Company: RI

Date Published: 2019-12-29T10:15:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Six of top-10 cos lose Rs 64,419cr in m-cap; RIL takes biggest hit

Description: While TCS, HDFC Bank, Kotak Mahindra Bank, SBI and ITC were the other firms which witnessed a decline in their market capitalisation (m-cap) for the week ended Friday, HDFC, HUL, ICICI Bank and Infosys emerged as gainers

Article Body: Six of the 10 most valued Indian companies suffered a combined erosion of Rs 64,419.10 crore in market valuation last week, with RIL taking the biggest knock.While TCS, HDFC Bank, Kotak Mahindra Bank, SBI and ITC were the other firms which witnessed a decline in their market capitalisation (m-cap) for the week ended Friday, HDFC, HUL, ICICI Bank and Infosys emerged as gainers.The valuation of Reliance Industries Limited (RIL) tumbled Rs 36,291.90 crore to Rs 9,77,600.27 crore.HDFC Bank's market cap plunged Rs 11,666.10 crore to Rs 6,98,266.18 crore and that of Tata Consultancy Services (TCS) tanked Rs 9,155.82 crore to Rs 8,24,830.44 crore.Slideshow | 2019 Recap: 10 companies that saw largest m-cap increaseThe m-cap of ITC fell Rs 5,241.22 crore to Rs 2,91,238.23 crore and that of Kotak Mahindra Bank slipped Rs 1,528.55 crore to Rs 3,21,960.76 crore.SBI's valuation dipped Rs 535.48 crore to Rs 3,00,982.52 crore.In contrast, Housing Development Finance Corporation (HDFC) topped the gainers' chart, with its market cap rising by Rs 6,992.28 crore to reach Rs 4,22,659.93 crore.ICICI Bank added Rs 2,371.84 crore to its valuation to stand at Rs 3,55,415.68 crore.The m-cap of Infosys went up by Rs 2,050.79 crore to Rs 3,13,769.82 crore, while that of Hindustan Unilever Limited (HUL) advanced Rs 616.97 crore to Rs 4,22,127.53 crore.In the ranking of top-10 firms, RIL continued to lead the chart, followed by TCS, HDFC Bank, HDFC, HUL, ICICI Bank, Kotak Mahindra Bank, Infosys, State Bank of India (SBI) and ITC.During the last holiday-shortened week, the BSE Sensex declined 106.4 points or 0.25 percent.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,markets

URL: https://www.moneycontrol.com//news/business/sixtop-10-cos-lose-rs-64419crm-cap-ril-takes-biggest-hit_13309021.html

Company: RI

Date Published: 2019-12-26T19:20:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Mukesh Ambani's Reliance Retail valued at $34 bn in new share-swap scheme

Description: Reliance Retail Ventures Ltd holds 99.95 per cent of Reliance Retail. The remaining 0.05 per cent is with employees.

Article Body: Richest Indian Mukesh Ambani's Reliance Retail, which runs the country's largest chain of neighbourhood supermarket stores and consumer electronics outlets, has been valued at $34 billion (Rs 2.4 lakh crore) in a proposed share-swap scheme for shareholders.Reliance Retail's shareholders have will get one share of its listed parent, Reliance Industries, in exchange for every four shares, according to the scheme of arrangement posted on Reliance Retail's website.The share-swap values Reliance Retail at about Rs 2.4 lakh crore.Reliance Retail is an unlisted subsidiary of Reliance Retail Ventures and an indirect subsidiary of oil-to-telecom conglomerate Reliance Industries Ltd (RIL).RIL's shares ended at Rs 1,515.95 apiece on the BSE, giving the company a market cap of Rs 9.6 lakh crore.In August, RIL had said that it may list Reliance Retail on the stock exchanges in the next five years. Reliance Retail clocked net sales of Rs 1.3 lakh crore last year and has built a network of 10,901 stores.In the scheme of arrangement, Reliance Retail said it had given employees stock options in 2006 and 2007. "On exercise of the RSUs (restricted stock units) by some of the employees, equity shares have been allotted to them.""The company has been receiving requests from the employees holding equity shares for providing them options for exit and liquidity, including by way of a listing of the equity shares," it said. "The company does not have any plan for listing of its equity shares on the stock exchanges" and so the share swap scheme.In the proposed scheme, "equity shareholders of the company other than the holding company viz, Reliance Retail Ventures Ltd are being given listed equity shares of Reliance Industries Ltd (the ultimate holding company of the firm) and the corresponding equity share capital held by them in the company is being reduced and cancelled."Reliance Retail Ventures Ltd holds 99.95 per cent of Reliance Retail. The remaining 0.05 per cent is with employees."Since the scheme does not contemplate any outflow of funds/assets of the company, the aggregate of 'equity and other equity' of the company pre- and post-implementation of the scheme will remain the same and unaltered," it said.The company said pursuant to the December 17 order of the Mumbai-bench of the National Company Law Tribunal, a meeting of the equity shareholders of Reliance Retail Ltd is being convened on January 23 for approving the Scheme of Arrangement.Reliance Retail is mainly engaged in the organised retail spanning across various consumption baskets primarily catering to Indian consumers.It has been set up to "run, operate business centres, hypermarkets, departmental stores, supermarkets, shopping malls, specialty stores, shopping outlets, convenience stores, wholesale, cash and carry operations, non-store formats, warehouses, distribution centers, collection centers, depots and showrooms".The firm has been set up to market "all commercial, industrial, scientific, household, food products, consumer goods, consumer durables and other consumer's necessities of every kind, and all other types of general goods, consumables, materials, accessories, commodities and equipment".In the second quarter ending September 30, 2019, Reliance Retail reported a 27 per cent growth in revenues to Rs 41,202 crore with strong growth across formats. Operating profit grew 66.8 per cent to Rs 2,322 crore, driven by margins improvement. It has 24.5 million square feet of retail store area under operation.The valuation of Reliance Retail, which is also the top wholesale supplier to small shopkeepers, is double that of Avenue Supermarts Ltd, which runs India's biggest supermarket chain. Tesco is valued at $32 billion.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,Reliance Industries,Reliance Retail

URL:

https://www.moneycontrol.com//news/business/mukesh-ambani39s-reliance-retail-valued-at-3634-bnnew-share-swap-scheme_13304281.html

Company: RI

Date Published: 2019-12-23T14:52:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance tears into govt affidavit, says no final arbitration award due

Description: In a counter affidavit, Reliance said it was a "falsehood" to say that the arbitration tribunal had passed an award requiring the company and its partners to pay USD 3.5 billion to the government.

Article Body: Reliance Industries has mounted a strong counter to the government petition in the Delhi High Court seeking to block its $15 billion deal with Saudi Aramco, saying the petition is an abuse of process as no arbitration award has fixed any final liability of dues on the company.In a counter affidavit, Reliance said it was a "falsehood" to say that the arbitration tribunal had passed an award requiring the company and its partners to pay $3.5 billion to the government.It said the petition is an abuse of process as "it portrays that a sum of money is due and payable under the final award and purports to compute the money payable on a basis neither found in the arbitration award nor disclosed in the petition."The government, it said, has calculated on its own volition the revised figure of its share of profit from oil and gas production allegedly due by extrapolating the purported finds.The affidavit came in response to the government moving the Delhi High Court seeking to block Reliance selling 20 per cent stake in its oil and chemical business to Saudi Aramco for $15 billion, in view of pending dues of $3.5 billion in Panna-Mukta and Tapti oil and gas fields.An international arbitration tribunal issued a partial award in October 2016 in the dispute between the Government of India (GoI), BG Exploration & Production India Limited (BG) and Reliance Industries Limited (RIL) regarding the Panna-Mukta and Tapti Production Sharing Contracts (PSC).The tribunal in its 2016 award determined certain issues of principles. Pending determination of all issues before it, appropriately, it did not award any monetary sums. Quantification of amounts, if any, by the tribunal is to be done when all issues have been decided.Certain parts of the 2016 award were challenged by BG/RIL before an English court wherein it decided some parts of challenge in favour of BG/RIL and directed the arbitration tribunal to reconsider those parts of the 2016 award. The tribunal, having reconsidered, issued another partial award in December 2018 which was in favour of BG/RIL.While this challenge was pending in the English court, GoI unilaterally calculated certain amounts, based upon its interpretation of the 2016 award, which the government alleges are payable by Oil & Natural Gas Corporation (ONGC), BG and

RIL.Reliance said pursuant to the 2018 award, GoI's claim comes down very significantly -- a fact which the government has not taken cognisance of and approached the Delhi High Court prematurely for enforcement of its claim computed based on its interpretation of the 2016 award.RIL maintained that except as quantified by the tribunal, no amount can be said to be payable at this stage.GoI has challenged the 2018 award and the English court is yet to pronounce its judgment.One of the most significant issues pending before the tribunal is an increase in the Cost Recovery Limit under the PSC. The arbitration tribunal is scheduled to hear BG/RIL's application for increase of PSC Cost Recovery Limit next year.If the tribunal decides in favour of BG/RIL, then GoI's computation of sums allegedly payable by ONGC, BG and RIL is expected to further come down.Final amounts payable, if any, by the parties (ONGC 40 per cent, BG 30 per cent and RIL 30 per cent) can only be determined by the arbitration tribunal in the quantification phase of the arbitration which will be scheduled after it has decided on all the issues before it, it said.ONGC, who was directed by GoI in 2011 not to participate in the arbitration proceedings but be bound by the award, wrote to the stock exchanges in May 2018 that the government's demand is premature.The 2016 award, in part superseded by the 2018 award, cannot be said to have attained finality and attempts to enforce the 2016 award are premature, RIL said.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies,final arbitration,Reliance Industries

URL:
https://www.moneycontrol.com//news/business/reliance-tears-into-govt-affidavit-says-no-final-arbitration-award-due_13295761.html

Company: RI

Date Published: 2019-12-22T10:19:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Eight of top-10 cos add Rs 1.13 lakh crore in m-cap; TCS tops chart

Description: The m-cap of TCS surged Rs 56,604.72 crore to stand at Rs 8,33,986.26 crore.

