

Reliance Capital net up 8 per cent

OUR BUREAU

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Financial services company Reliance Capital Ltd reported net profit of ₹252 crore (prior to strengthening of reserves in Reliance General Insurance), an increase of eight per cent for the December quarter.

Total income was ₹3,964 crore, as against ₹2,353 crore in the corresponding previous period, an increase of 68 per cent. At the end of December, Reliance Nippon Life Asset Management managed ₹3,35,987 crore across mutual funds, pension funds, managed accounts, offshore funds and alternative investment funds.

Disbursements for the commercial finance business during the quarter was ₹1,726 crore, while for home finance was ₹1,203 crore.

The profit for the quarter at Reliance General Insurance was ₹18 crore (up 20 per cent), while for the life insurance business profits were marginal.