

# The Telegraph

Copyright © 2014 The Telegraph. All rights reserved.

## OUR SPECIAL CORRESPONDENT

**Mumbai, Sept. 27:** Reliance Capital, the financial services entity of the Reliance Anil D Ambani group, will consider listing its commercial lending, general insurance and life insurance arms at an “appropriate stage”, chairman Anil Ambani said here today. Ambani was replying to shareholders’ queries at the company’s annual general meeting.

Close to a fortnight back, Reliance Capital had decided to list Reliance Home Finance — its home finance business — on the bourses. The move is expected to unlock value for the existing shareholders of the company.

Consequently, all its shareholders will receive one free share of Reliance Home Finance for every one held. Reliance Home Finance is expected to be listed by April next year.

Ambani’s comments come at a time ICICI Prudential Life Insurance Company received a good response to its initial public offering (IPO) even as the insurance regulator floated a discussion paper on listing.

Ambani here pointed out that it was not mandatory to list any of the general insurance or life insurance companies. However, if it aids

## Anil eyes more listings



**Anil Ambani with son  
Jai Anmol in Mumbai  
on Tuesday. (PTI)**

growth and shareholders interests, R-Cap will consider such a move.

“We believe that a mandatory listing is not desirable... like we listed Reliance Home Finance. At an appropriate stage, we will have the ability to look at listing Reliance Commercial Finance, Re-

liance General Insurance, Reliance Life Insurance... but they will have to be specifically examined... the time, the period, the capital structure and the value creation strategy,” he said.

In February this year, Reliance Capital transferred its commercial finance division to a separate wholly owned subsidiary as it sought to register as a core investment company (CIC).

“We have absolute clarity that we will comply with all the RBI norms, we are a financial services company, we will focus on financial services and that will be the core. As part of RBI regulations, we are converting Reliance Capital, the holding company, to a CIC which then further commits us to invest in financial services,” he added.

Ambani, who introduced his son Anmol to shareholders, said that since his induction on to the company’s board, there had been a 40 per cent appreciation in its share price.

Anmol joined the board of Reliance Capital in August as an additional director. Anmol, 24, has been working in various businesses within the company since 2014.

“Anmol has brought the group and specifically Reliance Capital tremendous luck,” Ambani added.