Article Body: Eight of the 10 most valued domestic companies together added a whopping Rs 1.13 lakh crore in market valuation last week, with IT major Tata Consultancy Services (TCS) stealing the show.Reliance Industries (RIL), HDFC Bank, HDFC, ICICI Bank, Kotak Mahindra Bank, Infosys and State Bank of India (SBI) were the other companies in the top 10 list which saw gains in their market capitalisation (m-cap) for the week ended December 20. Only Hindustan Unilever (HUL) and ITC finished with losses.The m-cap of TCS surged Rs 56,604.72 crore to stand at Rs 8,33,986.26 crore.HDFC Bank's valuation zoomed Rs 18,475.04 crore to Rs 7,09,932.25 crore and that of RIL jumped Rs 10,744.95 crore to Rs 10,13,892.21 crore.The market cap of HDFC climbed Rs 8,962.42 crore to Rs 4,15,667.65 crore and that of Infosys rose by Rs 8,836.3 crore to reach Rs 3,11,719.03 crore.ICICI Bank's valuation spurted Rs 5,491.87 crore to Rs 3,53,043.84 crore and of SBI went up by Rs 4,596.17 crore to Rs 3,01,518 crore.Kotak Mahindra Bank added Rs 253.14 crore to its m-cap to reach

Rs 3,23,489.31 crore.In contrast, the market cap of HUL dropped Rs 12,599.2 crore to Rs 4,21,510.56 crore and that of ITC fell Rs 491.58 crore to Rs 2,96,479.45 crore.In the list of top-10 firms by market valuation, RIL retained its numero uno position, followed by TCS, HDFC Bank, HUL, HDFC, ICICI Bank, Kotak Mahindra Bank, Infosys, State Bank of India (SBI) and ITC.During the week, the Sensex rose 671.83 points or 1.63 percent. Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,markets

URL:

https://www.moneycontrol.com//news/business/eighttop-10-cos-add-rs-113-lakh-crorem-cap-tcs-tops-chart_13293181.html

Company: RI

Date Published: 2019-12-20T11:43:06+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Shell-Reliance give up Panna-Mukta fields; western offshore fields to revert to ONGC

Description: Panna-Mukta and Tapti (PMT) oil and gas fields in the Arabian Sea off the Mumbai coast were in 1994 awarded a consortium of US energy giant Enron and Reliance. ONGC, which had originally discovered the fields, as a government nominee given 40 per cent back-in rights.

Article Body: After operating Panna-Mukta oil and gas fields for 25 years, Royal Dutch Shell and Reliance Industries will revert the western offshore fields back to state-owned Oil and Natural Gas Corp (ONGC), the companies said in a statement.Panna-Mukta and Tapti (PMT) oil and gas fields in the Arabian Sea off the Mumbai coast were in 1994 awarded a consortium of US energy giant Enron and Reliance. ONGC, which had originally discovered the fields, as a government nominee given 40 per cent back-in rights.Enron during its bankruptcy was taken over by BG Group of UK in 2003. BG Group's interest was subsequently taken over by Shell in 2016.The 25-year production sharing contracts for the PMT fields expires this week and Reliance and Shell had decided not to seek an extension for Panna-Mukta fields."After 25 years of operating the Panna-Mukta oil and gas fields, the Panna-Mukta and Tapti Joint Venture partners will be handing over the Panna-Mukta oil and gas fields back to the Government of India's (GOI) nominee i.e. ONGC on December 21, 2019," a joint statement issued by Reliance and Shell said.Reliance and BG Exploration and Production India Ltd (BGEPIL) hold 30 per cent stake each in PMT while the balance 40 per cent is with ONGC."The production sharing contracts (PSC) for the Panna-Mukta and Tapti fields, which were executed by the PMT JV with the Government of India in 1994, will expire on December 21, 2019," it said.The Tapti fields had ceased production earlier in 2016 and the Tapti process platform facilities were handed over to ONGC (GOI nominee) in 2016.Decommissioning and site restoration of residual Tapti facilities, including five unmanned platforms and in-field pipelines, are currently being carried out by the PMT JV under India's first offshore decommissioning and site restoration project.The Tapti decommissioning and other commercial activities would continue in BGEPIL even after Panna-Mukta handover, as per the statement.The Panna-Mukta fields, off the Mumbai coast, produced 211 million barrels of oil and 1.25 Trillion cubic feet of natural gas since December 1994. In 2019, the average monthly production from the fields was around 10,000 barrels per day of crude oil and 140 million standard cubic feet of natural gas per day.Speaking on the development, Trivikram Arun, Managing Director, BGEPIL said, "The PMT JV is a great example of a successful partnership between India's largest national oil company (ONGC), India's largest private company (Reliance) and an international oil company (Shell).""Our teams have worked relentlessly to ensure a safe handover of the producing fields from the PMT JV to ONGC at the end of the term," he said.B Ganguly, President-E&P, Reliance said, "At their peak, Panna-Mukta have contributed to nearly 6 per cent of India's oil production and almost 7 per cent of India's gas production in the year 2007-08. Reliance has been a part of this journey and contributed, by providing energy, to the growth and development of India's oil and gas sector."“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies,Offshore,ONGC,panna-Mukta field,Reliance Industries,Shell

URL:

https://www.moneycontrol.com//news/business/shell-reliance-givepanna-mukta-fields-western-offshore-fields-to-revert-to-ongc_13289541.html

Company: RI

Date Published: 2019-12-16T21:35:06+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance, BP sign pact to set up petrol pumps under Jio-BP brand

Description: The venture is expected to be formed during the first half of 2020, subject to regulatory and other customary approvals.

Article Body: Reliance Industries and British energy giant BP plc on December 16 signed a partnership agreement to jointly grow the Indian firm's network of petrol pumps to 5,500 from current 1,400, the companies said. "BP and RIL signed a definitive agreement relating to the formation of their new Indian fuels and mobility joint venture. This follows the initial heads of agreement signed in August this year," a statement said.The venture is expected to be formed during the first half of 2020, subject to regulatory and other customary approvals.RIL currently has about 1,400 operating petrol pumps and some 30-odd aviation fuel stations at airports. These will be taken over by the RIL-BP joint venture and grown in future.RIL will hold 51 per cent in the new joint venture company while BP will have the remaining 49 per cent. This will assume ownership of RIL's existing Indian fuel retail network and access its aviation fuel business.In August, RIL had said BP will pay about Rs 7,000 crore for acquiring a 49 per cent stake in its existing petrol pumps and aviation turbine fuel network.This is the third joint venture between Reliance and BP since 2011.BP had in 2011 bought 30 per cent stake in 21 oil and gas exploration and production blocks of Reliance for $7.2

billion. At that time, another 50:50 joint venture, India Gas Solutions, was set up for sourcing and marketing gas in India.The country currently has 66,408 petrol pumps, with public sector retailers owning 59,831. PSU retailers have plans to double this network and have already starting appointing dealers.Russia's Rosneft-backed Nayara Energy, formerly Essar Oil, has 5,453 petrol pumps and has plans to scale them up to more than 7,000 in two-three years.Royal Dutch Shell has 167 outlets and is slated to add 150-200 more petrol pumps.BP had in 2016 received a licence from the government to set up 3,500 petrol pumps in India but it didn't move on that authorisation.French energy giant Total SA too is keen on entering the Indian retail market and has tied up with Adani Group for the same."The new venture, further development of RIL and BP's longstanding partnership, will include an India-wide fuels retail service station network and aviation fuel marketing business. Building from RIL's existing businesses, the partners expect the venture to co-create a world-class fuels partnership to grow rapidly and help meet India's fast-growing demands for energy and mobility," the statement issued on Monday said.The partnership, it said, will expand the fuel and ATF network to up to 5,500 petrol pumps and 45 aviation fuel stations over the next five years."The retail network will operate under the Jio-BP brand, signalling a new paradigm shift in fuels marketing and mobility solutions. It brings together Reliance's extensive access and connection to consumers through its Jio digital platform and BP's deep experience in fuel retailing around the world. The joint venture will seek to offer Indian consumers high-quality differentiated fuels, convenience and services," the statement said.BP's Castrol lubricants will also be available across the venture's network.The agreement was signed in Mumbai by Mukesh Ambani, Chairman and Managing Director of RIL and Bob Dudley, Group Chief Executive of BP.Ambani said: "I am delighted that BP and Reliance are further building on their strong partnership. BP and Reliance are combining their knowledge, expertise and experience to provide Indian consumers world-class products and services. We believe that together we will bring solutions that will benefit the fast-growing Indian market."Bob Dudley said: "India is one of the world's most important energy markets – its transport and aviation sectors are growing and evolving rapidly. We aim to meet the country's growing demand for mobility solutions, high-quality fuels and services through this new venture. This major expansion of our business here reinforces our long-term commitment to India."Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-bp-sign-pact-to-setpetrol-pumps-under-jio-bp-brand_13276801.html

Company: RI

Date Published: 2019-12-16T15:40:07+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name':

'Moneycontrol News'}

Headline: Reliance Industries tops Fortune India 500 list ending IOC's 10-year reign

Description: With a revenue of Rs 5.81 lakh crore in 2018-19, the Mukesh Ambani-led conglomerate also became the first privately-held and the only other company to become India's largest corporation apart from IOC for the first time in 10 years, Fortune India said.

