

Headline: Reliance Home Finance shares jump 5% on stock market debut

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RELIANCE HOME FINANCE Limited (RHFL), the demerged entity of Reliance Capital, got listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on Friday. The stock opened at ₹104 on the BSE and closed the session 5% higher at ₹109.20. Shares of Reliance Capital closed Friday's session 7.83 % lower at ₹661.55 per share on BSE. However, the stock's return over three months is 26.05 %.

Ravindra Sudhalkar, ED & CEO, Reliance Home Finance, said: "We are delighted to have achieved this milestone in such a short period of time. But none of this would have been possible without the continued support of the strong team at Reliance Home Finance and our 33,000 customers, who have shown faith towards the company and have allowed us to serve them."

Reliance Capital will hold a 51 % stake in RHFL. The newly listed demerged entity has assets under management of ₹13,022 crore as of June 2017.

Speaking about RHFL's listing, Anmol Ambani, executive director, Reliance Capital, said: "The listing results in Reliance Capital shareholders directly owning stake in RHFL, with over 9 lakh shareholders, the



Anil Ambani with his wife Tina and son Anmol during the Reliance Home Finance listing ceremony at NSE in Mumbai on Friday

GANESH SHIRSEKAR

largest shareholder base in a housing finance company."

Reliance Capital shareholders would get a share of Reliance Home Finance for each share of Reliance Capital held. The transfer was earlier approved by 99.59 % votes in favour of the scheme of arrangement at the general share-

holders meeting held in July this year.

RHFL provides a wide range of solutions like home loans, LAP, construction finance, and affordable housing loans. The company also provides property solutions' services that help customers find their dream homes/property, along with financing.