

# Results for the quarter ended June 30, 2008

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*Investor Presentation*  
*July 30, 2008*

# Agenda

- ❑ *Financial Performance*
- ❑ *Business Performance*
  - Reliance Asset Management
  - Reliance Life Insurance
  - Reliance General Insurance
  - Reliance Money
  - Reliance Consumer Finance
  - Finance & Investments
  - Other developments
- ❑ *Human Capital*
- ❑ *Shareholding pattern as on June 30, 2008*

## Performance Highlights - Consolidated

Quarter ended June 30, 2008

- ❑ Total Income of Rs. 15.4 billion (US \$ 370 million), against Rs. 11.8 billion in the corresponding period, an increase of 31%
- ❑ Net Profit of Rs. 3.4 billion (US \$ 82 million), against Rs. 3.2 billion in the corresponding period, an increase of 5%
- ❑ Net worth of Rs. 68.6 billion (US \$ 1.6 billion) as on June 30, 2008
- ❑ Total assets of Rs. 199.4 billion (US \$ 4.6 billion) as on June 30, 2008
- ❑ Unrealized gains of Rs. 24.8 billion (US \$ 577 million) on listed investments (Consolidated)

## Profit & Loss Highlights (Consolidated)

*(Rs. million)*

	Q1FY09	Q1FY08	FY08
Total income	15,445.6	11,762.0	49,191.9
Staff costs	1,447.0	705.1	4,032.2
Other expenditure	3,267.2	3,633.8	13,318.8
Reinsurance premium ceded	1,943.7	2,181.0	7,665.0
Claims incurred	2,374.2	1,035.0	7,506.8
Interest & financial charges	2,345.7	374.9	4,099.7
Depreciation	113.7	51.6	412.1
Profit before tax	3,954.1	3,780.6	12,157.5
Profit after tax	3,453.0	3,248.8	10,102.6
Net Profit after Minority Interest & share of profit of associates	3,430.7	3,252.6	10,090.8
Diluted EPS (Rs.)	13.97	13.07	41.08

## Segmental Performance (Consolidated)

*(Rs. million)*

	Q1FY09	Q1FY08	FY08
<b>Finance &amp; Investments</b>			
Revenue	5,517.6	5,120.9	17,598.9
Profit before tax	3,649.5	3,621.2	12,036.2
Capital employed	60,225.6	52,940.0	59,938.4
<b>Asset Management</b>			
Revenue	1,163.1	653.9	4,557.9
Profit before tax	412.9	291.3	1,931.0
Capital employed	940.8	626.6	677.2

## Segmental Performance (Consolidated)

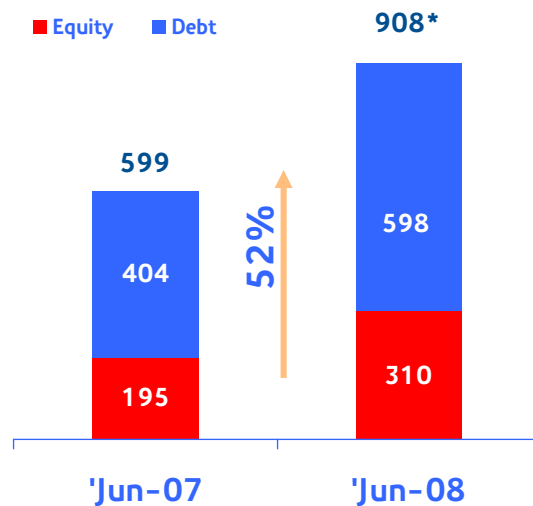
*(Rs. million)*

	Q1FY09	Q1FY08	FY08
<b>General Insurance</b>			
Revenue	6,202.7	5,920.9	23,461.2
Profit before tax	(142.4)	17.6	(1,628.4)
Capital employed	4,788.8	2,610.7	4,938.5
<b>Consumer Finance</b>			
Revenue	2,622.2	71.1	3,945.8
Profit before tax	65.8	(4.5)	58.6
Capital employed	3,771.8	32.5	2,078.3