Article Body: Reliance Industries has displaced state-owned Indian Oil Corporation (IOC) to top the Fortune India 500 list.Reliance's consumer-facing businesses like telecom and organised retail have helped it become India's largest company, ending the decade-long reign of IOC.Mukesh Ambani-led Reliance Industries posted a 41.5 percent growth in FY19 revenue to Rs 5.81 lakh crore, 8.4 percent higher than IOC's Rs 5.36 lakh crore revenue for the year. RIL's FY19 profit at Rs 39,588 crore, was also more than double that of IOC."Over the past 10 years, the oil-to-retail conglomerate's profit has been an average three times higher than that of IOC. The highest it touched compared to IOC was up to 4.8 times, in FY15 when RIL's profit was Rs 23,566 crore and the public sector major's stood at Rs 4,912 crore," it said.Oil and Natural Gas Corporation (ONGC), State Bank of India, Tata Motors and Bharat Petroleum Corporation (BPCL) followed IOC with no changes in their ranking between 2018 and 2019.The ranking does not include subsidiaries. So, ONGC's ranking does not reflect those from its recently-acquired Hindustan Petroleum Corp (HPCL) as well as ONGC Videsh.Rajesh Exports bagged the seventh rank on the 2019 list, jumping one position. Tata Steel, Coal India, Tata Consultancy Services and Larsen & Toubro also stepped up one rank each to the 8th, 9th, 10th and 11th positions, respectively.ICICI Bank jumped two spots to the 12th position. Hindalco Industries and HDFC Bank followed.Vedanta, however, slipped three spots to the 18th rank.Overall, the revenue of the Fortune India 500 companies in the 2019 list grew 9.53 percent, while profit rose 11.8 percent.A total of 57 companies dropped off the list for reasons including consolidation within the public sector banks, public sector undertakings, as well as the private sector.This year, the total loss posted by the 500 companies also came down, with 65 companies posting a cumulative loss of Rs 1.67 lakh crore, compared to last year's Rs 2 lakh crore racked up by 79 companies, Fortune India said.Public and private sector banks faced diverse fortunes in 2019. As many as 14 of 22 public sector banks reported cumulative losses of Rs 74,253 crore. In contrast, just two private sector banks posted losses (IDFC First Bank, at Rs 1,907.9 crore; and Lakshmi Vilas Bank, at Rs 894.1 crore). The total profit of 24 of private sector banks (including foreign banks and cooperative banks) was Rs 60,747 crore, a 6.16 percent increase over 2017-18.Fortune India said the oil and gas sector (with eight companies) accounted for 22.3 percent of the total revenue of the 500 companies, followed by banking with 15.88 percent of the total.The banking sector, with 48 companies, is also the biggest contributor by way of the number of companies on the list. Oil and gas, however, has the highest share of profit in the 500, at 23.44 percent.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”With inputs from PTI

Tags: Tags:,Business,Companies,IOC,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-industries-tops-fortune-india-500-list-ending-ioc39s-10-year-reign_13275601.html

Company: RI

Date Published: 2019-12-14T11:01:46+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-contributor-7529/', 'name': 'Moneycontrol Contributor'}

Headline: Reliance forms a base, recommend delta appreciating based “Bull Call Spread”

Description: The overall technical structure is quite bullish after hitting fresh all-time high and the stock has consolidated at near its 20-Day Moving average.

Article Body: Chhitij JainStrategy setup - Delta-based “Bull Call Spread”The market has reclaimed lost ground in the past two trading sessions after a mild correction and many stocks which were in strong uptrend have gone through a phase of consolidation, ready for the next leg of the rally.We have selected Reliance Industries from the pack. After hitting the fresh all-time high, stock has formed a base and appearing to be ready for fresh up move again. Hence, we would recommend the delta appreciating based “Bull Call Spread” in the counter.As we have appropriate time left for the expiry, it will be prudent to go for Delta Based strategy to capture the up move.Option Chain AnalysisThe initial signal of an up move has been witnessed in the option chain, as Call option of 1,580 strike price has lost 236,000 contracts in open interest which suggest that bears are on the back foot. On the other hand, bulls have shown confidence and fresh writing of 71,500 contracts has been witnessed in 1580 strike price Put option.The last concern for the bulls is now at 1,600 level, where maximum outstanding Open Interest (OI) is placed on the Call side and traders can expect sharp move in the counter once the level is taken out on higher side.Stock seems to be ready for the rally till 1,640 level, which is a probable target as per option chain. 1,640 CE holds approximately 9 lakh contracts on short side and likely to be an appropriate profit booking point for the bulls.Technical and Market StructureThe overall technical structure is quite bullish after hitting fresh all-time high and the stock has consolidated at near its 20-Day Moving average. Now, the sign of revival is appearing again and stock is falling in the category of reversal after retracement.After the convergence, the short term moving averages are again opening up and moving upwards. RSI is bouncing back from the important support levels and trading in a bullish zone.Apart from this, 38.2 percent retracement move is also respected in the counter as per Fibonacci theory. Traders can expect the fresh all-time highs in the counter in days to come and project the immediate target of Rs 1,640.Apart from the technical structure, the overall sentiments are also bullish in the stock. We have witnessed many broking houses have put the stock in “outperforming” category and raised their price targets.StrategyLooking at the overall structure, we believe traders can opt for “Bull Call Spread” where In the Money call option can be bought and to hedge positions Out Of the Money call option can be sold. As delta of OTM CE is almost half in comparison to ITM CE, the appreciation in ITM option premium will be almost double.BUY 1580 CE AT 35 (DELTA - 0.53)SELL 1640 CE 12.45 (DELTA - 0.25)MAXIMUM PROFIT - 37.45MAXIMUM LOSS - 22.55 The author is CFA at Rudra Shares & Stock BrokersDisclaimer: The views and investment tips expressed by investment experts on moneycontrol.com are his own and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Disclaimer: Reliance Industries is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments.

Tags: Tags:,Expert Columns,Reliance Industries,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/reliance-formsbase-recommend-delta-appreciating-based-â
bull-call-spreadâ_13271281.html

Company: RI

Date Published: 2019-12-13T17:05:06+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: RIL arm acquires 51.78% stake in Asteria Aerospace for Rs 23.12 cr

Description: The investment will further enable the group's initiatives in emerging technology, it added.

Article Body: Reliance Industries on December 13 said its wholly-owned subsidiary Reliance Strategic Business Ventures Ltd (RSBVL) has acquired over 51 per cent stake in Asteria Aerospace for Rs 23.12 crore. "RSBVL has acquired equity shares of Asteria Aerospace for a cash consideration of Rs 23,12,49,584. The said investment represents 51.78 per cent holding in the equity share capital of Asteria," Reliance Industries Ltd (RIL) said in a BSE filing.The investment will further enable the group's initiatives in emerging technology, it added.RSBVL proposes to make a further investment of up to Rs 125 crore, subject to Asteria achieving agreed milestones, and is expected to be completed by December 2021, it said."Post the further investment, the shareholding of RSBVL will increase to 87.3 per cent of the equity share capital of Asteria," it added.On Thursday, RSBVL had said it has picked up 85 per cent stake in NowFloats Technologies for a cash consideration of Rs 141.63 crore.Asteria, incorporated in India in June 2011, is a full-stack drone technology company with in-house drone manufacturing capabilities, and also offers software solutions to provide actionable insights from aerial data, intending to deliver "drone-as-a-service" digital platform.An early stage company, Asteria had a turnover of Rs 1.96 crore in 2018-19.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/ril-arm-acquires-5178-stakeasteria-aerospace-for-rs-2312-cr_13270101.html

Company: RI

Date Published: 2019-12-10T21:00:06+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance Industries ROCE could rise to 11% in 2 years: Morgan Stanley

Description: Reliance Jio, the telecom arm of RIL, last week raised tariff by up to 39 per cent following hikes effected by other service providers. The hike will boost revenue over the next four quarters as the revamped plans will restrict down-trading-led revenue leakage.

Article Body: Reliance Industries' after-tax return on capital employed is likely to rise to 11 per cent in two years from the current 7-8 per cent as margins rise on the back of an increase in telecom tariffs, Morgan Stanley said on December 10. "RIL strong stock outperformance has once again led investors to ask about what is next," it said in a research report.Over the past decade, RIL's post-tax ROCE (return on capital employed) has been range-bound around 7-8 per cent. "We think this trend is set to be reversed as the telecom tariff increase should raise returns on $50 billion of investments (50 per cent of the last capital expenditure cycle)."Last week, top-three mobile operators Bharti Airtel, Jio and Vodafone Idea increased prepaid tariffs by 14-33 per cent."We see ROCE rising to 11 per cent in two years as consumer portfolio returns inch closer to energy ROCE of around 14 per cent," it said adding although overall returns are still below levels since 2004, an uplift in the chemical cycle from current troughs should boost ROCE higher.Reliance Jio, the telecom arm of RIL, last week raised tariff by up to 39 per cent following hikes effected by other service providers. The hike will boost revenue over the next four quarters as the revamped plans will restrict down-trading-led revenue leakage.Edelweiss in a separate report said while the industry's average revenue per user (ARPU) has plunged 33 per cent over the past four years, voice usage per customer has jumped 84 per cent and data usage by 47-times providing enough value to customers to justify the tariff hike."We expect industry ARPUs to improve over Q4FY20-Q3FY21 led by users optimising spends by advancing recharges as well as consolidating SIMs," it said. "Moreover, users are likely to delay recharges as well as down-trades, especially in the voice segment."However, the new tariff plans are still affordable and the hikes are expected to drive 35 per cent ARPU improvement in four quarters for Jio, it said. "With Reliance Jio plans being 20 per cent cheaper than rivals, we expect the company's robust subscriber addition pace to sustain. Hence, we revise up Jio's FY21 subscriber estimate 17 per cent to 471 million."Centrum said Jio has seen the highest increase in tariffs in the 56-84 days' validity plans which have risen by 33-35 per cent, while the lowest increase was seen in the 2GB/day plans for 28 days (12.2 per cent)."Given that there is some portion of subscribers who may down trade to lower-priced plans and some subscribers may have taken longer prepaid plans in advance, we estimate an 8 per cent increment in ARPU for FY21 and a further 19 per cent in FY22E for Jio," it said. "Resultant, EBITDA (earnings before interest, tax, depreciation and amortisation) for Jio sees an upgrade of 16/20 per cent from previous estimates."Jio plans, it said, remain the most attractive on the street. "Despite the material uptick in the tariff plans, Jio's plans across price points remain the cheapest on the street, with a discount of 8-20 per cent vs Airtel/ Voda-Idea plans.""With the superior data speeds and network coverage for Jio, we believe its dominant position in terms of market share growth and data usage will sustain comfortably over the next 18-24 months post this change," it said.Morgan Stanley said RIL's chemical Ebitda will decline a 20 per cent quarter-on-quarter in October-December, leading to overall earnings to remain muted despite better refining margin.However, the trough is unlikely to be sustained as supply rationalisation and normalisation in inventory should help margins, it said.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,Morgan Stanley,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-industries-roce-could-rise-to-112-years-morgan-stanley_13260721.html

Company: RI

Date Published: 2019-12-10T20:30:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance Industries signs pact with ADNOC for development of chemical facility

Description: The signing of the agreement in Abu Dhabi was witnessed by UAE Minister and ADNOC Group CEO Sultan Ahmed Al Jaber and RIL Chairman and Managing Director Mukesh D Ambani.

