

Reliance Commercial Finance profit up 7% to ₹92 crore



Reliance Commercial Finance, a Reliance Capital subsidiary, posted a rise of

seven per cent in profit before tax to ₹92 crore for the quarter ended September. Total income for the quarter rose two per cent year-on-year (YoY) to ₹502 crore. Net interest margin for the September quarter fell to 5.5 per cent from 5.7 per cent in the June quarter. Outstanding loan book stood at ₹12,653 crore on September-end. This was an increase of 12 per cent over the past year. Assets under management for the quarter stood at ₹16,281 crore, a YoY increase of three per cent. The company plans to deleverage its vehicle portfolio and grow small and medium enterprises' one.

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