

Reliance Cap Q2 consolidated net at Rs 181 crore

Our Bureau

New Delhi, Nov. 12

Diversified financial services major Reliance Capital has reported a consolidated net profit of Rs 181 crore for the second quarter ended September.

This is against a net profit of Rs 401 crore recorded in the same quarter last fiscal.

The second quarter bottom line performance this fiscal is not comparable as the year ago period saw a one-time gain from a 26 per cent stake sale in its asset management and mutual fund unit to Japanese insurance major Nippon

Life for a consideration of Rs 1,450 crore.

But the consolidated net profit of Rs 181 crore was higher than the Rs 133 crore consolidated net profit recorded in the first quarter this fiscal.

For the September quarter this fiscal, Reliance Capital has recorded consolidated total income of Rs 1,854 crore, the company said in a filing with the stock exchanges on Tuesday.

In the same quarter last fiscal, the consolidated total income was Rs 2,431 crore.

srivats.kr@thehindu.co.in