Article Body: Reliance Industries and Abu Dhabi National Oil Company (ADNOC) on December 10 signed an agreement to explore setting up of a facility in UAE to produce ethylene dichloride, which goes into making of PVC that is commonly used in pipes, tubes and cable. "Under the terms of the agreement, ADNOC and RIL will evaluate the potential creation of a facility that manufactures ethylene dichloride or EDC adjacent to ADNOC's integrated refining and petrochemical site in Ruwais, Abu Dhabi and strengthen the companies' existing relationship supporting future collaboration in petrochemicals," the companies said in a statement.The signing of the agreement in Abu Dhabi was witnessed by UAE Minister and ADNOC Group CEO Sultan Ahmed Al Jaber and RIL Chairman and Managing Director Mukesh D Ambani.The agreement was signed by Abdulaziz Alhajri, Executive Director of ADNOC's Downstream Directorate, and Nikhil R Meswani, RIL Executive Director.Ethylene dichloride (EDC) is used primarily for the production of vinyl chloride monomer (VCM), which is used mainly in the polymerization manufacture of polyvinyl chloride (PVC).PVC is commonly used in pipes, ?ttings, pro?les, tubes, windows, doors, sidings, wire, cable, ?lm, sheet, and ?ooring.The vinyls industries include construction and infrastructure, agriculture, electrical products and healthcare. EDC is also used as an intermediate in the manufacture of chlorinated solvents and ethyleneamines, and as a solvent in the textile, metal cleaning, and adhesive industries.The US is the largest producer and consumer of EDC in the world, accounting for approximately 30 per cent of global capacity, production, and consumption in 2018. The

US is also the largest EDC exporter, representing about 43 per cent of global exports, as a result of advantaged production economics and healthy demand for caustic soda.The Indian subcontinent is expected to be the fastest-growing region for EDC demand, with a projected increase of about 17 per cent per year."ADNOC would supply ethylene to the potential joint venture and provide access to world-class infrastructure at Ruwais, while RIL will deliver operational expertise and entry to the large and growing Indian vinyls market, in which it is a key participant," the statement said.Meswani said: "This is a significant step towards Reliance's commitment to pursue backward integration and will pave the way for enhancing PVC capacity in India to cater to the fast growing domestic market. This co-operation ideally combines advantaged feedstock and energy from the UAE with Reliance's execution capabilities and the growing Indian market."Alhajri said: "The agreement with Reliance Industries Limited is a product of our strong relationship, spanning over two decades, and a testament to ADNOC's continued ability to cultivate smart and mutually beneficial international partnerships. We look forward to working closely with RIL to identify opportunities to capitalize on the strengths of the Ruwais ecosystem, while delivering a compelling new commercial platform for satisfying the large Indian PVC market, as well as demand for other fast-growing segments in the region.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Abu Dhabi National Oil Company,Business,Reliance Industries

URL:
https://www.moneycontrol.com//news/business/reliance-industries-signs-pactadnoc-for-developmentchemical-facility_13260601.html

Company: RI

Date Published: 2019-12-10T15:36:14+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/cnbc-tv18-7513/', 'name': 'CNBC-TV18'}

Headline: Sanjay Dutt of Quantum Securities says PSUs will be a big theme over next 2 years

Description: According to him, one can find opportunities across the sectors – there are good quality companies in consumption, in pharmaceuticals, in infrastructure construction, banking and financial services.

Article Body: Sanjay Dutt, director at Quantum Securities, is of the view that there is phenomenal opportunity in the market that investors need to look at that rather than be obsessed by the 5-10 stocks that take the index up or down.Sharing further details on where this opportunity lies, he said, “ For the entire B group and the smallcap (excluding the A group), the marketcap at this point of time is Rs 9.2 lakh crore and the marketcap of Reliance Industries (RIL) alone is Rs 9.9 lakh crore. So it clearly shows that we have a problem somewhere. Markets are totally disconnected from realities.""Therefore, it is impossible to believe that 8,000-9,000 or 5,000 companies, all doing business in the same country total up to a marketcap of Rs 9.2 lakh crore versus one company on one side, which is Rs 9.9 lakh crore. So it shows that there is phenomenal opportunity in the market," he said in an interview with CNBC-TV18.According to him, the big theme over the next two years is going to be public sector enterprises. PSUs have been beaten down to nothing but it is matter of time before they will get re-rated. There is immense value there, he said.When asked about the auto space, he said, “The feedback that I get from the channels is that the excess inventory has been pushed out, it has come down substantially but one cannot say that demand is going to come up and things are going to be gung-ho from next month onwards." It is possible that there are early green-shoots but would still prefer to wait a month or two or maybe a quarter to see auto stabilising, he added."The early signs are there, so for people who want to take a risk, be bold and catch it early, maybe they could take a call. I won’t be surprised if the numbers are down next month again,” said Dutt.According to him, one can find opportunities across the sectors – there are good quality companies in consumption, in pharmaceuticals, in infrastructure construction, banking and financial services.On telecom space, he said, “Reliance standalone is an excellent company, excellent investment but till one doesn’t get clarity on how to take a telecom exposure on Reliance, I think the only option left is Bharti Airtel right now or for some real brave people there is Vodafone and I am one of those."On the financial side, he is not upbeat on Yes Bank, he said.When asked about the possibility of the goods and services tax (GST) rates going up, Dutt said, “The fact is that when the corporate tax rates went down, we rallied for two days and we forgot about it. We never realised that that was the seminal change that happened in Indian macro and corporate history but the market forgot about it and we moved on. Yes, economy has a problem, we do have a problem, GST rate tinkering happens, go up 2 percent here, 3 percent there but is that going to change consumption anywhere? It is not. It is going to change for about a month or two or three months, we will absorb it and move on. I am not going re-balance my portfolio based on GST rates but would look at much deeper fundamentals and other important issues that are going to reflect on my portfolio for the next two-ten years.”“My view is going to change when I see some fundamental shifts happening. If the GST rates goes up 2 percent on something, goes down on something, it is not going to impact me in my portfolio as such. It will have a short-term impact," he said, adding that fundamentally, if we have a problem in the economy, we need to sort that out."More than the economy, we have a problem in the financial system today. The single-most problem that we are all living with is trust issue. There is no trust in the financial system. Till that is not restored, no amount of work can be done,” he further mentioned.Disclosure: RIL, the promoter of Reliance Jio, also controls Network18, the parent company of CNBCTV18.com.Source: CNBC-TV18

Tags: Tags:,Business,markets,video

URL:

https://www.moneycontrol.com//news/business/sanjay-duttquantum-securities-says-psus-will-bebig-theme-over-next-2-years_13259221.html

Company: RI

Date Published: 2019-11-29T15:18:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Mukesh Ambani ranked 9th on Forbes' Real-Time Billionaires List, overtakes Alphabet's Larry Page

Description: At the start of the year, Ambani stood at the 13th on the Forbes 2019 rich list. He is now moved to nineth overtaking Alphabet CEO Larry Page.

Article Body: Reliance Industries Chairman Mukesh Ambani has made it to the ninth spot on Forbes' 'The Real-Time Billionaires List'.On November 28, his net worth as per the list stood at $60.8 billion. The improvement in his ranking follows RIL emerging the first among listed entities to hit a market capitalisation of Rs 10 lakh crore.At the start of the year, Ambani stood at the 13th on the Forbes 2019 rich list. He is now moved to nineth overtaking Alphabet CEO Larry Page.As per the Forbes India Rich List 2019, the 62-year-old RIL Chairman is the richest Indian with a net worth of $51.4 billion.Meanwhile, at the top of the list is Amazon CEO and founder Jeff Bezos, whose 'Real-Time Net Worth' stood at $113 billion on November 28. He is followed by Microsoft co-founder Bill Gates ($107.4 billion). Next on the list is Bernard Arnault is the Chairman and CEO of LVMH Moët Hennessy – Louis Vuitton, ($ 107.2 billion) in the second and third positions, respectively.Others in the top 10 include CEO of Berkshire Hathaway Warren Buffett with a net worth of $86.9 billion, CEO of Facebook Mark Zuckerberg ($74.9 billion), Amancio Ortega founder and former Chairman of Inditex fashion group, best known for its chain of Zara clothing and accessories shops ($69.3 billion), Co-founder of software firm Oracle Larry Ellison ($ 69.2 billion) and, Carlos Slim Helu ($60.9 billion).Ambani's flagship firm -- RIL -- is India's largest and most profitable private sector company and continues to remain a significant player in the integrated energy value chain globally. Its retail business has grown phenomenally, registering a seven-fold increase in revenue and a 14-fold increase in profit in the last six years.Disclaimer: Reliance Industries Ltd, which owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,India,Mukesh Ambani,Reliance Industries Limited,world

URL:

https://www.moneycontrol.com//news/business/mukesh-ambani-ranked-9thforbes39-real-time-billionaires-list-overtakes-alphabet39s-larry-page_13228941.html

Company: RI

Date Published: 2019-11-12T13:25:27+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-contributor-7529/', 'name': 'Moneycontrol Contributor'}

Headline: Buy Reliance Industries, target Rs 1,610: Anand Rathi

Description: At CMP the stock is trading at 18.1x FY16E earnings and 14.7x FY17E earnings respectively. We recommend a buy on the stock with a target price of Rs 1,610 per share.

Article Body: Anand RathiReliance Industries is India’s largest and most profitable private sector company and continued to be a significant global player in the integrated energy value chain.The retail business has grown phenomenally, registering a 7-fold increase in revenue and a 14-fold increase in profit in the last six years. Jio has already become the largest operator in India and still signing up more than 10 million new customers each month.The two consumer businesses now collectively contribute nearly 32 percent to the consolidated EBITDA, up from 2 percent five years ago and the management is targeting their share to be 50 percent in the next few years.On the strength of RIL’s existing and new growth engines, the company is confident of growing this by 15% annually over the next 5 years.RIL and Saudi Aramco have agreed to a non-binding letter of intent (LOI), wherein the latter may acquire a 20 percent stake in the ‘oil-to-chemicals’ division at an enterprise value of USD 75 billion.RIL have received strong interest from strategic and financial investors in their consumer businesses, Jio and Reliance Retail. The company will induct leading global partners in these businesses in the next few quarters, and move towards listing of both these companies within the next five years which will result in significant value unlocking.With the investment cycle likely having peaked, we expect RoI trajectory to improve going forward. RJio is now prepared with the roll out of the other revenue engines – IOT, home broadband services, enterprise broadband service and broadband for small & medium businesses. The company will start generating revenue from these businesses from FY20.At CMP the stock is trading at 18.1x FY16E earnings and 14.7x FY17E earnings respectively. We recommend a buy on the stock with a target price of Rs 1,610 per share.Disclaimers: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Disclaimer: The views and investment tips expressed by investment expert on moneycontrol.com are his own and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Reliance Industries,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/buy-reliance-industries-target-rs-1610-anand-rathi_13172321.html

Company: RI

Date Published: 2019-11-10T10:47:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Four of top-10 firms lose Rs 55,682 crore in m-cap; TCS, HUL worst hit

Description: The valuation of TCS tumbled Rs 26,900.6 crore to Rs 6,22,401.90 crore, making it the top loser among the pack.

