



RCap to sell non-core biz for digital push

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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, 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.