

Reliance Home Q3 profit doubles to ₹460 mn

Reliance Home Finance has posted a 100 per cent increase in its net profit at ₹460 million for the quarter ended December 2017 on higher income from operations. This is the company's first quarterly earnings post listing on the stock exchanges earlier during this fiscal. Reliance Home Finance Ltd had reported a net profit of ₹230 million in the corresponding October-December quarter of 2016-17. Income rose to ₹4.21 billion, up by 56 per cent from ₹2.7 billion in the same quarter a year ago, the firm said. The home financier improved on its asset quality with gross NPAs reducing to 0.8 per cent of gross advances at the end of December 2017, from 1.1 % as on December 31, 2016. **PTI**