Article Body: Four of the top-10 most valued companies suffered a combined erosion of Rs 55,681.8 crore in market valuation last week, with Tata Consultancy Services (TCS) and Hindustan Unilever (HUL) taking the sharpest hit.Reliance Industries (RIL) and ITC were the other frontline companies that suffered a drop in their market capitalisation (m-cap) for the week ended November 8, while ICICI Bank, HDFC, HDFC Bank, Infosys, Kotak Mahindra Bank and State Bank of India (SBI) were on the gainers side.However, the cumulative gain by these companies, which was at Rs 54,875.04 crore, was less than the total loss by the four firms.The valuation of TCS tumbled Rs 26,900.6 crore to Rs 6,22,401.90 crore, making it the top loser among the pack.It was followed by Hindustan Unilever Limited (HUL), whose m-cap valuation plunged Rs 20,230.2 crore to Rs 4,51,633.92 crore.Reliance Industries Limited (RIL) lost Rs 7,383.37 crore crore in m-cap to stand at Rs 9,16,230.34 crore, while ITC's valuation dropped Rs 1,013.61 crore to Rs 3,20,032.38 crore.In contrast, the market cap of ICICI Bank rallied Rs 17,760.52 crore to reach Rs 3,16,295.56 crore.HDFC's valuation zoomed Rs 17,594.97 crore to Rs 3,85,129.55 crore and that of HDFC Bank jumped Rs 7,854.78 crore to Rs 6,86,786.97 crore.Infosys added Rs 5,747.24 crore to Rs 3,04,282.28 crore in its m-cap and Kotak Mahindra Bank witnessed a rise of Rs 3,820.24 crore to Rs 3,05,657.59 crore.The market valuation of SBI went up by Rs 2,097.29 crore to Rs 2,81,883.86 crore.In the list of top-10 firms, RIL was at the numero-uno place followed by TCS, HDFC Bank, HUL, HDFC, ITC, ICICI Bank, Kotak Mahindra Bank, Infosys and SBI.During the last week, the Sensex advanced 158.58 points or 0.39 percent. Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,markets

URL:

https://www.moneycontrol.com//news/business/fourtop-10-firms-lose-rs-55682-crorem-cap-tcs-hul-worst-hit_13165461.html

Company: RI

Date Published: 2019-11-08T08:49:34+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Top buy and sell ideas by Ashwani Gujral, Mitesh Thakkar, Prakash Gaba for short term

Description: Mitesh Thakkar of Miteshthakkar.com advises selling Power Grid with stop loss at Rs 196.5 and target of Rs 188.

Article Body: Indian market rose for the second consecutive day in row to hit a fresh record high on Thursday. The S&P BSE Sensex rose to a record high of 40,688.27 while Nifty50 closed above 12,000 for the first time since June.The final tally on D-Street – the S&P BSE Sensex rose 183 points to a fresh record closing high of 40,653 while the Nifty50 rallied 46 points to close at 12,012.In terms of sectors, the action was seen in energy, metal, realty, and consumer durable sector while profit-taking was visible in the public sector, oil & gas, capital goods, and auto indexAshwani Gujral of ashwanigujral.comBuy Reliance Industries with stop loss at Rs 1,440 and target of Rs 1,500Buy ICICI Lombard with stop loss at Rs 1,300 and target of Rs 1,345Buy Colgate Palmolive with stop loss at Rs 1,580 and target of

Rs 1,640Buy Venkys with stop loss at Rs 1,860 and target of Rs 1,910Buy Jubilant FoodWorks with stop loss at Rs 1,600 and target of Rs 1,650Mitesh Thakkar of Miteshthakkar.comBuy Asian Paints with stop loss at Rs 1,819 and target of Rs 1,875Sell Power Grid with stop loss at Rs 196.5 and target of Rs 188Buy Havells India with stop loss at Rs 694 and target of Rs 745Buy Torrent Power with stop loss at Rs 288 and target of Rs 308Prakash Gaba of prakashgaba.comBuy Apollo Hospitals with stop loss at Rs 1,438 and target of Rs 1,510Buy Havells India with stop loss at Rs 700 and target of Rs 735Buy Asian Paints with stop loss at Rs 1,811 and target of Rs 1,850Buy ITC with stop loss at Rs 263 and target of Rs 270Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/top-buysell-ideas-by-ashwani-gujral-mitesh-thakkar-prakash-gaba-for-short-term_13160241.html

Company: RI

Date Published: 2019-10-30T22:45:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance Brands raises stake in Future101 Design to 17.5%

Description: Luxury apparel firm Future101 reported annual turnover of Rs 27.91 crore, Rs 22.18 crore and Rs 20.85 crore in 2018-19, 2017-18 and 2016-17, respectively.

Article Body: Reliance Industries Ltd (RIL) on Wednesday said its arm Reliance Brands has increased its stake in Future101 Design by 2.5 per cent to 17.5 per cent. "Reliance Brands Ltd, a subsidiary of the Company, has increased its equity shareholding in Future101 Design Private Limited (Future101) by 2.5 per cent for a consideration of Rs 2.00 crore, taking its equity shareholding in Future1 01 to 17.5 per cent," RIL said in a statement.Luxury apparel firm Future101 reported annual turnover of Rs 27.91 crore, Rs 22.18 crore and Rs 20.85 crore in 2018-19, 2017-18 and 2016-17, respectively.No regulatory approvals were required for the said acquisition of shares, it said.The investment does not fall within related party transaction and none of the company's promoter or promoter group or group companies have interest in Future101, it added.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries Ltd

URL:

https://www.moneycontrol.com//news/business/reliance-brands-raises-stakefuture101-design-to-175_13127581.html

Company: RI

Date Published: 2019-10-28T15:45:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: RIL's digital biz rejig to bring platform apps onto investor radar, say analysts

Description: "Consolidated debt remains unchanged, but platform apps move onto investor radar, clarity on corporate structure improves and interest capitalization concerns lessen," Morgan Stanley said in a report on Monday.

Article Body: Reliance Industries' move to create a new subsidiary combining all digital initiatives will make the digital platform increasingly attractive to potential investors, according to analysts. RIL's restructuring of telecom/ digital business raises focus on asset monetisation and debt reduction, Morgan Stanley said."Consolidated debt remains unchanged, but platform apps move onto investor radar, clarity on corporate structure improves and interest capitalization concerns lessen," Morgan Stanley said in a report on Monday.IIFL Institutional Equities in a recent report said the move, which involves transferring telecom venture Reliance Jio's debt to parent balancesheet, should make digital platform "increasingly attractive to potential strategic investor".Reliance Industries Ltd (RIL) last week announced it will set up a new subsidiary to bring all its digital initiatives and apps under a single entity, and infuse Rs 1.08 lakh crore equity into this new unit.The new structure will also create the largest digital services platform company in India. The new entity will continue to work on technologies in areas like healthcare and education, while also looking at next-gen competencies like artificial intelligence, Blockchain, virtual and augmented reality, among others.It will also bring into its fold Reliance's consumer-focussed digital offerings like MyJio, JioTV, JioCinema, JioNews and JioSaavn, while enabling Reliance Jio to become "virtually net debt free" by March 31, 2020 (excluding spectrum liabilities).Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Companies,rejig,Reliance Industries

URL:
https://www.moneycontrol.com//news/business/ril39s-digital-biz-rejig-to-bring-platform-apps-onto-investor-radar-say-analysts_13117841.html

Company: RI

Date Published: 2019-10-25T23:22:57+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-research-7517/', 'name': 'Moneycontrol Research'}

Headline: Reliance Industries: A move to create a highly valuable digital business platform

Description: As part of this arrangement, the WOS will also take over RIL’s ownership of Rs 65,000 crore equity in RJIL. WOS would hold an interest amounting to Rs 1,73,000 crore in RJIL. Post this, RJIL would become virtually debt-free by the end of FY20 , with the exception of spectrum related liabilities.

Article Body: In a recent filing by Reliance Industries Ltd (RIL), the company has indicated that it is planning to set up a wholly owned subsidiary (WOS) for all its digital initiatives to create the largest digital platform company in India.The objective is to make the digital platform holding company along with Reliance Jio (RJio) debt free that will pave the way for attracting strategic investors and financial investors in the digital business at a premium valuation.What all is included?The group has created a very strong digital ecosystem through RJio, which has become the second-largest single country service provider with more than 355 million subscribers. The new subsidiary would include Reliance Jio and its platforms viz: MyJio, JioTV, JioCinema, JioNews and JioSaavan and all other emerging digital platforms in the areas of education, health etc.The objectiveAfter the completion of RJio’s major capital expenditure, the group demerged its tower and fibre passive infrastructure assets to make RJio asset light. However, RJio still has a balance sheet of Rs 2,37,000 crore post the demerger.The primary objective of creating the aforesaid WOS is to make RJio debt free through the rights issue of optionally convertible preference shares (OCPS) aggregating up to Rs 1,08,000 crore to the WOS. This OCPS issuance by RJio to WOS is towards payment for transfer of identified liabilities of this amount to RIL (100 percent owner of WOS).As part of this arrangement, the WOS will also take over RIL’s ownership of Rs 65,000 crore equity in RJIL. Effectively, WOS would hold an interest amounting to Rs 1,73,000 crore in RJIL. Post this, RJIL would become virtually debt-free by the end of FY20 , with the exception of spectrum related liabilities.Benefits?The structure need not involve a complete cash outgo at this point in time. However, it can be expected to be in alignment with the redemption profile of the identified liabilities being transferred to RIL.The most important objective of undertaking this structuring is to bring all the digital businesses under one umbrella.All digital initiatives of cutting-edge technologies, collaborations and partnerships will happen on this platform.Through the reorganisation of the capital structure, the equity base of this digital platform gets expanded from Rs 65,000 crore to Rs 1,73,000 crore, entirely held by RIL through its WOS. This will create capacity to onboard strategic / financial investors at a future date.The digital platform will be debt free.The coming together of all the digital businesses will make this company the first port of call for any overseas entity looking to harness Indian digital growth opportunities.Hence, in future getting a financial and/or strategic investor for the digital business at a very good valuation is highly probable.Disclaimer: Reliance Industries Ltd is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Jio,Moneycontrol Research,Reliance Industries

