

Reliance Capital Limited
570, Rectifier House
Naigaum Cross Road
Next to Royal Industrial Estate
Wadala, Mumbai 400 031

Tel.: +91 22 3047 9243
Fax: +91 22 3032 7202
www.reliancecapital.co.in

February 12, 2011

Mr. Bhushan Mokashi
Manager - CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The Manager
Listing Department
The National Stock Exchange of India
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

BSE Scrip Code : 500111

NSE Scrip Code : RELCAPITAL

Dear Sir,

**Sub: Unaudited Financial Results for the quarter / half year ended September 30, 2010
pursuant to Clause 41 of the Listing Agreement.**

Further to our earlier letter dated February 12, 2011, we enclose herewith Unaudited Financial Results (Standalone) for the quarter ended December 31, 2010.

We request you to kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For **RELIANCE CAPITAL LIMITED**



V. R. MOHAN
COMPANY SECRETARY & MANAGER

Encl: As above

c.c. The Secretary - National Securities Depository Limited.
The Secretary - Central Depository Services (India) Limited.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. in crores except per share data)

Sr. No.	Particulars	Quarter Ended Q3		Nine Months Ended		Year Ended
		31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	31-Mar-10
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a Income from Operations	373.42	484.75	1,065.32	1,705.88	2,168.73
	b Other Operating Income	7.65	48.63	41.22	109.72	197.89
	Total Income (a+b)	381.07	533.38	1,106.54	1,815.60	2,366.62
2	Total Expenditure					
	a Increase / decrease in stock in trade and work in progress	-	-	-	-	-
	b Consumption of raw materials	-	-	-	-	-
	c Purchase of traded goods	-	-	-	-	-
	d Employee Cost	18.65	30.28	49.94	88.56	121.63
	e Depreciation	3.06	4.82	7.77	13.13	18.16
	f Provision for NPA and doubtful debt / Written off	25.59	59.60	116.15	193.51	256.26
	g Other expenditure	48.82	71.80	134.68	205.41	305.90
	Total	96.12	166.50	308.54	500.61	701.95
3	Profit from Operations before other Income, Interest and Exceptional Items (1-2)	284.95	366.88	798.00	1,314.99	1,664.67
4	Other Income	16.18	1.43	50.45	17.14	23.26
5	Profit before Interest and Exceptional Item (3+4)	301.13	368.31	848.45	1,332.13	1,687.93
6	Interest	284.32	317.78	734.52	1,025.52	1,259.60
7	Profit after Interest but before Exceptional Item (5-6)	16.81	50.53	113.93	306.61	428.33
8	Exceptional Items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	16.81	50.53	113.93	306.61	428.33
10	Tax expenses					
	Current Tax (including Fringe Benefit Tax)	2.57	20.44	14.56	97.94	89.41
	Deferred Tax	9.62	(11.20)	(17.53)	(46.00)	(0.50)
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	4.62	41.29	116.90	254.67	339.42
12	Extraordinary Items (Net of tax expenses Rs. ___)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period(11-12)	4.62	41.29	116.90	254.67	339.42
14	Paid-up equity Share Capital					
	Equity Share of Rs.10 each	246.16	246.16	246.16	246.16	246.16
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	6,712.90
16	Earning Per Share (EPS)					
	i. Basic and diluted EPS before extraordinary items for the period , for the year to date and for the previous year (not to be annualised)					
	Basic	0.19	1.68	4.76	10.37	13.82
	Fully Diluted	0.19	1.68	4.76	10.37	13.82
	ii. Basic and diluted EPS after extraordinary items for the period , for the year to date and for the previous year (not to be annualised)					
	Basic	0.19	1.68	4.76	10.37	13.82
	Fully Diluted	0.19	1.68	4.76	10.37	13.82
17	Public shareholding					
	- Number of Shares	109,995,276	112,418,809	109,995,276	112,418,809	111,190,574
	- Percentage of shareholding	44.78%	45.77%	44.78%	45.77%	45.27%
18	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 sharecapital of the Company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non encumbered					
	- Number of Shares	132,982,274	131,382,274	132,982,274	131,382,274	132,482,274
	- 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 sharecapital of the Company)	54.14%	53.49%	54.14%	53.49%	53.94%

RELIANCE Capital

Anil Dhirubhai Ambani Group

RELIANCE CAPITAL LIMITED
UNAUDITED SEGMENT REPORTING
FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. in crore)

Sr No	Particulars	Quarter Ended		Nine month Ended		Year Ended
		31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	31-Mar-10
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					
a	Finance & Investments	224.68	235.92	664.68	915.25	1,145.68
b	Commercial Finance	174.80	298.89	494.54	917.49	1,244.20
	Total	399.48	534.81	1,159.22	1,832.74	2,389.88
	Inter segment	(2.23)	-	(2.23)	-	-
	Net Income	397.25	534.81	1,156.99	1,832.74	2,389.88
2	Segment Results					
a	Finance & Investments	(12.59)	17.00	7.86	249.15	304.84
b	Commercial Finance	31.11	33.70	116.67	57.96	125.03
	Total Segment Profit before Interest and Tax	18.52	50.70	124.53	307.11	429.87
	Unallocated expenses	(1.71)	(0.17)	(10.60)	(0.50)	(1.54)
	Profit before Tax	16.81	50.53	113.93	306.61	428.33
3	Capital Employed					
a	Finance & Investments	6,029.67	5,658.75	6,029.67	5,658.75	6,113.22
b	Commercial Finance	1,000.00	1,317.52	1,000.00	1,317.52	959.26
	Total	7,029.67	6,976.27	7,029.67	6,976.27	7,072.48

NOTES:

- The previous financial year / period figures have been regrouped / reclassified wherever necessary to confirm to current quarter / nine months ended presentation.
- 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 lending business of the Company.
 Commercial finance comprising of the commercial finance division of the Company.
- Reliance Commercial Finance Pvt. Ltd., a subsidiary of the Company has filed an application in the High Court of Judicature at Bombay for merging itself with the company.
- The number of investor complaints pending as on October 1, 2010 were NIL, the complaints received during the period October 1, 2010 to December 31, 2010 were 18, the complaints resolved during the period were 18 and pending unresolved as of December 31, 2010 were NIL.
- The financial results for the quarter ended December 31, 2010 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 February 12, 2011 approved the above results and its release.

for RELIANCE CAPITAL LIMITED



Anil D. Ambani
Chairman

Place: Mumbai

Dated: February 12, 2011