

**Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2014**

PART I		(Rs. in crore except per share data)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>				
	(a) Income from operations	2 115	1 774	1 914	7 379
	(b) Other operating income	23	14	16	76
	<b>Total income from operations (net)</b>	<b>2 138</b>	<b>1 788</b>	<b>1 930</b>	<b>7 455</b>
2	<b>Expenses</b>				
	(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	166	164	143	599
	(e) Depreciation and amortisation expense (Refer note no.4)	14	18	13	61
	(f) Claims Incurred (Net)	414	424	370	1 604
	(g) Premium paid on Reinsurance Ceded	255	90	204	579
	(h) Other expenses	452	203	439	1 353
	<b>Total expenses</b>	<b>1 301</b>	<b>899</b>	<b>1 169</b>	<b>4 196</b>
3	<b>Profit from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>837</b>	<b>889</b>	<b>761</b>	<b>3 259</b>
4	Other Income	6	60	8	89
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>843</b>	<b>949</b>	<b>769</b>	<b>3 348</b>
6	Finance costs	684	628	618	2 501
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>159</b>	<b>321</b>	<b>151</b>	<b>847</b>
8	Exceptional items	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7-8)</b>	<b>159</b>	<b>321</b>	<b>151</b>	<b>847</b>
10	Tax expense	28	82	24	164
11	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)</b>	<b>131</b>	<b>239</b>	<b>127</b>	<b>683</b>
12	Extraordinary Items	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>131</b>	<b>239</b>	<b>127</b>	<b>683</b>
14	Share of profit / (loss) of associates	18	63	27	163
15	Minority interest	( 23)	( 33)	( 21)	( 97)
16	Profit/(Loss) on sale of subsidiaries / associates	38	( 2)	-	( 2)
17	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15+16)</b>	<b>164</b>	<b>267</b>	<b>133</b>	<b>747</b>
18	Paid-up equity Share Capital of Rs. 10 each	244	244	246	244
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				<b>12 147</b>
20	<b>Earning Per Share (not annualised)</b>				
	i. <b>Before extraordinary items</b>				
	Basic	6.66	10.86	5.40	30.38
	Diluted	6.66	10.86	5.40	30.38
	ii. <b>After extraordinary items</b>				
	Basic	6.66	10.86	5.40	30.38
	Diluted	6.66	10.86	5.40	30.38

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PART II					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of Shares	11 26 50 497	11 26 50 497	11 26 50 528	11 26 50 497
	- Percentage of shareholding	45.86%	45.86%	45.86%	45.86%
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%
	b) Non encumbered				
	- Number of Shares	13 29 82 303	13 29 82 303	13 29 82 272	13 29 82 303
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	54.14%	54.14%	54.14%	54.14%

	Particulars	Quarter ended June 30, 2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	Nil



**Reliance Capital Limited**  
**Unaudited Consolidated Segment Reporting for the Quarter ended June 30, 2014**

(Rs. in crore)

Sr	Particulars	Quarter Ended			Year ended
		30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
a	Finance & Investments	415	390	346	1 505
b	Asset Management	179	161	178	676
c	General Insurance	931	680	820	2 945
d	Commercial Finance	562	571	540	2 210
e	Others	78	97	76	322
	<b>Total</b>	<b>2 165</b>	<b>1 899</b>	<b>1 960</b>	<b>7 658</b>
	Inter segment	21	51	22	114
	<b>Net Sales</b>	<b>2 144</b>	<b>1 848</b>	<b>1 938</b>	<b>7 544</b>
<b>2</b>	<b>Segment Results</b>				
a	Finance & Investments	( 7)	105	8	144
b	Asset Management	61	90	45	260
c	General Insurance	24	27	10	64
d	Commercial Finance	84	151	83	430
e	Others	( 3)	( 52)	5	( 49)
	<b>Total Segment Profit Before Tax</b>	<b>159</b>	<b>321</b>	<b>151</b>	<b>849</b>
	Unallocated expenses	(*)	(**)	(***)	( 2)
	[*Rs.44 71 847,**Rs.51 66 749, ***Rs.42 59 406]				
	<b>Profit before Tax</b>	<b>159</b>	<b>321</b>	<b>151</b>	<b>847</b>
<b>3</b>	<b>Capital Employed</b>				
a	Finance & Investments	11 697	11 366	11 557	11 366
b	Asset Management	79	94	101	94
c	General Insurance	871	848	794	848
d	Commercial Finance	2 387	2 608	2 344	2 608
e	Others	549	553	583	553
f	Inter-Segment Elimination	( 2 490)	( 2 534)	( 2 760)	( 2 534)
	<b>Total</b>	<b>13 093</b>	<b>12 935</b>	<b>12 619</b>	<b>12 935</b>

