

Statement of Consolidated Unaudited / Audited Results for the Quarter / Year ended March 31, 2012

PART I		(Rs. in crore except per				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Income from operations	1 930.11	1 529.87	1 553.61	6 477.36	5 351.83
	(b) Other operating income	64.92	15.13	27.11	99.60	81.49
	Total income from operations (net)	1 995.03	1 545.00	1 580.72	6 576.96	5 433.32
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	126.83	133.74	124.10	547.81	497.28
	(e) Depreciation and amortisation expense	16.54	13.28	13.60	54.37	49.96
	(f) Claims Incurred (Net)	467.25	277.73	620.47	1 265.87	1 331.38
	(g) Premium paid on Reinsurance Ceded	176.59	184.19	169.99	751.55	663.49
	(h) Other expenses	368.99	285.31	342.73	1 237.99	1 238.83
	Total expenses	1 156.20	894.25	1 270.89	3 857.59	3 780.94
3	Profit from Operations before other income, finance costs	838.83	650.75	309.83	2 719.37	1 652.38
4	Other Income	6.83	41.79	19.61	49.90	102.58
5	Profit / (Loss) from ordinary activities before finance costs	845.66	692.54	329.44	2 769.27	1 754.96
6	Finance costs	564.58	589.20	414.27	2 250.05	1 463.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	281.08	103.34	(84.83)	519.22	291.11
8	Exceptional items (Refer Note 3)	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	281.08	103.34	(84.83)	519.22	291.11
10	Tax expense	85.04	43.18	(27.19)	189.72	58.45
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax	196.04	60.16	(57.64)	329.50	232.66
12	Extraordinary Items (Net of tax expenses Rs. ___ - ___)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	196.04	60.16	(57.64)	329.50	232.66
14	Share of profit / (loss) of associates	132.37	3.56	(0.69)	136.56	(0.92)
15	Minority interest	0.89	(3.41)	2.43	(7.08)	(4.79)
16	Profit / (Loss) on sale of subsidiary	0.01	(0.10)	49.46	(1.22)	64.23
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15 + 16)	329.32	60.21	(6.46)	457.76	291.18
18	Paid-up equity Share Capital of Rs. 10 each	246.16	246.16	246.16	246.16	246.16
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				11 521.97	7 543.79
20	Earning Per Share (not annualised)					
	i. Before extraordinary items					
	Basic	13.41	2.45	(0.26)	18.64	11.85
	Diluted	13.41	2.45	(0.26)	18.64	11.85
	ii. After extraordinary items					
	Basic	13.41	2.45	(0.26)	18.64	11.85
	Diluted	13.41	2.45	(0.26)	18.64	11.85

...contd

RELIANCE

PART II

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	11 26 50 528	11 26 50 528	11 26 50 526	11 26 50 528	11 26 50 526
	- Percentage of shareholding	45.86%	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%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non encumbered					
	- Number of Shares	13 29 82 272	13 29 82 272	13 29 82 274	13 29 82 272	13 29 82 274
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	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%	54.14%

	Particulars	3 months ended 31-Mar-12
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	27
	Disposed of during the quarter	27
	Remaining unresolved at the end of the quarter	Nil

Statement of Consolidated Unaudited / Audited Segment Reporting for the Quarter / Year ended March 31, 2012

(Rs. in crore)

Sr No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
a	Finance & Investments	714.47	380.27	327.76	1 709.17	1 088.62
b	Asset Management	144.36	130.15	177.99	564.41	661.92
c	General Insurance	539.49	530.40	678.37	2 191.79	2 180.91
d	Commercial Finance	556.89	499.21	412.89	1 945.03	1 374.06
e	Others	115.91	88.65	72.14	348.51	317.76
	Total	2 071.12	1 628.68	1 669.14	6 758.91	5 623.27
	Inter segment	69.26	41.89	68.81	132.05	87.37
	Net Sales	2 001.86	1 586.79	1 600.33	6 626.86	5 535.90
2	Segment Results					
a	Finance & Investments	363.28	19.15	3.87	370.50	120.43
b	Asset Management	67.34	44.67	47.61	209.84	224.12
c	General Insurance	(248.35)	(34.40)	(218.71)	(341.60)	(309.76)
d	Commercial Finance	75.55	65.13	92.81	253.67	269.32
e	Others	23.64	8.98	(14.79)	27.81	(6.78)
	Total Segment Profit Before Tax	281.46	103.53	(89.20)	520.22	297.34
	Unallocated expenses	(0.38)	(0.19)	4.37	(1.00)	(6.23)
	Profit before Tax	281.08	103.34	(84.83)	519.22	291.11
3	Capital Employed					
a	Finance & Investments	10 861.79	7 007.08	6 928.52	10 861.79	6 928.52
b	Asset Management	36.23	43.55	14.60	36.23	14.60
c	General Insurance	721.37	719.32	621.57	721.37	621.57
d	Commercial Finance	2 480.76	2 433.85	2 189.94	2 480.76	2 189.94
e	Others	618.68	602.19	610.64	618.68	610.64
f	Inter-Segment Elimination	(3,022.50)	(2,904.47)	(2,555.88)	(3,022.50)	(2,555.88)
	Total	11 696.33	7 901.52	7 809.39	11 696.33	7 809.39

Notes :

