

Reliance Capital eyes big gain from sale of non-core investments

New Delhi, March 17: Reliance Capital is eyeing large capital gains from sale of non-core investments by March next year and its executive director Anmol Ambani has favoured a 'digital transformation' to serve new-age customers.

"India and China are the largest digital markets in the world, and Reliance Capital intends to 'go digital' in all its businesses to serve the new age customers," Anmol said while addressing analysts along with his father and chairman Anil Ambani on business plans of Reliance Capital.

At the meeting held last evening, which was attended by other senior executives of the group as well, the analysts were also told that financial services remain a core and high growth business for Reliance Group.

Besides, profitable monetisation of all non-core investments of Reliance Capital is underway and will be done by March 2018 leading to large capital gains.

Further, Reliance Home Finance listing will be completed by next quarter, subject to regulatory approvals and consumer finance business will be the new growth engine for Reliance Capital in the next 3-5 years.

During the meet, the company discussed various aspects of its key businesses with respect to overall market opportunity,



Reliance Capital executive director Anmol Ambani (left) with chairman Anil Ambani

its digital transformation and initiatives to achieve profitable growth, Reliance Capital said in a regulatory filing to stock exchanges.

The 24-year-old Anmol, who joined Reliance Capital as a director last year after two years of training at the company, said it aims to be amongst the top three players across all its businesses. The company is present in life and general insurance, mutual funds, commercial finance, home finance and brokerage among other businesses.

"India, and the domestic financial sector, is at an inflection point in terms of economic growth and demographics of Reliance Capital, being the one of the largest financial services' company, is well placed to benefit from this change," Anmol said.

"In the last two-and-half years, India has moved from red

tape to red carpet, reform to transform, incredible India to credible India for doing business," the chairman said.

He said that there has been a huge surge in bank deposits and mutual inflows due to demonetisation.

With investor preference moving away from gold to productive assets, he said that there can be a dramatic change in India's growth trajectory. All recent reforms – affordable housing, universal insurance, payment banking, technology platforms (*Aadhaar*) are key catalysts for growth of financial services in the country, Anil Ambani said.

The interaction followed another analyst meet held by Reliance Infrastructure on February 27 wherein Ambani had talked about the group's business plans in the defence sector.

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