

## Reliance Capital posts ₹253 crore profit in Q2

**ABHIJIT LELE & PTI**  
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Reliance Capital on reported consolidated net profit of ₹253 crore for the second quarter, up one per cent from the year-ago period, as it made a provision to beef up reserves in general insurance business.

The company's total income increased to ₹4,926 crore in the July-September quarter of the current financial year, more than double from ₹2,372 crore in the year-ago period, Reliance Capital said in a statement.

The profit of Q2 of FY17 was after it set aside ₹74 crore for strengthening reserves of the Reliance General Insurance, which had to provide for a loss in motor pool. Excluding this amount, Reliance Capital's second quarter profit rose 31 per cent to ₹327 crore. As on September 30, this year, the net worth of the company stood at ₹15,913 crore, a surge of 11 per cent from the same period last financial year.

The company said its board has approved a plan to list its home finance business on the stock exchanges.

Sam Ghosh, executive

director, said the total income in the reporting quarter rose ₹4,926 crore against ₹2,372 crore in Q2 of 2015-16.

Reliance Mutual Fund's profit before tax stood at ₹147 crore in the second quarter of the current financial year, a growth of 21 per cent from year-ago period.

Reliance Commercial Finance reported 4 per cent growth in profit before tax at ₹74 crore, while the profit before tax of Reliance Home Finance climbed four per cent to ₹32 crore and Reliance General Insurance registered a growth of 11 per cent in its profit to ₹33 crore.

The company's broking and distribution business profit stood at ₹21 crore in the July-September quarter, against marginal profits in the corresponding previous period.

Reliance Capital, a part of the Reliance Group, is one of country's leading private sector financial services companies.

The group has a presence across in financial services, telecom, energy, power, infrastructure and defence.

Reliance Capital stock closed flat at ₹547 on BSE on Monday.