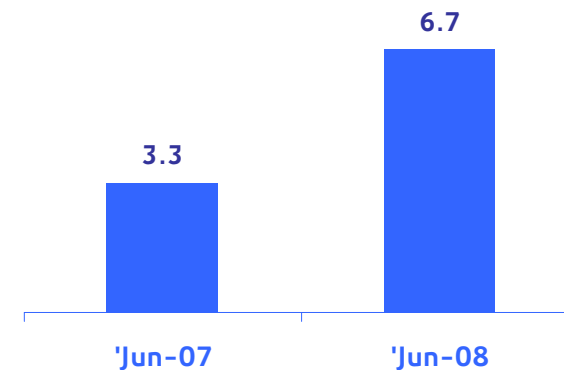
# RELIANCE Mutual Fund

India's no.1 Mutual Fund

AUM (Rs. billion)



No. of investors (million)



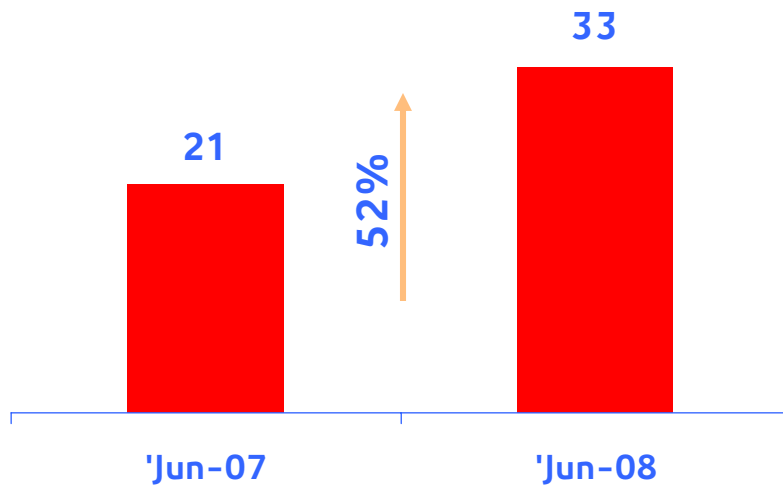
- ❑ Received approval from FSA, UK to commence asset management operations in UK
- ❑ AUM growth of 49% from June 2007 to June 2008, as against industry growth of 33%
- ❑ During the same period, market share has increased to 16% from 14%

\*Average AUM for the month

# Asset Management

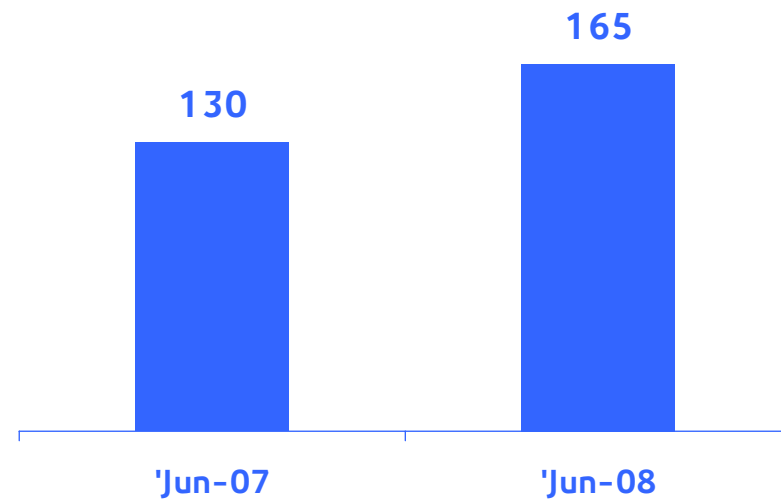
## Portfolio Management Services

AUM (Rs. billion)



## Offshore fund – India equity growth fund

US\$ million





## RCAM (consolidated) Q1 FY09 performance

*(Rs. Million)*

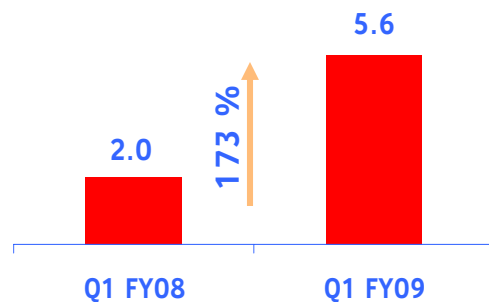
	Q1FY09	Q1FY08	FY08
Income	1,264.3	665.5	4,741.3
Personnel costs	314.2	141.5	872.7
Marketing expenses	216.5	98.2	1,059.6
Administration & other expenses	219.5	123.0	754.7
Profit before tax	514.1	302.9	2,054.3
Profit after tax	327.9	196.6	1,496.9