**Notes :**

- 1 In preparation of consolidated financial results:
  - a More than 50% equity stake owned Subsidiaries are consolidated in accordance with the Accounting Standard (AS 21) on "Consolidated Financial Statements". During the quarter following companies ceased to be subsidiaries: Reliance Composite Insurance Broking Limited, Indian Agri Services Private Limited and Quant Commodities Private Limited.
  - b 50% or less equity stake owned in Associates in which the Company has significant influence are accounted under the equity method in accordance with the Accounting Standard on Accounting for Investments in Associates (AS 23) in "Consolidated Financial Statements". During the quarter following companies ceased to be associates: Reliance Share & Stock Brokers Private Limited and Reliance Land Private Limited.
- 2 The Company has reported segmentwise information as per Accounting Standard (AS 17) "Segment Reporting", in terms of Companies (Accounting Standards) Rules, 2006. The operations of the Company are conducted through its subsidiaries. Since all the operations of the Company are conducted largely within India, there is no separate reportable geographical segment.
- 3 The reportable segments of Reliance Capital Group are further described below:
  - a) Finance & Investment - This includes the corporate lending and investment activities
  - b) Asset Management - This includes the asset management activities including Mutual Fund and Portfolio Management Services.
  - c) General Insurance - This includes the general insurance business
  - d) Commercial Finance - This includes the commercial finance and home finance business.
  - e) Others - This includes other financial and allied services .

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- 4 The Group has revised its policy of providing depreciation on fixed assets pursuant to, and in line with the requirements of Part C of Schedule II of the Companies Act, 2013 effective April 01, 2014. Depreciation is now provided on a straight line basis for all assets as against the policy of providing on written down value basis for some assets and straight line basis for others. As a result of these changes, the depreciation charge for the quarter ended June 30, 2014 is higher by Rs. 3 crore and the effect relating to the period prior to April 01, 2014 is net credit of Rs. 5 crore which has been clubbed with current period 'Depreciation' in the statement of profit and loss & Rs.6 crore is adjusted against reserves.
- 5 The figures in respect of the results for preceding quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and published year to date figures upto the third quarter ended December 31, 2013, in the financial year ended March 31, 2014. Previous Period / Year figures have been regrouped / rearranged wherever necessary.
- 6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on August 14, 2014 approved the above results and its release.
- 7 The Standalone financial results of the Company for the quarter ended June 30, 2014 are available on the Company's website ([www.reliancecapital.co.in](http://www.reliancecapital.co.in)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Key standalone financial information is given below;

(Rs. in crore)

Particulars	Quarter Ended			Year ended
	30-Jun-14	31-Mar-14	30-Jun-13	31-Mar-14
	Unaudited	Unaudited	Unaudited	Audited
Total Operating Income	923	759	839	3 169
Profit before tax	130	204	117	464
Profit after tax	132	165	115	409

for Reliance Capital Limited



Anil D. Ambani  
Chairman

Place: Mumbai  
Date: August 14, 2014



## **MEDIA RELEASE**

**Q1 FY15 NET PROFIT OF RS. 164 CRORE (US\$ 27 MILLION) - AN INCREASE OF 23%**

**Q1 FY15 TOTAL INCOME OF RS. 2,144 CRORE (US\$ 357 MILLION) - UP 11%**

**NET WORTH OF RS. 12,643 CRORE (US\$ 2.1 BILLION) - AN INCREASE OF 4%**

**BOOK VALUE INCREASED TO RS. 515 PER SHARE AT THE END OF Q1 FY15**

**TOTAL ASSETS OF RS. 45,869 CRORE (US\$ 7.6 BILLION) - AN INCREASE OF 9%**

## **BUSINESSES**

**RELIANCE LIFE INSURANCE - Q1 FY15 TOTAL PREMIUM OF RS. 968 CRORE  
(US\$ 161 MILLION) - UP 6%**

**RELIANCE LIFE INSURANCE - NEW BUSINESS PREMIUM AT RS. 554 CRORE  
(US\$ 92 MILLION) - UP 8%**

**RELIANCE LIFE INSURANCE - NET PROFIT AT RS. 34 CRORE (US\$ 6 MILLION) AND  
SURPLUS IN NON-PARTICIPATING BUSINESS AT RS. 21 CRORE (US\$ 4 MILLION)**

