

## ‘Anmol effect’ will continue: Anil Ambani at AGM

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**MUMBAI:** Reliance Group chairman Anil Ambani on Tuesday introduced his son Anmol Ambani, 24, to the shareholders of Reliance Capital as someone with ‘tremendous luck’. He said the company’s stock has gained 40 per cent since Anmol joined it, and said the ‘Anmol effect’ would continue.

Reliance Group shareholders on Tuesday witnessed the induction of the third generation of the Ambani family in the company, when Anmol’s appointment as a full-time executive director was put to vote at the AGM.

Thanking shareholders for their “vote of confidence” in appointing Anmol as an executive director, Mr. Ambani said, “I hope Anmol will receive your support and bless-

ings, along with my father’s and my mother’s. He is a beneficiary of an extremely loving and value-based upbringing by his mother, Tina Ambani.”

Anmol is the only other family member to join the company, besides his father.

“Anmol will relate to future customers, shareholders, employees as well as other stakeholders of Reliance Capital. Anmol has brought tremendous luck as stock prices rose by 40 per cent since his induction in the board, and has added to value creation for our shareholders. I hope and I am confident that the ‘Anmol Effect’ will continue, based on the improved performance, growth and teamwork,” Mr. Ambani said. In Reliance Industries Ltd. (RIL), Mukesh Ambani’s wife Nita has joined the board as executive

director, while twins Isha and Akash have joined the boards of Reliance Jio and Reliance Retail.

On Tuesday, Mr. Ambani chaired back-to-back AGMs of four Reliance Group companies: Reliance Capital, Reliance Communications, Reliance Infrastructure and Reliance Power.

He informed shareholders that Reliance Consumer Finance will be a wholly-owned subsidiary and will be listed by April 2017, with Reliance Capital owning a majority 51 per cent stake.

Talking about the company’s performance, Mr. Ambani said, “I believe we will have a record performance in this financial year. We are committed to increase our dividend payout ratio every year. The journey ahead for Reliance Capital in the next five years will be even faster.”