

Reliance Cap hints at listing of more subsidiaries

FC CORPORATE BUREAU
Mumbai

ANIL Ambani, chairman, Reliance Capital hinted at listing some subsidiaries to unlock value for Reliance Capital shareholders.

Reliance Capital has various verticals, dealing in life and general insurance, mutual funds, commercial finance, securities and general finance.

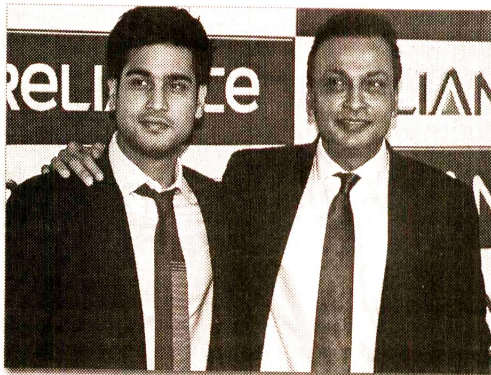
Reliance Capital expects to list its home finance arm Reliance Home Finance separately by April 2017, while commercial lending, life and general insurance arms can also be listed separately at an appropriate time, Ambani said, addressing shareholders at the com-

pany's annual general meeting in Mumbai.

He said, "49 per cent stake in Reliance Home Finance will be held by our shareholders, the allotment will be free of cost and listing will unlock significant value for the Reliance Capital shareholders."

"Regarding IPOs of our other businesses, we will consider at an appropriate stage. The listing of Reliance Home Finance is a signal in this direction," Ambani said.

While introducing his son Jai Anmol, Ambani said the junior Ambani has brought "tremendous luck" to the firm, marked by a 40 per cent surge in its share



LUCKY SON: Anil Ambani said his son Jai Anmol has brought "tremendous luck" to the company

price in just a few months since his induction as executive director.

Reliance Capital shares closed at Rs 557.15 per share on the BSE on Tues-

day compared to their February 2016 lows of Rs 303 per share.

Jai Anmol joined Reliance Capital in 2014 and has been involved in vari-

ous businesses of the company in the past two years, including talks with Nippon Life for increasing the stake in Reliance Life Insurance and Reliance Capital Asset Management.

Anil Ambani was optimistic about Reliance Capital's performance in tandem with surge in its share price that he spoke about saying, "I believe we will have a record performance in this financial year."

Reliance Capital, the financial services arm of the group, reported an annual profit of Rs 977 crore and revenue of Rs 4,076 crore in FY15-16. In the first quarter of FY 2016-17 Reliance Capital reported a net profit of Rs 213 crore

and revenue of Rs 984 crore.

Ambani also assured shareholders bigger dividend pay out and said, "We are committed to increasing our dividend payout ratio every year."

Betting big on rural India, Ambani said, "There is tremendous opportunity in rural India, and our businesses will address this space."

"The journey ahead for Reliance Capital in the next five years will be even faster than in the past 10 years, we expect our health insurance business to grow exponentially with the changing demographics and needs of India," Ambani said.