URL:
https://www.moneycontrol.com//news/business/reliance-industries-a-move-to-createhighly-valuable-digital-business-platform_13115081.html

Company: RI

Date Published: 2019-10-25T22:53:29+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name':

'Moneycontrol News'}

Headline: Jio to be part of new RIL subsidiary; restructuring a boon for telecom arm

Description: RJIL is now asset light, set to be net debt free and an attractive destination for potential investors

Article Body: The latest restructuring of the digital businesses of Reliance Industries will see its telecom arm - Reliance Jio Infocomm (RJIL) - reap multiple benefits.The board of RIL October 25 approved the formation of a wholly-owned subsidiary for its digital businesses and the infusion of Rs 1.08 lakh crore in it.The deal will make RJIL a net-debt free company by March 31, 2020.This is because the board of RJIL approved a scheme of arrangement between the company and certain classes of its creditors, including debenture holders, that will transfer identified liabilities of up to Rs 1.08 lakh crore to RIL.Consequently, the newly formed wholly-owned subsidiary will subscribe to a rights issue of Optionally Convertible Preference Shares (OCPS) aggregating up to the same amount - Rs 1.08 lakh crore.After the transaction, RJIL will become virtually net debt-free company by the end of this fiscal. Only the spectrum-related liabilities will remain.The latest move comes after RJIL's core digital connectivity platform, tower and fiber passive infrastructure assets of approximately Rs 1.25 lakh crore were demerged in March 2019, to Infrastructure Investment Trusts (InvITs).Following this demerger, RJIL became asset-light having a balance sheet size of Rs 2.37 lakh crore.The twin restructuring exercise now gives the 4G-based telecom operator, which has 35.5 crore subscribers, enough room to expand and possibly boost its 5G ambitions.And also, this helps it open gates to more investors. Already, after the March move, the company got an investor in the form of Brookfield Asset Management, which agreed to acquire the tower business through an infusion of Rs 25,215 crore.More such announcements can now be expected.The digital push, now with the newly formed wholly-owned subsidiary, will add teeth to RJIL's offering.Disclosure: Moneycontrol is published by Network18, which is owned by Reliance Industries.

Tags: Tags:,Business,Companies

URL:

https://www.moneycontrol.com//news/business/jio-to-be-partnew-ril-subsidiary-restructuringboon-for-telecom-arm_13115061.html

Company: RI

Date Published: 2019-10-25T22:17:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Jio becoming net debt-free unlocks value, paves way for listing of digital business: Experts

Description: This could be a precursor to the listing of this digital platform eventually, Deven Choksey said.

Article Body: Reliance Industries said today that it would float a new subsidiary to hold its digital businesses, including Jio, and infuse Rs 1.08 lakh crore to make Jio net debt-free.The company added that the investment would be in the form of a rights issue of optionally convertible preference shares (OCPS), which the new subsidiary will use to reduce Jio's debt.Following this arrangement, Reliance Jio will become virtually net debt-free by March 31, 2020, with the exception of spectrum-related liabilities."This could be a precursor to the listing of this digital platform eventually, which could probably comprise various verticals including retail, healthcare, entertainment, etc," Deven Choksey of KR Choksey told CNBC-TV18. "So, this appears to be a smart move wherein the shareholders of Reliance can now see the unlocking of valuation of the businesses that they have built."In the company statement, Reliance Industries Chairman Mukesh Ambani said that "given the reach and scale of our digital ecosystem, we have received strong interest from potential strategic partners. We will induct the right partners in our platform company, creating and unlocking meaningful value for RIL shareholders.”Choksey added that the restructuring "could be beginning of setting up of the digital ecosystem across many verticals such as healthcare, education and the unlocking of value of consumer-facing business in the future.”“I think this is an excellent move that will pave the way for better price discovery,” said market expert Prakash Diwan. “At first glance, it seems the move is a fair one and will not be disadvantageous to the minority shareholders.”Diwan added that a light balance sheet will help the digital business move towards listing.The induction of a strategic partner into the digital business or a potential listing would also help Reliance Industries achieve its own goal of becoming a net debt free company by March 2021.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,India,Jio,Mukesh Ambani,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/jio-becoming-net-debt-free-unlocks-value-paves-way-for-listing digital-business-experts_13114941.html

Company: RI

Date Published: 2019-10-22T10:18:39+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/nishant-kumar-8861/', 'name': 'Nishant Kumar'}

Headline: Should you buy, sell or hold RIL? Here is what top brokerages say

Description: As of October 18, the stock is up 26 percent on the BSE in Calendar 2019, in comparison to a 9 percent rise in the benchmark Sensex.

Article Body: Most brokerages have shown faith in Reliance Industries (RIL), raising earnings per share (EPS) estimates and revising their target price on the stock, after the company released its September quarter numbers with healthy gains in retail and in Jio business.Even as some concerns were raised on the company's core business - petchem and refinery - brokerages, broadly, are positive on the stock for the long term horizon.On October 18, RIL reported the highest-ever quarterly consolidated profit of Rs 11,262 crore in

Q2FY20, beating Street expectations."The company has reported a record net profit for the quarter. These excellent results reflect the benefits of our integrated Oil to Chemicals (O2C) value chain and the rapid scale-up of our consumer businesses," Mukesh Dhirubhai Ambani, Chairman and Managing Director of the company, said.After the Q2 numbers were released, global financial firm HSBC maintained a buy recommendation on the stock, raising the target price to Rs 1,565 from Rs 1,475.HSBC said RIL's balance sheet deleveraging should accelerate in the coming quarters even as the earnings outlook of the company remains robust.Nomura, too, maintained a buy recommendation on the stock and raised the target price to Rs 1,785 from Rs 1,575.Nomura has raised its earnings estimates on RIL by 7-12 percent, citing that the outperformance of the company may sustain.UBS also has a buy call on RIL with a target price of Rs 1,500, while Morgan Stanley has an overweight rating, with a target price of Rs 1,469, on the stock.Citi has a buy recommendation on RIL with a target price of Rs 1,500."IMO impact on gross refining margins, progress on 4 ongoing transactions, gasification ramp-up, FTTH traction and IUCdevelopments are the keys for the next two quarters," said Citi in a note.Macquarie has an outperform call with a target price of Rs 1,380, but Jefferies has an underperform view on RIL.However, Jefferies has raised the target price to Rs 1,060 from Rs 1,025 earlier.Credit Suisse (CS) has maintained a neutral call on the stock with a target price of Rs 1,210 and said refining margin remained strong and was partly offset by weakness in petrochemical. The brokerage has highlighted a sharp reduction in Jio's capex which was down 40 percent quarter-on-quarter (QoQ).Brokerage firm Motilal Oswal Financial Services has maintained a buy recommendation with a target price of Rs 1,630."We revise the valuation multiple for the core segment of refining and petchem to 8.5 times (from 7.5 times earlier) FY21E EV/EBITDA to factor in the enhanced delayed coker capacity, the widening of crude blend window for maximizing distillate yields prior to IMO and the revival in petchem margins for the company under its flexible feedstock utilisation," said Motilal Oswal.The domestic brokerage has raised the target price of Reliance Jio to Rs 280 from Rs 250.Brokerage firm Antique Stock Broking, too, has retained a buy recommendation on the stock with a target price of Rs 1,555."We retain our buy rating on RIL, albeit with a revised target price of 1,555, as we roll earnings forward and introduce FY22E. In our view, the conclusion of large investment and eventual reduction of debt would add to positive sentiment," said Antique Stock Broking."Expected infusion of capital by Saudi Aramco and BP, would only expedite reduction of debt. In addition, consumers facing business continue to grow in scale and profitability, thereby de-risking the earnings mix," Antique Stock Broking added.Emkay Global Financial Services has maintained a hold recommendation on the stock with a target price of Rs 1,540."We raise our refining EV/EBITDA multiple valuing oil-to-chemicals at $70 billion EV (against $75 billion for Aramco deal). We also reduce FY20/21E Jio capex to Rs 30,000-25,000 crore against Rs 40,000-35,000 crore earlier, though our overall capex and debt levels are largely the same," said Emkay Global.SBICAP Securities has a buy recommendation on RIL with a target price of Rs 1,670."We initiate coverage with a buy rating as we expect the strong growth momentum in telecom and retail business to continue," said SBICAP Securities."Our target price implies an FY21E P/E (price-to-earnings ratio) of 13.7 times (3 year average: 13.3 times), FY21E P/B (price-to-book ratio) of 1.9 times (3 year average: 1.5 times) and FY21E EV/EBITDA of 9.8 times (3 year average: 10.1 times)," said SBICAP Securities."We take comfort from the company‘s effort to address balance sheet concerns by expediting deleveraging exercise (via InvIT structure for its tower and fibre InvIT and potential stake sale in refining and petchem business to Saudi Aramco), and is targeting to become a zero net debt company by the end of FY21," SBICAP Securities added.Axis Capital, too, came out with a similar view on Reliance Industries after the company revealed its September quarter numbers. The brokerage has a 'buy' recommendation with a target price of Rs 1,650."A combination of diminishing headwinds and rising tailwinds shall drive the growth of Reliance Industries. We expect the stock to double in 4 years to Rs 2,790. Our 1-year SOTP-based target price stands at Rs 1,650," said the brokerage.As of October 18, the stock is up 26 percent on the BSE in Calendar 2019, in comparison to a 9 percent rise in the benchmark Sensex.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.The views and investment tips expressed by investment experts and brokerages on Moneycontrol.com are their own and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Reliance Industries,Result Analysis

URL:
https://www.moneycontrol.com//news/result-analysis/should-you-buy-sell-or-hold-ril-here-istop-brokerages-say_13097581.html

Company: RI

Date Published: 2019-10-20T10:54:35+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/sandip-das-6836/', 'name': 'Sandip Das'}

Headline: Hits and misses of corporate earnings: Top 10 companies that declared Sept quarter results last week

Description: Corporate Q2 earnings are expected to be dull and may disappoint in some cases. Liquidity issues along with consumer spending slowdown could led to not so good Q2 growth numbers