**RELIANCE GENERAL INSURANCE - GROSS WRITTEN PREMIUM AT RS. 787 CRORE  
(US\$ 131 MILLION) - UP 11%**

**RELIANCE GENERAL INSURANCE - NET PROFIT AT RS. 24 CRORE  
(US\$ 4 MILLION) - UP 138%**

**RELIANCE COMMERCIAL FINANCE - ASSETS UNDER MANAGEMENT AT RS. 17,467  
CRORE (US\$ 2.9 BILLION) - UP 10%**

**RELIANCE COMMERCIAL FINANCE - NET INTEREST MARGIN IMPROVED TO 5.7%  
AS AGAINST 5.0% IN Q1 FY14**

**RELIANCE COMMERCIAL FINANCE - NET PROFIT AT RS. 84 CRORE  
(US\$ 14 MILLION)**

**RCAM MANAGES RS. 2,05,960 CRORE (US\$ 34.3 BILLION) ACROSS MUTUAL FUNDS,  
PENSION FUNDS, MANAGED ACCOUNTS AND OFFSHORE FUNDS**

**RELIANCE MUTUAL FUND AAUM RS. 1,12,914 CRORE (US\$ 18.8 BILLION) - UP 15%**

**RCAM PROFIT AT RS. 89 CRORE (US\$ 15 MILLION) - UP 15%**

**Mumbai, August 14, 2014:** Reliance Capital Limited (RCL) today announced its financial results for the quarter ended June 30, 2014. The performance highlights are:

### **Consolidated results - Quarter ended June 30, 2014**

- **Q1 FY15 Total income of Rs. 2,144 crore (US\$ 357 million), as against Rs. 1,938 crore in the corresponding previous period - an increase of 11%**

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- **Q1 FY15 Net profit of Rs. 164 crore (US\$ 27 million), as against Rs. 133 crore in the corresponding previous period - an increase of 23%**
- **Q1 FY15 Earnings per share of Rs. 6.7 (US\$ 0.11)**

## Net Worth:

As on June 30, 2014, the net worth of the Company stood at **Rs. 12,643 crore (US\$ 2.1 billion)** - an increase of 4%.

## Credit Rating:

The Company had a net debt equity ratio of **1.86** as on June 30, 2014. It continues to enjoy the highest ratings of '**A1+**' by **ICRA** and **CRISIL**, for its short term borrowing program and '**CARE AAA**' by **CARE** for its long term borrowing program.

## Operational Review:

As on June 30, 2014, the total assets of the Company stood at **Rs. 45,869 crore (US\$ 7.6 billion)** - an increase of 9%.

The Company has **not raised any fixed deposits** from the public.

## Group Companies:

### **Reliance Life Insurance**

- Reliance Life Insurance (RLI) is amongst the **leading private sector life insurance companies in terms of new business premium** with a market share of **10%** of the private sector life insurance industry (as on June 30, 2014)
- The **New Business Premium** was **Rs. 554 crore (US\$ 92 million)** for the quarter ended June 30, 2014 - a YoY increase of **8%**
- The **Renewal Premium** was **Rs. 419 crore (US\$ 70 million)** for the quarter ended June 30, 2014 - a YoY increase of **5%**
- The **Total Premium (net of reinsurance)** was **Rs. 968 crore (US\$ 161 million)** for the quarter ended June 30, 2014 - a YoY increase of **6%**
- RLI achieved a **profit of Rs. 34 crore (US\$ 6 million)** for the quarter ended June 30, 2014. Further, **surplus arising from non-participating business was at Rs. 21 crore (US\$ 4 million)**. The declared results of Reliance Capital include consolidation of 48% stake in Reliance Life Insurance
- The **total funds under management** as on June 30, 2014 stood at **Rs. 19,116 crore (US\$ 3.2 billion)** - a YoY increase of **6%**
- The **distribution network** stood at over **900 offices** as on June 30, 2014

## Reliance General Insurance

- Reliance General Insurance (RGI) offers insurance solutions for auto, health, home, property, travel, marine, commercial and other speciality products
- RGI is amongst the leading private sector general insurance companies in India. It has a **private sector market share of 9%**, in terms of gross written premium, of the Indian private sector general insurance industry
- The **Gross Written Premium** for the quarter ended June 30, 2014 was **Rs. 787 crore (US\$ 131 million)** - a YoY increase of **11%**
- The **profit for the quarter** was **Rs. 24 crore (US\$ 4 million)** - a YoY increase of **138%**
- RGI **sold nearly 11 lakh policies** during the quarter - a YoY increase of **19%**
- At the end of June 30, 2014, the **investment book** stood at **Rs. 4,495 crore (US\$ 749 million)** - a YoY increase of **31%**
- The **total capital invested** in the business, is **Rs. 1,747 crore (US\$ 291 million)**
- RGI had a **distribution network of 127 branches** and over **15,500 intermediaries**, as on June 30, 2014

