

Reliance Securities Q1 total income up 51 pc

Mumbai: Reliance Securities, the broking and distribution arm of Reliance Capital, on Thursday reported that its total income for the quarter ended June 30 increased by 51 per cent.

According to the company, the first quarter (Q1) total income increased to Rs 82 crore (\$13 million).

Similarly, the company's profit before tax rose edged up to Rs 7 crore (\$1 million) in Q1FY18, vis-a-vis a marginal profit in the corresponding previous period.

"In equity broking the average daily equities turnover grew to Rs 3,942 crore (\$607 million) - a YoY (year-on-year) increase of 52 per cent. The average daily turnover in cash - equity segment rose by 42 per cent to Rs 278

According to the company, the first quarter (Q1) total income increased to Rs 82 crore (\$13 million). Similarly, the company's profit before tax rose edged up to Rs 7 crore (\$1 million) in Q1FY18, vis-a-vis a marginal profit in the corresponding previous period.

crore (\$43 million)," the company said in a statement.

"In commodity broking, as on June 30, the commodity broking accounts rose by 30 per cent to approximately 85,800 with average dai-

ly commodities turnover of over Rs 234 crore (\$36 million)," the statement said.

The firm's wealth management continued its robust growth and ended with assets under management (AUM) at Rs 3,989 crore (\$614 billion) - a YoY increase of 44 per cent. As on June 30, the company had over 8 lakh broking accounts.

"Our growth is driven by digital transformation we undertook over the last 18 months; with continued focus on cash market segment along with enhanced focus on distribution of investment products which has driven our profitability," B. Gopkumar, ED and CEO, Reliance Securities was quoted as saying in the statement. *IANS*