Article Body: The market delivered 3 percent return in the week ended October 18. This was backed by renewed FII inflow along with consistent DIIs money, government's initiative towards strategic disinvestments -- especially after stellar response to IRCTC, -- stable earnings and favourable global cues including the Brexit deal.With a rally in two consecutive weeks, benchmark indices recouped all its losses seen in the week ended October 4. The BSE Sensex ended at 39,298.38 and the Nifty50 at 11,661.90.Corporate Q2 earnings are expected to be dull and may disappoint in some cases. Liquidity issues along with consumer spending slowdown could led to not so good Q2 growth numbers."We may see some consolidation in Nifty after the recent surge while movement on the specific stocks would continue. In the absence of any major event, global cues and earnings will continue to dictate the market trend," said Ajit Mishra Vice President, Research, Religare Broking.In Q2FY20, although corporates would have a lower base of profits, lower operating leverage in Q2FY20 would mean that margins may not show commensurate rise. A lot of these negative expectations are already in the price.Corporate tax cuts will certainly lead to one-time adjustments and not upgrades.However, at an aggregate level, revenues are expected to be slower on a YoY basis. But, this will not act as a deterrent suppressing the mood of Mr. Market. Markets should begin pricing in the revival of the economy given the stupendous government and Reserve Bank of India (RBI) initiatives in place, said Umesh Mehta, Head of Research, Samco Securities.Here is a look at the top 10 companies which declared September quarter results last week:Reliance Industries Q2 profit beats estimates, Jio registers healthy growthRIL, the country's most valued company by market capitalisation, reported highest every quarterly consolidated profit in September quarter, driven by refining, telecom and retail segments. Higher other income and lower tax cost also boost the bottom line.Mukesh Ambani-led Reliance Industries registered an 18.34 percent year-on-year growth in second-quarter consolidated profit to Rs 11,262 crore. The sequential increase was 11.46 percent.Commenting on the results, Mukesh Ambani, Chairman and Managing Director said, "The company has reported record net profit for the quarter. These excellent results reflect the benefits of our integrated Oil to Chemicals (O2C) value chain and the rapid scale-up of our Consumer businesses. During this quarter, our O2C businesses gained from favourable fuel margins environment, feedstock sourcing flexibility and higher petrochemicals volumes."Consolidated revenue during the quarter increased 3.63 percent to Rs 1,48,526 crore compared to the year-ago period, but the same declined 5.4 percent on a sequential basis. Earnings before interest, tax, depreciation and amortisation (EBITDA) increased 3.9 percent sequentially to Rs 22,152 crore and margin expanded by 130bps QoQ to 14.91 percent in the quarter ended September 2019.Jio registered a healthy 11.1 percent sequential growth in the second-quarter profit at Rs 990 crore on revenue of Rs 12,354 crore that increased by 5.8 percent QoQ, boosted by Diwali plan.HDFC Bank: Q2 profit jumps 27 percent to Rs 6,345 crorePrivate sector lender HDFC Bank, on October 19 reported a healthy 26.75 percent year-on-year (YoY) growth in profit for the quarter that ended on September 2019 with stable asset quality.Profit after tax for the quarter increased to Rs 6,345 crore against Rs 5,005.73 crore earned in the same period last year. The growth was driven by average asset growth of 15 percent and a core net interest margin for the quarter of 4.2 percent.Net interest income during the quarter grew by 14.89 percent to Rs 13,515.04 crore YoY with loan growth at 19.5 percent as compared to same period last year. The bank said domestic advances grew by 20.7 percent with retail loans growth of 14.7 percent and wholesale at 27.9 percent YoY.Hindustan Unilever meets Street expectations in Q2FY20; net profit jumps 21 percentFMCG major Hindustan Unilever (HUL) on October 14 reported a 21 percent year-on-year (YoY) jump in its net profit at Rs 1,848 crore for July-September quarter of the financial year 2019-20 on the back of better volume growth. Earnings before interest, tax, depreciation and amortisation (EBITDA) came at Rs 2,443 crore, up 21 percent (16 percent on comparable basis after adjusting for accounting impact of Ind AS 116).The domestic consumer segment grew by 7 percent with underlying

Volume growth at 5 percent. Reported EBITDA improvement is 310 bps (200 bps on a comparable basis after adjusting for accounting impact of Ind AS 116 on leases), the company claimed."Amidst a challenging market environment, HUL has delivered another quarter of resilient performance and sustained margin improvement. Our focus on consumer value, excellence in execution and market development continues to serve us well," said Sanjiv Mehta, Chairman and Managing Director of the company.Zee Entertainment Q2 profit rises 7 percentZee Entertainment Enterprises, on October 17, reported a 6.9 percent year-on-year growth (YoY) in September quarter profit at Rs 413.2 crore, impacted by slow revenue growth and weak operating margin. Profit for the quarter that ended on September last year stood at Rs 386.7 crore.Revenue during the quarter grew by 7.4 percent to Rs 2,122 crore compared to same period last year due to lower-than-expected growth in advertising revenue (up 1.2 percent YoY) and subscription revenue (up 19 percent YoY). Advertising revenue growth was expected at 2-4 percent and subscription revenue growth at 25-26 percent for the quarter, according to a poll of analysts conducted by CNBC-TV18.Wipro Q2 profit rises 7 percent QoQSoftware services provider Wipro reported a 7 percent sequential growth in second quarter profit at Rs 2,552.7 crore while the guidance for Q3 was ahead of analyst estimates. Profit in the quarter ended June 2019 stood at Rs 2,387.6 crore.As the street generally follows the company's IT services business that grew by 2.1 percent quarter-on-quarter to Rs 14,656.1 crore in September quarter. IT services revenue in dollar terms increased 0.5 percent sequentially to $2,048.9 million while the same in constant currency grew 1.1 percent QoQ."We had a good in-quarter execution on both revenues and margins. The overall growth was broad-based with 6 out of 7 industry verticals growing on a YoY basis and we signed a large deal in India aligned to our strategy of taking global offerings to India customers," Abidali Z Neemuchwala, CEO and Managing Director said.Ambuja Cements: Q3 net profit jumps 31 percent to 234.6 croreCement major Ambuja Cements reported 31.3 percent jump in its September quarter standalone net profit to Rs 234.6 crore aided by an improved margin and operating income. The standalone revenue was flat at Rs 2,626.1 crore against Rs 2,613.9 crore, year-on-year (YoY).Earnings before interest, tax, depreciation and amortization (EBITDA) rose 22.8 percent at Rs 440 crore versus Rs 358.1 crore. The EBITDA margin was up 300 basis points at 16.7 percent against 13.7 percent. Cement realisations grew 5 percent YoY, while freight & forwarding costs reduced YoY on account of network optimization, contract re-negotiation and logistics efficiencies.ICICI Lombard General Insurance: Q2 net profit up 5 percentPrivate non-life insurer ICICI Lombard General Insurance posted a 5 percent year-on-year (YoY) increase in its September quarter (Q2) net profit at Rs 307.91 crore. The general insurer's underwriting loss came down significantly to Rs 8.75 crore compared to Rs 21.49 crore loss in the year-ago period. The combined ratio stood at 102.6 percent in Q2FY20 compared to 101.1 percent a year ago.The gross direct premium income (GDPI) of the insurer stood at Rs 2,953 crore in Q2FY20, which was a 16.4 percent YoY drop. However, the insurer said that excluding the crop segment, GDPI increased by 14.5 percent YoY to Rs 2,898 crore in the September quarter.In the post-earnings call, Bhargav Dasgupta, MD & CEO, ICICI Lombard said that they will want to maintain a 15-20 percent growth for their targeted non-crop segments in FY20.Mindtree Q2: Net profit up 46 percent QoQMindtree's Q2 FY20 consolidated net profit rose 45.6 percent quarter-on-quarter to Rs 135 crore on the back better operating income. Revenue increased 4.4 percent to Rs 1,914.3 crore, while dollar revenue rose 2.6 percent to $271 million. EBIT for the quarter stood at Rs 177.5 crore, up 51.5 percent, while EBIT margin saw a 290 bps increase to 9.3 percent.“Our second quarter performance of double digit YoY revenue growth reflects our client centricity, our employees' winning spirit and our innovation," said its CEO Debashis Chatterjee. The board has declared an interim dividend of Rs 3 (30 percent) per equity share of par value Rs 10 each. The record date for payment of this interim dividend will be October 25.TVS Motor posts 20 percent jump in profitTVS Motor Company posted better numbers for the quarter ended September 2019. The company has reported a 20 percent jump in its Q2FY20 standalone net profit at Rs 255 crore against Rs 211.31 in the same quarter last year. Revenue of the company was down 13 percent at Rs 4,347.8 crore versus Rs 4,993.47 crore.Meanwhile, earnings before interest, tax, depreciation and amortization (EBITDA) was down 10.8 percent at Rs 382 crore versus Rs 428.1 crore. The EBITDA margin was up at 8.8 percent against 8.6 percent, YoY.DCB Bank Q2 profit grows 24.5 percent to Rs 91.4 crorePrivate sector lender DCB Bank's profit after tax increased 24.5 percent year-on-year (YoY) to Rs 91.41 crore for the quarter that ended on September 2019, but asset quality weakened sequentially. The net growth was driven by other income, PPoP and NII. Net interest income, the difference between interest earned and interest expended, grew by 11.2 percent YoY to Rs 313.36 crore in Q2FY20, with advances as well as deposits showing a growth of more than 12 percent each.Asset quality weakened further during the quarter that ended on September 2019 with gross non-performing assets (NPA) rising to 2.09 percent, up from 1.96 percent sequentially and net NPA also increasing to 0.96 percent from 0.81 percent QoQ.Other income or non-interest income shot up 38 percent to Rs 101.39 crore and pre-provision operating profit jumped 26.3 percent to Rs 184.53 crore compared to same quarter last year.Federal Bank Q2 profit spikes 57 percent to Rs 417 crorePrivate sector lender Federal Bank has reported a healthy 56.7 percent year-on-year growth in Q2 FY20 profit, driven by other income and lower tax cost, but provisions remained elevated. Profit rose to Rs 416.7 crore against Rs 266 crore in same period last year.Net interest income grew by 9.9 percent YoY to Rs 1,123.8 crore, with loan growth at 14.8 percent. Asset quality weakened during the quarter under review with gross non-performing assets (NPA), as a percentage of gross advances, rising 8 bps to 3.07 percent and net NPA increasing 10 bps to 1.59 percent quarter-on-quarter. Provisions increased sharply to Rs 251.8 crore versus Rs 192 crore in Q1 FY20 but fell from Rs 288.8 crore in Q2 FY19.Disclaimer: Reliance Industries Ltd, which also owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Companies,earnings,Results

URL:

https://www.moneycontrol.com//news/results/hitsmissescorporate-earnings-top-10-companies-that-declared-sept-quarter-results-last-week_13092521.html

Company: RI

Date Published: 2019-10-20T10:27:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Nine of top-10 firms add Rs 1.47 lakh crore in m-cap

Description: Barring Infosys, rest nine companies witnessed addition in their market capitalisation (m-cap) for the week ended October 18.

