

Reliance Home Fin demerger: RCap gets BSE, NSE nod

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RELIANCE CAPITAL on Wednesday said it has received 'no-objection' from the BSE and the NSE for demerger of Reliance Home Finance, a move that will facilitate independent listing of the home finance unit on exchanges.

The company is proceeding with filing the scheme of demerger with the National Company Law Tribunal for approval, and Reliance Home Finance is on track to be independently listed on stock exchanges during the next few months, Reliance Capital said in a statement.

For every share held in Reliance Capital, shareholders will get one share of Reliance Home Finance after listing.

The proposal is expected to unlock substantial value for all existing shareholders and will benefit nearly one million shareholders of Reliance Capital.

Reliance Home Finance, a 100% subsidiary of Reliance Capital, provides a wide range of solutions like home loans, construction finance and affordable housing loans.

As on March 31, 2017, Reliance Home Finance has an asset base of ₹11,174 crore.