## Reliance Commercial Finance

- Reliance Commercial Finance (RCF) offers a wide range of products which include Home loans, Loans against property, SME loans, Commercial vehicle loans, and Infrastructure financing
- RCF is amongst the leading lenders in the Indian non banking finance space. The focus in this business continues to be on asset backed lending and productive asset creation. As on June 30, 2014, **100% of the loan book was secured**
- The **disbursements** for the quarter ended June 30, 2014 were **Rs. 2,041 crore (US\$ 340 million)** - a YoY increase of **23%**
- As on June 30, 2014, the assets under management (including securitized portfolio) was **Rs. 17,467 crore (US\$ 2.9 billion)** - a YoY increase of **10%**
- The outstanding **loan book** as on June 30, 2014 was at **Rs. 13,931 crore (US\$ 2.3 billion)** - a YoY increase of **3%**. This loan book is spread across **76,700 customers** from top **39 Indian cities**
- During the quarter, RCF securitised loans of **Rs. 415 crore (US\$ 69 million)**
- The total income for the quarter ended June 30, 2014 was **Rs. 562 crore (US\$ 94 million)** - a YoY increase of **4%**
- The **net interest margin** for the quarter ended June 30, 2014 was **5.7%**, as against **5.0%** for the corresponding previous period
- RCF achieved a **profit before tax** of **Rs. 84 crore (US\$ 14 million)** for the quarter

## Reliance Capital Asset Management Reliance Mutual Fund

- Reliance Capital Asset Management (RCAM) managed **Rs. 2,05,960 crore (US\$ 34.3 billion)** as on June 30, 2014, across mutual funds, pension funds, managed accounts and offshore funds
- **Reliance Mutual Fund (RMF)** is amongst the top mutual funds in India, in terms of AUM, with **market share** of 11%
- The **average assets under management (AAUM)** of RMF, for the quarter ended June 30, 2014 were **Rs. 1,12,914 crore (US\$ 18.8 billion)** - a YoY increase of 15%
- RMF had a wide distribution network with over **175 branches and more than 42,500 empanelled distributors** across India, as on June 30, 2014
- As on June 30, 2014, there were total of **58 schemes** comprising **22** equity oriented schemes, **29** debt oriented schemes, **6** exchange traded funds and **1** Fund of funds
- RCAM's **income from its operations was Rs. 207 crore (US\$ 34 million)** for the quarter ended June 30, 2014
- The **profit before tax of RCAM was Rs. 89 crore (US\$ 15 million)** for the quarter ended June 30, 2014 - a YoY increase of 15%

## Broking businesses

- Reliance Capital's broking business, one of the leading retail broking houses in India, provides a varied customer base with access to equities, equity options, wealth management solutions and mutual funds
- The key focus is on the business verticals of equity and commodity broking, and wealth management
- In **equity broking**, as on June 30, 2014, there were nearly **7,28,000 broking accounts**, an increase of 2%, with an **average daily equities turnover** of over **Rs. 1,600 crore (US\$ 272 million)** - a YoY increase of 44%
- In **commodity broking**, as on June 30, 2014, the **commodity broking accounts** rose by 20% to over **48,000**, with **average daily commodities turnover** at **Rs. 293 crore (US\$ 49 million)**
- In **wealth management**, the **AUMs** as on June 30, 2014, increased to **Rs. 828 crore (US\$ 138 million)** - a YoY increase of 64%
- The business had **revenues of Rs. 39 crore (US\$ 7 million)** for the quarter ended June 30, 2014
- The **profit before tax was Rs. 2 crore** for the quarter ended June 30, 2014



## Distribution business

- The distribution business of Reliance Capital, branded as 'Reliance Money' is a comprehensive financial services and solutions provider, providing customers with access to mutual funds, insurance products and currency exchange
- Reliance Money is amongst the **leading domestic distributors of financial products** with a pan India presence with over **5,000 outlets**
- The business generated **revenues of Rs. 26 crore (US\$ 4 million)** for the quarter ended June 30, 2014

## Shareholding Pattern as on June 30, 2014:

Category	No. of Shares	Shareholding
Promoters	132,982,303	54.1%
Foreign Investors - FIIs, NRIs and others	53,115,747	21.6%
Domestic institutions/ Banks / Mutual Funds	163,31,962	6.6%
Indian Public	432,02,788	17.6%
<b>TOTAL - 1.1 million shareholders</b>	<b>245,632,800</b>	<b>100.0%</b>

## Background

Reliance Capital, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of CNX Nifty Junior and MSCI India.

Reliance Group is amongst India's leading business houses with over 230 million customers. The Group has a strong presence across a wide array of high growth consumer-facing businesses of financial services, telecom, energy, power, infrastructure and media and entertainment.

Reliance Capital has interests in asset management and mutual funds; life and general insurance; commercial and home finance; stock broking; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.