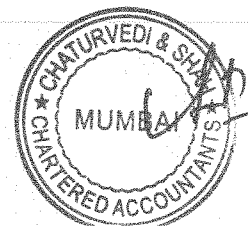
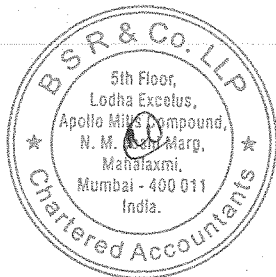


Reliance Capital Limited

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2015

PART I		(Rs. in crore except per share data)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Income from operations	881	837	758	2 621	2 517	3 831
	(b) Other operating income	33	33	39	97	86	117
	Total income from operations	914	870	797	2 718	2 603	3 948
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	42	51	38	133	139	194
	(e) Depreciation and amortisation expense	9	10	7	29	20	31
	(f) Professional fees	24	31	18	88	93	116
	(g) Provision for NPA and doubtful debts / Written off (Net)	(8)	38	27	70	114	308
	(h) Provision / (Reversal) for Diminution in the Value Investments / written off (net)	7	6	(6)	17	(3)	(55)
	(i) Other expenses	56	46	41	157	155	193
	Total expenses	130	182	125	494	518	787
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	783	688	672	2 224	2 085	3 161
4	Other Income	8	30	8	50	22	40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	791	718	680	2 274	2 107	3 201
6	Finance costs	576	570	584	1 713	1 795	2 357
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	216	148	96	560	312	844
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	216	148	96	560	312	844
10	Tax expense (Net)	48	40	20	110	36	87
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	167	108	76	451	276	757
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	167	108	76	451	276	757
14	Paid-up equity share capital (Face value of Rs. 10 each)	253	253	244	253	244	253
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						12 330
16	Earnings Per Share of Rs. 10 each (not annualised)						
	i. Before extraordinary items						
	(a) Basic	6.63	4.30	3.09	17.85	11.23	30.77
	(b) Diluted	6.63	4.30	3.09	17.85	11.23	30.77
	ii. After extraordinary items						
	(a) Basic	6.63	4.30	3.09	17.85	11.23	30.77
	(b) Diluted	6.63	4.30	3.09	17.85	11.23	30.77



Reliance Capital Limited

Unaudited Standalone Segment Reporting for the quarter and nine months ended December 31, 2015

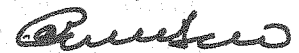
(Rs. in crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a	Finance & Investments	467	443	347	1 432	1 256	2 143
b	Commercial Finance	456	458	458	1 338	1 371	1 848
	Total	923	901	805	2 770	2 627	3 991
	Inter segment (* Rs. 25 00 000)	(1)	(1)	(*)	(2)	(2)	(3)
	Net Income	922	900	805	2 768	2 625	3 988
2	Segment Results						
a	Finance & Investments	138	78	10	371	84	511
b	Commercial Finance	78	71	86	191	229	334
	Total Segment Profit before Tax	216	149	96	562	313	845
	Unallocated expenses [(**Rs.35 84 400) (**Rs. 38 48 032)]	(*)	(1)	(**)	(1)	(1)	(1)
	Profit before Tax	216	148	96	561	312	844
3	Capital Employed						
a	Finance & Investments	11 170	11 081	10 164	11 170	10 164	10 714
b	Commercial Finance	1 864	1 785	1 746	1 864	1 746	1 869
	Total	13 034	12 866	11 910	13 034	11 910	12 583

Notes:

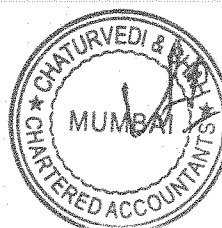
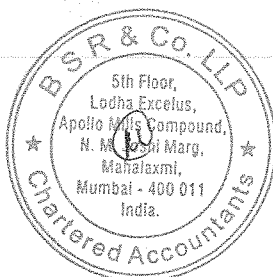
- Previous Period / Year figures have been regrouped / rearranged wherever necessary.
- The Company has reported segment wise information as per Accounting Standard (AS 17), in terms of Companies (Accounting Standards) Rules, 2006. The operations of the Company are conducted within India, there is no separate reportable geographical segment and the Company reported the following business segments:
 - Finance and Investments comprising of the investments and corporate lending business of the Company.
 - Commercial finance comprising of the commercial finance business of the Company.
- Nippon Life Insurance, a Fortune 500 company and one of the largest life insurer in the world, signed definitive agreements, on November 24, 2015, to increase its stake in Reliance Life Insurance Company Limited, a part of Reliance Capital from the existing 26 per cent to 49 per cent subject to regulatory approvals.
- During the quarter ended December 31, 2015 the Company has granted stock options for 6,46,080 equity shares to the employees of the Company and its subsidiaries.
- The listed Secured Non-Convertible Debentures of the Company aggregating to Rs. 9,645 crore as on December 31, 2015 are secured by way of first pari passu mortgage/charge on the Company's immovable property and on present and future book debts/business receivables of the Company as specifically mentioned in the respective Trust Deeds and the asset cover thereof exceeds hundred percent of the principal amount of the said Debentures.
- The financial results for the quarter / nine months ended December 31, 2015 of the Company have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
- The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on January 21, 2016 approved the above results and its release.

for Reliance Capital Limited



Anil D. Ambani
Chairman

Dated: January 21, 2016



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Independent Auditor's Review report To the Board of Directors of Reliance Capital Limited

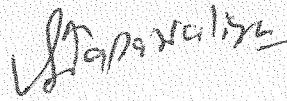
We have reviewed the accompanying Statement of standalone unaudited financial results of Reliance Capital Limited ('the Company') for the quarter and nine months period ended 31 December 2015 ('the Statement'). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 21 January 2016. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

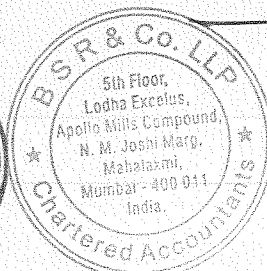
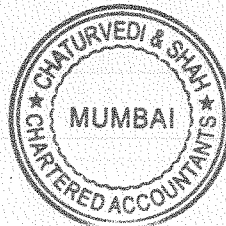
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

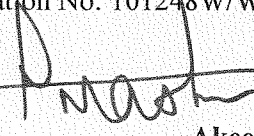
For **Chaturvedi & Shah**
Chartered Accountants
ICAI Firm's Registration No: 101720W

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022


Vijay Napawaliya
Partner
Membership No: 109859

Mumbai
21 January 2016




Akeel Master
Partner
Membership No: 046768

Mumbai
21 January 2016