



Publication: The Political & Business Daily

Page no: 10

Date: 09 May, 2018

Aditya Birla Capital Mar qtr net up 91 pc at ₹208 crore

NEW DELHI, MAY 8

ADITYA Birla Capital on Tuesday reported a rise of 91 per cent in its consolidated net profit at Rs 208 for the quarter ended March of 2017-18 against Rs 109 crore in the same period a year ago. Income during the quarter grew to Rs 4,203 crore from Rs 3,353 crore.

For full year, net profit increased by 44 per cent to Rs 824 crore from Rs 573 crore in 2016-17. Income for the year rose to Rs 13,428 crore from Rs 11,071 crore, it said in a regulatory filing.

The company said it

will raise up to Rs 3,500 crore by various means, including equity, preference shares and debt instruments.

The board of directors approved raising of funds by way of issuance of equity shares, global depository receipts, foreign currency convertible bonds, non-convertible debentures or any other financial instruments convertible into equity shares in one or more tranches, Aditya Birla Capital said in the filing.

The company said the money will be raised through one or more public or private offerings, quali-

fied institutions placement or any other combination for an aggregate.

The company has to seek approval from its shareholders for this fund raise plan consideration of up to Rs 3,500 crore.

The lending book rose by 32 per cent year on year to reach Rs 51,378 crore as on March 31, 2018, it said.

Aditya Birla Capital is the holding company of financial services business of the Birla group with presence in insurance, asset management, private equity, corporate lending, project finance, wealth management, among others. — PTI