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RCap Q1 net rises fourfold to ₹1,218 crore

New Delhi: The Anil Ambani-led Reliance Capital has reported an over fourfold jump in its consolidated net profit at Rs 1,218 crore for the first quarter of the ongoing fiscal, driven by higher income. The company's profit was Rs 295 crore in the year-ago period.



Total income increased by 31% to Rs 6,083 crore during the April-June quarter of 2019-20 as against Rs 4,641 crore in the corresponding period a year earlier. Total assets of Reliance Capital stood at Rs 79,207 crore as on June 30, 2019 as against Rs 83,973 crore a year ago. The company also said it did not raise any fixed deposits from the public.

During the entire last fiscal, the company said it had reported a loss of Rs 1,454 crore.

Reliance Capital has interests in asset management and mutual funds, pension funds, insurance, finance, stock broking, distribution of financial products, asset reconstruction, proprietary investments and other financial services. AGENCIES