013**
- **The Fund will start focusing on exits from 2014 onwards**

- **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 September 30, 2013, the business managed assets worth Rs. 732 million driven by additional investments of Rs. 0.2 billion**
- **Consequently, company's own Investment in NPAs acquired rose from Rs. 303 million as on June 30, 2013, to Rs. 463 million**

(As on September 30, 2013)



- 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



Balance Sheet

| (Rs. Million) | Sept 30, 2013 | Mar 31, 2013 | Sept 30, 2012 |
|---------------------------|----------------|----------------|----------------|
| Capital | 2,462 | 2,462 | 2,462 |
| Reserves | 125,834 | 122,410 | 119,181 |
| Borrowings | 231,988 | 225,097 | 215,347 |
| Other Liabilities | 56,926 | 55,917 | 53,083 |
| Total | 417,209 | 405,881 | 390,073 |
| Cash / bank balance | 14,641 | 15,822 | 14,872 |
| Investments | 155,172 | 150,860 | 146,282 |
| Loans | 203,853 | 202,126 | 192,206 |
| Fixed assets | 4,559 | 4,378 | 4,510 |
| Other Assets | 38,984 | 32,695 | 32,203 |
| Total | 417,209 | 405,881 | 390,073 |
| Tier I * | 13.2% | 13.0% | 16.8% |
| Tier II * | 3.9% | 3.9% | 3.8% |
| Capital Adequacy * | 17.1% | 17.0% | 20.5% |

* Based on standalone financials

Funding Profile

| (Rs. Million) | Sept 30, 2013 | Mar 31, 2013 | Sept 30, 2012 |
|-------------------|----------------|----------------|----------------|
| Bank Loans | 106,503 | 113,727 | 113,538 |
| Commercial Papers | 28,608 | 36,732 | 31,953 |
| NCDs | 95,770 | 74,534 | 69,694 |
| Others | 1,106 | 104 | 162 |
| Total | 231,988 | 225,097 | 215,347 |

Profit & Loss statement

| (Rs. Million) | Q2 FY14 | Q2 FY13 | Change (y-o-y) | Q1 FY14 | Change (q-o-q) | FY 2013 |
|-----------------------------|---------------|---------------|-------------------|---------------|-------------------|---------------|
| Interest Income | 9,065 | 7,713 | 18% | 8,730 | 4% | 32,067 |
| Capital Gains / Dividend | 793 | 9,171 | (91)% | 512 | 55% | 11,588 |
| Premium Earned | 5,832 | 4,938 | 18% | 7,063 | (17)% | 20,733 |
| Mgmt. & Advisory Fee | 1,783 | 1,453 | 23% | 1,847 | (3)% | 6,416 |
| Brokerage & Comm. | 573 | 565 | 2% | 756 | (24)% | 2,208 |
| Other Income | 643 | 527 | 22% | 476 | 35% | 2,174 |
| Total Income | 18,690 | 24,366 | (23)% | 19,383 | (4)% | 75,186 |
| Interest & Fin. Charges | 6,268 | 5,804 | 8% | 6,179 | 1% | 23,430 |
| Other Expenses | 10,783 | 13,136 | (18)% | 11,695 | (8)% | 43,453 |
| Total Expenses | 17,051 | 18,940 | (10)% | 17,874 | (5)% | 66,883 |
| Profit before tax | 1,639 | 5,431 | (70)% | 1,509 | 9% | 8,303 |
| Net profit after tax | 1,808 | 4,005 | (55)% | 1,327 | 36% | 8,119 |

Profit & Loss statement

| (Rs. Million) | Q2 FY14 | Q2 FY13 | Change (y-o-y) | Q1 FY14 | Change (q-o-q) | FY 2013 |
|---------------------------------------|---------|---------|-------------------|---------|-------------------|---------|
| First year premium | 4,820 | 2,871 | 68% | 4,795 | 1% | 11,884 |
| Single premium | 267 | 343 | (22)% | 346 | (23)% | 1,882 |
| Total New business premium | 5,087 | 3,214 | 58% | 5,141 | (1)% | 13,766 |
| Renewal Premium | 5,782 | 6,926 | (17)% | 3,997 | 45% | 26,688 |
| Total premium (net of reinsurance) | 10,769 | 10,030 | 7% | 9,097 | 18% | 40,153 |
| Profit before tax | 1,356 | 309 | 338% | 565 | 140% | 3,804 |
| Total funds under management | 175,250 | 194,172 | (10)% | 180,069 | (3)% | 181,894 |

Profit & Loss statement

| (Rs. Million) | Q2 FY14 | Q2 FY13 | Change (y-o-y) | Q1 FY14 | Change (q-o-q) | FY 2013 |
|--|---------|---------|-------------------|---------|-------------------|---------|
| Gross Written Premium | 5,832 | 4,898 | 19% | 7,063 | (17)% | 20,362 |
| Profit / (loss) before tax | 162 | (1,053) | - | 102 | 59% | (928) |
| Investment book | 36,705 | 31,064 | 18% | 34,340 | 7% | 32,525 |
| Combined ratio | 120% | 140% | - | 113% | - | 121% |
| No. of policies issued (in million) | 0.8 | 0.7 | 25% | 0.9 | (11)% | 2.9 |

