

# Reliance's Q1 consolidated net profit increases by 28%

## Says Retail Business Witnessed 74% Year-On-Year Growth

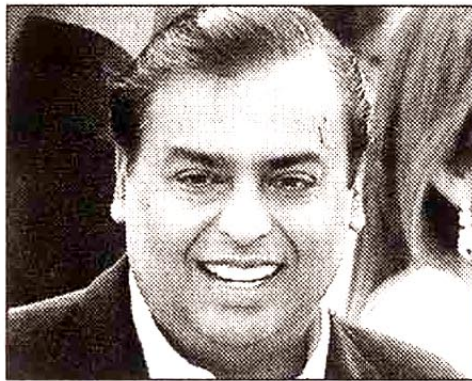
**New Delhi:** Industrialist Mukesh Ambani-led Reliance Industries Ltd's (RIL) consolidated net profit went up by 28% during the first quarter (April-June) of 2017-18, a company statement said here on Thursday.

Consolidated net profit of the company stood at Rs 9,108 crore as against Rs 7,113 crore in the corresponding period of the previous year. The company clocked a revenue of Rs 90,537 crore, an increase of 26.7%, as compared to Rs 71,451 crore in the corresponding period of previous year.

"Our company recorded yet another strong quarterly performance... Our industry leading portfolio of assets in the refining and petrochemicals business contributed to improvement in our earnings for the quarter. Retail business also witnessed accelerated growth momentum with year-on-year revenue growth of 74%," said Ambani, chairman and managing director of RIL.

Regarding the company's telecom venture Jio, he said it has revolutionised the Indian telecom and data consumption landscape. "This digital services business has been built to address the entire value chain

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across the digital services domain with smart applications to make life simple, beautiful and secure." The company's capital expenditure for the first quarter was Rs 25,192 crore including exchange rate difference capitalisation. Capital expenditure was principally on account of ongoing projects in the petrochemicals and refining business at Jamnagar and digital services business.

During the quarter, the company said employee-cost increased by 16.3% at Rs 2,455

**Reliance Insurance posts ₹44cr profit**

**Mumbai:** Reliance General Insurance said on Thursday it closed the first quarter with its gross written premium going up by 41% year-on-year and 22% growth in its profit after tax. The company board also approved listing of the shares in the stock exchanges to unlock value for the shareholders. In a statement, the company said it has booked a gross written premium of Rs 1,278 crore and an after tax profit of Rs 44 crore for quarter ended June 30. IANS

crore as against Rs 2,111 crore in the corresponding period of the previous year due to increased employee base and higher payouts. RIL will be holding its annual general meeting (AGM) on Friday.

**RIL proposes to buy stake in Balaji Telefilms**

RIL also said on Thursday it plans to acquire 24.92% equity stake in media and entertainment industry firm Balaji Telefilms Limited (BTL) for a consideration of Rs 413.28 crore. "RIL proposes to acquire

**Jio to raise ₹20k-cr via rights issue**

**Mumbai:** Reliance Jio announced on Thursday that it will sell optionally convertible preference shares through rights issue to its shareholders to raise Rs 20,000 crore. In a filing with the BSE and the NSE, Reliance Jio Infocomm Ltd said its board had decided to make a "rights issue of 4 billion - 9% non-cumulative optionally convertible preference shares (of Rs 10 each for cash at a premium of Rs 40, aggregating to Rs 20,000 crore." IANS

2.52 crore equity shares of BTL for cash consideration of Rs 164 per equity share amounting to an investment of Rs 413.28 crore," the company informed the BSE. "This investment in content production (including digital content) is in line with RIL's commitment to invest and grow in telecom, digital and media businesses."

BTL was incorporated on November 10, 1994 and its equity shares are listed on BSE and the National Stock Exchange of India. IANS