- Growth in Q1 Net Profit (YoY) – 67%

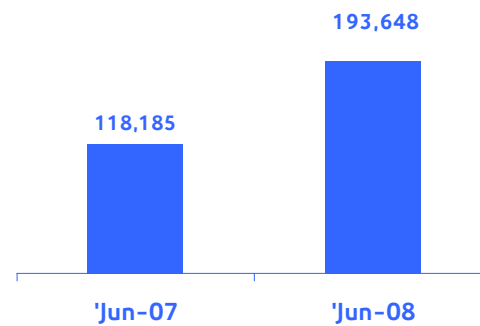
# RELIANCE Life Insurance

Growing premium & expanding reach

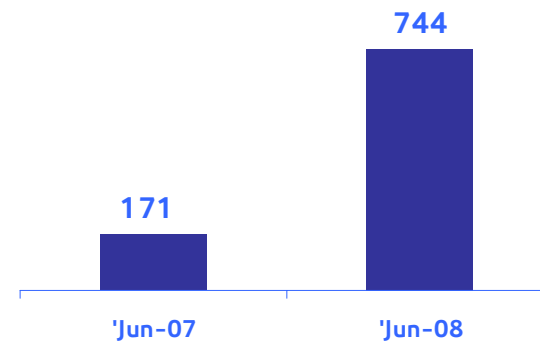
New Business Premium  
(Rs. billion)



No. of Agents



No. of Branches



- Launched Reliance Super 'InvestAssure' Plan – a unique comprehensive Savings cum investment plan

## Reliance Life Q1 FY09 performance

*(Rs. Million)*

	Q1FY09	Q1FY08	FY08
First year premium	4,014.9	1,503.8	18,439.8
Single premium	1,558.4	537.2	4,743.9
Total New business premium	5,573.3	2,041.0	23,183.7
Total premium	7,496.1	2,619.6	32,254.4
No of policies issued	288,426	105,726	1,078,778
Funds under management	39,130.3	14,486.3	35,545.2

- Rs. 3.3 billion of capital infused during Q1 FY09
- Rs. 18.4 billion invested till date

## RELIANCE General Insurance

### Q1 FY09 performance

(Rs. Million)

	Q1FY09	Q1FY08	FY08
Gross Written Premium	5,564.4	5,290.5	19,464.2
Net Written Premium	3,202.8	1,715.9	9,600.3
Underwriting result (accounting)	(251.8)	(53.6)	(2,060.8)
Profit before tax	(142.4)	17.6	(1,628.4)
Investment book	13,272.6	7,850.1	13,107.0
Networth	4,778.8	2,670.1	4,938.5
Combined ratio (accounting)	113%	108%	129%
No of branches	225	68	218
No of intermediaries	21,541	10,459	17,494
No of policies (in millions)	0.73	0.83	3.66
No of claims handled	84,540	43,576	315,900

# RELIANCE General Insurance

## Sector-wise premium contribution

	Q1FY09	Q1FY08
Motor	49%	52%
Health	23%	18%
Fire	7%	15%
Engineering	4%	5%
Others	17%	10%
Total	100%	100%

- Motor continues to dominate the premium mix

## RELIANCE Money

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A Reliance Capital Company

**RELIANCE** Money  
Anil Dhirubhai Ambani Group

- ❑ **Over 9,700 outlets in 5,025 locations**
- ❑ **2.5 million customers**
- ❑ **880,000 broking accounts**
- ❑ **Daily average volume of Rs. 22.5 billion**
- ❑ **Commenced operations in Hong Kong, Dubai, Oman and Nigeria**

## Reliance Money Q1 FY09 performance

*(Rs. Million)*

	Q1FY09	Q1FY08	FY08
Broking Income	408	61	1,112
Distribution Income	272	58	1,062
Other Income	102	11	211
<b>Total Income</b>	<b>782</b>	<b>130</b>	<b>2,385</b>
Sub brokerage	184	32	440
Personnel costs	244	125	602
Other expenses	235	22	1,342
<b>Profit before tax</b>	<b>119</b>	<b>(49)</b>	<b>1</b>

- Over 500% growth in revenues

## RELIANCE Consumer Finance

Type of Loan	Amount disbursed as on June 30, 2008 (Rs. Bn)	% of total	Amount disbursed as on March 31, 2008 (Rs. Bn)	% of total
Mortgages	25.3	31%	20.6	29%
Auto Loans	15.7	19%	13.5	19%
CV Loans	13.1	16%	12.6	18%
SME Loans	14.8	18%	13.7	19%
Personal Loans	12.0	15%	10.8	15%
<b>TOTAL</b>	<b>80.9</b>	<b>100%</b>	<b>71.2</b>	<b>100%</b>