Profit & Loss statement

| (Rs. Million) | Q2 FY14 | Q2 FY13 | Change (y-o-y) | Q1 FY14 | Change (q-o-q) | FY 2013 |
|---------------------|---------|---------|----------------|---------|----------------|---------|
| Disbursements | 20,141 | 22,823 | (12)% | 16,533 | 22% | 87,446 |
| Net Interest Income | 1,600 | 1,376 | 16% | 1,679 | (5)% | 5,901 |
| Total Income | 5,362 | 5,340 | - | 5,404 | (1)% | 21,168 |
| Interest expenses | 3,327 | 3,465 | (4)% | 3,420 | (3)% | 13,778 |
| Other expenses | 889 | 880 | 1% | 821 | 8% | 3,115 |
| Provisions | 240 | 279 | (14)% | 333 | (28)% | 855 |
| Profit before tax | 905 | 715 | 27% | 830 | 9% | 3,420 |

Profit & Loss statement

| (Rs. Million) | Q2 FY14 | Q2 FY13 | Change (y-o-y) | Q1 FY14 | Change (q-o-q) | FY 2013 |
|-------------------|---------|---------|----------------|---------|----------------|---------|
| Income | 1,869 | 1,602 | 17% | 2,116 | (12)% | 7,346 |
| Expenses | 1,203 | 1,025 | 17% | 1,345 | (11)% | 4,450 |
| Profit before tax | 667 | 576 | 16% | 771 | (13)% | 2,896 |

| (Rs. Billion) | Sept 30, 2013 | June 30, 2013 | Sept 30, 2012 | Mar 31, 2013 |
|------------------|---------------|---------------|---------------|--------------|
| Debt | 684.0 | 702.9 | 560.9 | 644.7 |
| Equity | 222.9 | 249.3 | 273.4 | 271.9 |
| Gold | 25.7 | 25.5 | 29.0 | 29.3 |
| Managed Accounts | 14.4 | 14.1 | 14.1 | 14.7 |
| Pension Funds | 761.3 | 734.6 | 641.6 | 707.6 |
| Offshore Funds | 52.7 | 61.8 | 34.7 | 63.2 |
| Total AAUM | 1,760.9 | 1,788.2 | 1,553.6 | 1,731.3 |

Profit & Loss - Broking

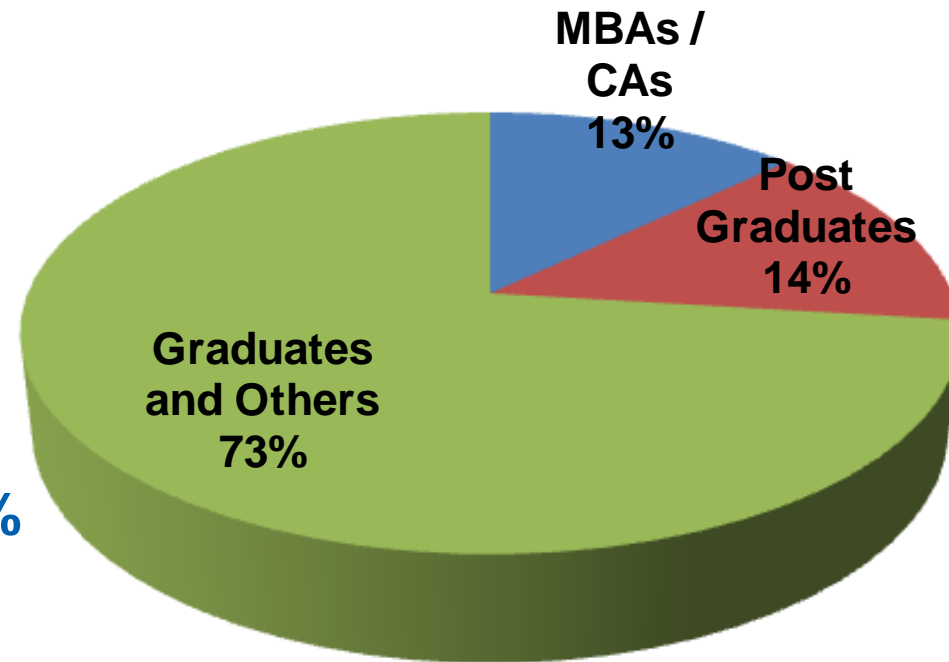
| (Rs. Million) | Q2 FY14 | Q2 FY13 | Change (y-o-y) | Q1 FY14 | Change (q-o-q) | FY 2013 |
|-------------------|---------|---------|----------------|---------|----------------|---------|
| Total Income | 504 | 648 | (22)% | 538 | (6)% | 2,581 |
| Total expenses | 501 | 549 | (9)% | 534 | (6)% | 2,206 |
| Profit before tax | 3 | 99 | - | 4 | - | 375 |

Profit & Loss - Distribution

| (Rs. Million) | Q2 FY14 | Q2 FY13 | Change (y-o-y) | Q1 FY14 | Change (q-o-q) | FY 2013 |
|-------------------|---------|---------|----------------|---------|----------------|---------|
| Total Income | 352 | 281 | 25% | 300 | 17% | 1,200 |
| Total expenses | 360 | 288 | 25% | 307 | 17% | 1,127 |
| Profit before tax | (8) | (7) | - | (8) | - | 73 |

- ~18,300 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