

Reliance Capital net rises

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Mumbai, Aug. 13: Anil D. Ambani's Reliance Capital has witnessed a marginal increase in its June-quarter consolidated net profit at Rs 207 crore against Rs 201 crore a year ago.

Total income during the three months stood at Rs 3,663 crore against Rs 2,470 crore a year ago. The company said its total assets stood at Rs 69,356 crore as on June 30, a rise of 40 per cent over the year-ago period.

For the quarter, disbursements of Reliance Commercial Finance — which offers products such as SME loans and loans against property and infrastructure financing — were Rs 1,655 crore, a rise of 10 per cent year-on-year.

As on June 30, its outstanding loan book stood at Rs 12,272 crore, a growth of 20 per cent. The loan book was spread across 52,000 customers. The division's asset quality also improved as its gross non-performing assets ratio stood at 3.4 per cent against 3.7 per cent.

Its life insurance arm — Reliance Nippon Life Insurance — posted a business

ACCOUNT STATUS		
For June quarter (Figures in Rs crore)		
Reliance Capital	2015	2016
Total income	2,470	3,663
Net profit	201	207
Wockhardt	2015	2016
Total income	1,139	1,091
Net profit	92	16

premium of Rs 183 crore. The renewal premium during the period was Rs 472 crore, an increase of 4 per cent over last year. The business also made a marginal profit during the quarter.

Reliance Home Finance has reported a 28 per cent growth in its total income at Rs 236 crore. The outstanding loan book grew 40 per cent to Rs 7,750 crore.

Wockhardt profit dives

Drug major Wockhardt's June-quarter consolidated net profit plunged 82.65 per cent to Rs 15.89 crore from Rs 91.61 crore a

year ago, mainly on a decline in sales and increased expenditure.

Consolidated total income during the quarter decreased to Rs 1,090.83 crore from Rs 1,138.87 crore a year ago.

The company's UK business (excluding one-time opportunity) displayed a strong performance during the first quarter and grew 26 per cent over last year. Its India business grew 10 per cent.

The company said its US business, which contributed 18 per cent to the global revenues, fell 16 per cent during the three months to June. Emerging market business fell 16 per cent. Irish business fell 18 per cent in terms of rupee in the first quarter.

"The international business contributed 62 per cent to the total revenue in the reporting quarter," the company said.

The company's three units — one at Chikalhana and two at Waluj — have received establishment inspection reports with observations, Wockhardt said.

"The company has initiated required steps to address the concerns raised by the US health regulator and is putting all efforts to resolve the matter," it said.