- Well diversified and balanced loan portfolio



## Reliance Consumer Finance Q1 FY09 performance

*(Rs. Million)*

	Q1FY09	Q1FY08	FY08
Interest Income	2,483.6	54.1	3,371.2
Other Income	138.6	17.0	574.6
<b>Total Income</b>	<b>2,622.2</b>	<b>71.1</b>	<b>3,945.8</b>
Personnel costs	264.0	22.5	663.4
Interest expenses	1,627.7	34.1	2,016.8
Other expenses	477.7	18.9	1,137.6
Provisions	187.0	-	69.4
<b>Profit before tax</b>	<b>65.8</b>	<b>(45.2)</b>	<b>58.6</b>

- Decline in operating expenses – 28% of total income as 46% in FY08

## Finance & Investments – standalone

*(Rs. Million)*

	Q1 FY09	Q1 FY08	FY08
Interest & finance income	1,445.4	1,083.7	5,524.9
Profit on sale (net) investments	3,685.1	3,624.4	11,233.0
Other income	98.7	358.5	94.2
Total	5,229.2	5,066.6	16,852.1
Profit before tax	3,529.4	3,599.4	11,895.8

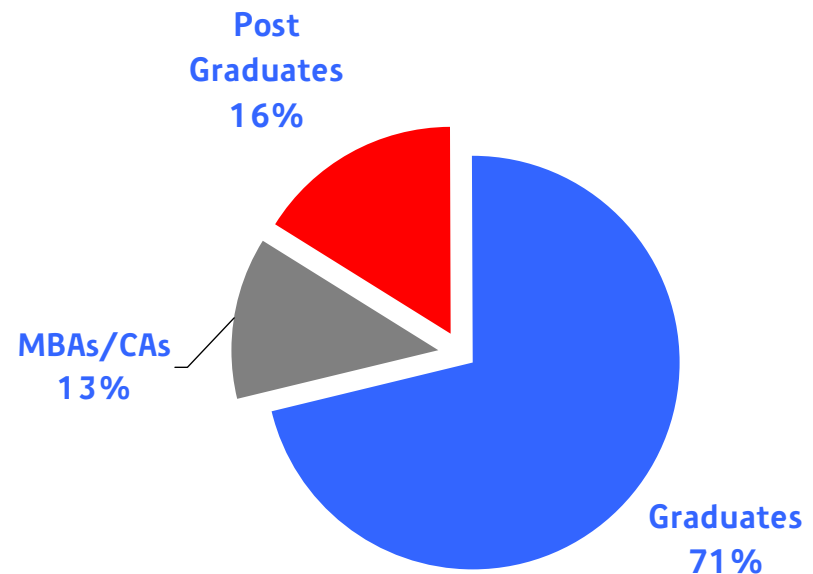
## Other developments

- ❑ Reliance Asset Reconstruction – commenced business operations this quarter
- ❑ Reliance Capital Services set up to cross sell Reliance Capital products & services to internal customers of Reliance ADA Group
- ❑ Received RBI approval to set up an overseas subsidiary for international business operations
- ❑ Application filed with National Housing Board, to set up a separate Housing Finance subsidiary and with Reserve Bank of India, to set up a separate NBFC subsidiary for consumer finance

# Human Capital

Business operation	No. of employees
Asset Management	1,021
General Insurance	2,795
Life Insurance	18,350
Reliance Money	2,492
Consumer Finance	1,273
Other Businesses	190
Reliance Capital	97
<b>Total</b>	<b>26,218</b>

## Qualification profile



- Average age of 29 years with 90% employees below the age of 35 years

## Shareholding pattern as on June 30,2008

Category	No. of shares	Shareholding
Reliance Anil Dhirubhai Ambani group	13,11,32,274	53.39%
Foreign investors – FIIs, GDRs, NRIs, and others	5,80,03,837	23.61%
Domestic institutions/ Banks / Mutual funds	2,04,45,322	8.32%
Indian public	3,60,51,367	14.68%
<b>Total</b>	<b>24,56,32,800</b>	<b>100.0%</b>

- ❑ Among the top 20 most valuable private companies in India
- ❑ Market cap – Rs. 300 billion (US\$ 7 billion)

**Thank you**

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*July 30, 2008*