- 1 In preparation of consolidated financial results:
 - a More than 50% owned Subsidiaries are consolidated in accordance with the Accounting Standard on Consolidated Financial Statements (AS 21). During the year Reliance Composite Insurance Broking Limited, has become a subsidiary of the Company and Reliance Infrastructure Finance Private Limited, has ceased to be a subsidiary.
 - b 50% or less owned 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 in Consolidated Financial Statements (AS 23). These entities are Reliance Share & Stock Brokers Private Limited, Reliance Land Private Limited, Reliance Asset Reconstruction Co Limited, Ammolite Holdings Limited and Reliance Life Insurance Company Limited.
 - c The consolidated financial results should be read in conjunction with notes to the separate financial statement.
- 2 The Scheme of Amalgamation of Viscount Management Services (Alpha) Limited (VMSAL), with the Company had been sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated January 20, 2012 and the same had been filed with the Registrar of Companies (RoC), Maharashtra on March 12, 2012. In terms of the Scheme, with effect from October 1, 2011 (Appointed Date), inter alia, the following effects has been given:
 - a. No shares of the Company have been allotted.
 - b. Entire business and whole of the undertaking of VMSAL has been transferred to the Company.
 - c. The Assets and Liabilities of VMSAL have been transferred at respective fair values on the Appointed Date as approved by the Board of Directors of the Company .
 - d. An amount of Rs.5,838.64 crore has been credited to the General Reserve on account of transfer of assets and liabilities of VMSAL.
 - e. The Investment of VMSAL in the books of the Company, amounting to Rs.2,001.20 crore (including premium) stands cancelled and has been adjusted against General reserve of the Company. Had the Scheme not provided for the above treatment the difference of Rs.3,837.44 crore would have been credited to Capital Reserve and General Reserve would have been lower by Rs.3,837.44 crore.

RELIANCE

- 3 In accordance with Scheme of Amalgamation of Reliance Commercial Finance Pvt Ltd with the Company, sanctioned by the Hon'ble High Court of Judicature at Bombay vide its Order dated April 21, 2011, an amount of Rs 148.92 crore has been withdrawn from General Reserves to offset the loss on sale of investments, determined as an exceptional item by the Board of Directors in terms of the aforesaid Scheme. These items are included in the Statement of Profit and Loss as Exceptional items. The treatment has been referred to by the Auditors in their report.
- 4 The Company has reported segmentwise information as per Accounting Standard (AS 17), 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.
- 5 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
 - c) General Insurance - This includes the general insurance business
 - d) Commercial Finance - This includes the commercial finance and mortgage business
 - e) Others - This includes other financial and allied services
- 6 Previous year figures have been redrawn to conform to the current year's classification as per the notification of Revised Schedule VI under the Companies Act, 1956 for the financial year commencing on or after April 1, 2011.
- 7 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on May 19, 2012 approved the above results and its release.
- 8 The Standalone financial results of the Company for the quarter / year ended March 31, 2012 are available on the Company's website (www.reliancecapital.co.in) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below;

(Rs. in crore)

Particulars	Quarter Ended			Year Ended	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	Unaudited	Unaudited	Unaudited	Audited	Audited
Total Operating Income	1 127.31	748.09	792.02	3 267.52	1 877.64
Profit before tax	406.98	39.25	86.66	621.36	200.59
Profit after tax	356.14	15.20	112.37	519.34	229.27

for RELIANCE CAPITAL LIMITED



Place: Mumbai
Date : May 19, 2012

Anil D. Ambani
Chairman



Consolidated Statement of Assets and Liabilities

		(Rs. in crore)	
		As at March 31, 2012	As at March 31, 2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	246.16	246.16
	(b) Reserves and surplus	11 521.97	7 543.79
	Sub-total - Shareholders' funds	11 768.13	7 789.95
2	Minority interest	131.28	162.80
3	Non-Current Liabilities		
	(a) Long-term borrowings	11 925.93	12 075.26
	(b) Other Long-term liabilities	0.82	4.55
	(c) Long-Term provisions	41.54	38.03
	Sub-total - Non-Current liabilities	11 968.29	12 117.84
4	Current Liabilities		
	(a) Short-term borrowings	3 666.59	5 388.63
	(b) Trade payables	180.58	72.25
	(c) Other current liabilities	7 376.84	6 336.24
	(d) Short-term provisions	251.92	219.53
	Sub-total - Current liabilities	11 475.93	12 016.65
	TOTAL - EQUITY AND LIABILITIES	35 343.63	32 087.24
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	234.40	161.43
	(b) Goodwill on consolidation	46.68	52.75
	(c) Non-Current investments	13 055.21	10 313.42
	(d) Deferred tax assets (net)	44.64	70.31
	(e) Long-term loans and advances	11 135.36	11 059.02
	(f) Other non-current assets	1 140.47	1 314.87
	Sub-total - Non-Current assets	25 656.76	22 971.79
2	Current assets		
	(a) Current investments	1 704.48	1 988.24
	(b) Inventories	127.26	185.39
	(c) Trade receivables	405.44	254.38
	(d) Cash & Bank balances	1 125.14	1 634.33
	(e) Short-term loans and advances	5 732.00	4 681.61
	(f) Other current assets	592.55	371.49
	Sub-total - Current assets	9 686.87	9 115.45
	TOTAL - ASSETS	35 343.63	32 087.24