Article Body: Nine of the 10 most valued Indian companies together added a whopping Rs 1.47 lakh crore in market valuation last week, with Reliance Industries (RIL) and TCS grabbing the limelight with the maximum gains.Barring Infosys, rest nine companies witnessed addition in their market capitalisation (m-cap) for the week ended October 18.RIL's valuation zoomed Rs 39,876.44 crore to Rs 8,97,179.47 crore.RIL on October 18 added another feather to its cap by becoming the first Indian firm to hit the Rs 9 lakh crore market valuation mark in intra-day trade.The m-cap of TCS soared Rs 26,379.27 crore to Rs 7,71,996.87 crore and that of Hindustan Unilever (HUL) jumped Rs 21,962.02 crore to Rs 4,55,952.72 crore.HDFC Bank's valuation climbed Rs 16,767.89 crore to Rs 6,72,466.30 crore and that of HDFC advanced Rs 14,728.66 crore to Rs 3,61,801.97 crore.The m-cap of State Bank of India (SBI) went higher by Rs 13,521.15 crore to Rs 2,40,652.15 crore and that of ICICI Bank rose Rs 6,046.16 crore to Rs 2,82,783.39 crore.Kotak Mahindra Bank added Rs 5,223.93 crore to its m-cap to reach Rs 3,08,555.52 crore. ITC logged a rise of Rs 2,948.75 crore to its valuation to stand at Rs 3,02,861.98 crore.On the other hand, the valuation of Infosys tumbled Rs 20,594.7 crore to Rs 3,29,751.88 crore.In the ranking of top-10 firms, RIL was at the top spot, followed by TCS, HDFC Bank, HUL, HDFC, Infosys, Kotak Mahindra Bank, ITC, ICICI Bank and SBI.During the last week, the Sensex advanced 1,171.30 points or 3.07 per cent.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,markets

URL:

https://www.moneycontrol.com//news/business/ninetop-10-firms-add-rs-147-lakh-crorem-cap_13092481.html

Company: RI

Date Published: 2019-10-18T22:40:06+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: No slowdown in consumption: Reliance Retail

Description: The grocery sales were up 30 per cent, milk sales were up 53 per cent and the kurta sales were up 43 per cent, he said, adding the company cannot be compared to the demand-hit the auto industry as much of the stuff it sells is non- discretionary.

Article Body: Reliance Retail on Friday said it has been resilient to the slowdown in consumption that has been impacting the wider economy.The company, which reported a 27 per cent rise in revenue to Rs 41,202 crore, said it has grown in a majority of segments and attributed the same to a mix of strategies it has adopted and also to expansion activities.The drop in consumption is one of the biggest factors which is being blamed for the slump in GDP growth to a six year low of 5 per cent for the June quarter.Footfalls at its stores went up by 11 per cent during the September quarter to 154 million as compared to the year-ago period and registered customers were up 48 per cent to 108 million, parent RIL's joint chief financial officer V Srikanth told reporters here.The grocery sales were up 30 per cent, milk sales were up 53 per cent and the kurta sales were up 43 per cent, he said, adding the company cannot be compared to the demand-hit the auto industry as much of the stuff it sells is non- discretionary.Taking up expensive items, he said the sales of high- end television sets are also up by 29 per cent for the quarter.Reliance Retail's head of business development Gaurav Jain asserted there is no slowdown and added that the company has done well from all perspectives, including the number of stores, margin and also revenues.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries,Reliance Retail

URL: https://www.moneycontrol.com//news/business/no-slowdownconsumption-reliance-retail_13090921.html

Company: RI

Date Published: 2019-10-18T22:20:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: RIL yet to decide on adoption of newer rate of corporate taxation

Description: The government had last month slashed the corporate tax by ten percentage points, under which the effective outgo for companies will come down to 25.17 per cent.

Article Body: Country's largest corporate Reliance Industries (RIL) is yet to decide on whether to adopt the newer rate of corporate taxation or continue with the older one, a senior official said on Friday.In the results announced for the September quarter, it has only reduced the Minimum Alternate Tax (MAT) to 15 per cent from the earlier 18.5 per cent, its joint chief financial officer V Srikanth told reporters here.The government had last month slashed the corporate tax by ten percentage points, under which the effective outgo for companies will come down to 25.17 per cent. However, companies will have to give up on tax incentives enjoyed by it otherwise if they decide to make the switch."We have not elected whether we will be going to option A or option B, as you know we have time to decide. The only change we have done is to the extent that MAT rate drops from 18.5 to 15 as far as RIL's current tax calculation is concerned," Srikanth told reporters here.He said the company has time till December to decide on the same and will do so in due course.Srikanth said that the effective rate of taxation for its telecom and retail arms stay at the same level of 35 per cent.At the consolidated level, the tax outgo has come down to 21 per cent including the tax before net profit and the deferred tax for September from the 25 per cent in the preceding quarter, and this reflects the change only in the MAT, he said."If you look at the number - that is current tax, plus deferred tax on profit before tax for the second quarter was about 21 per cent, which was 25 per cent in Q1. This only reflects the fact that the MAT has come down," Srikanth said.At a consolidated level, the company reported an outgo of Rs 2,065 crore for the September 2019 quarter as against Rs 2,917 crore in the year-ago period.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/ril-yet-to-decideadoptionnewer-ratecorporate-taxation_13090841.html

Company: RI

Date Published: 2019-10-18T21:33:28+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL Q2 profit beats estimates; 10 key takeaways from quarterly result

Description: Company's other income during the quarter increased by 14.88 percent QoQ to Rs 3,614 crore and the same shot up 189 percent year-on-year.

Article Body: Reliance Industries, the country's most valued company by market capitalisation, reported highest every quarterly consolidated profit in September quarter, driven by refining, telecom and retail segments. Higher other income and lower tax cost also boost the bottom line.The stock gained 1.37 percent to end at record closing high of Rs 1,415.30 on October 18, ahead of September quarter results and crossed market capitalisation of Rs 9 lakh crore intraday, becoming the most valued listed company in India.It rallied 6 percent during the quarter ended September 2019 while it surged 26 percent year-to-date.Here are 10 key takeaways from Q2 earnings:ProfitMukesh Ambani-led Reliance Industries registered an 18.34 percent year-on-year growth in second-quarter consolidated profit to Rs 11,262 crore. The sequential increase was 11.46 percent.Commenting on the results, Mukesh Ambani, Chairman and Managing Director said," The Company has reported record net profit for the quarter. These excellent results reflect the benefits of our integrated Oil to Chemicals (O2C) value chain and the rapid scale-up of our Consumer businesses. During this quarter, our O2C businesses gained from favourable fuel margins environment, feedstock sourcing flexibility and higher petrochemicals volumes."Also Read: Highest ever quarterly profit of Rs 11,262 crRevenueConsolidated revenue during the quarter increased 3.63 percent to Rs 148,526 crore compared to the year-ago period, but the same declined 5.4 percent on a sequential basis.Increase in revenue YoY is primarily on account of robust growth in retail & digital services businesses which grew by 27 percent and 43 percent, respectively. This was partially offset by decrease in refining and petrochemicals segment revenue with 17.7 percent fall in Brent crude price.Operating IncomeEarnings before interest, tax, depreciation and amortisation (EBITDA) increased 3.9 percent sequentially to Rs 22,152 crore and margin expanded by 130bps QoQ to 14.91 percent in the quarter ended September 2019.Gross Refining MarginReliance Industries reported gross refining margin at $9.4 a barrel for the quarter, against $8.1 a barrel in June quarter and $9.5 a barrel in September quarter last year. It was lower than a CNBC-TV18 poll of analysts which was pegged at $9.5 a barrel."Refining margins improved QoQ on the back of strengthening light and middle distillate and FO cracks," company said.The benchmark Singapore Complex Margin averaged $6.5 a barrel in Q2FY20 as compared to $3.5 a barrel in Q1FY20 and $6.1 a barrel in Q2FY19, it added.Refining BusinessRefining business, which contributed 65 percent of total operating revenue, registered a 4.4 percent sequential degrowth to Rs 97,229 crore during the quarter, but its EBIT grew 10 percent and margin increased by 70 bps QoQ.The same degrew by 1.6 percent year-on-year due to lower crude prices and EBIT decreased by 6.9 percent YoY to Rs 4,957 crore mainly due to marginally lower GRM and narrow light-heavy crude differentials.Petrochemical SegmentPetrochemical segment revenue grew by 2.5 percent quarter-on-quarter to Rs 38,538 crore and at an operating level, the EBIT increased 1.3 percent but margin contracted 30 bps QoQ in September quarter.The segment de-grew year-on-year by 11.9 percent reflecting fall in prices of petrochemical products, the company said. EBIT decreased by 6.4 percent YoY mainly due to weaker petrochemical product margins offset by record petrochemical production and cost optimization through light-feed cracking."There was a significant decline in margins for major products – MEG (-53 percent), PX (-37 percent), PE (-25 percent) and PP (-21 percent) as a result of new capacity, inventory overhang and global demand slowdown, " the company said.Reliance JioJio registered a healthy 11.1 percent sequential growth in the second-quarter profit at Rs 990 crore on revenue of Rs 12,354 crore that increased by 5.8 percent QoQ, boosted by Diwali plan.Reliance Jio has become India's largest mobility services provider, and also has the highest market share in terms of 4G subscriber base and 4G data traffic in India, Mukesh Ambani said."Jio is still adding more than 1 crore new customers every month and is now geared to kick-start other growth engines," he added.Its total subscriber base increased by 7.2 percent QoQ to 355.2 million at the end of September quarter after adding 24 million users during the quarter (against 24.5 million addition in Q1FY20)."JioPhone Diwali 2019 plan (marketed by Reliance Retail) offering the device at Rs 699 (without an exchange of old device) has witnessed a strong response in first few weeks," Reliance said in its BSE filing.Jio's EBITDA grew by 10.2 percent sequentially to Rs 5,166 crore and margin increased 170bps to 41.8 percent in the quarter ended September 2019. The average revenue per user for the quarter stood at Rs 120 against Rs 122 in June quarter.Reliance RetailReliance Retail delivered robust performance with record quarterly revenues and EBITDA in Q2, Mukesh Ambani said.Company's organised retail segment reported a 7.87 percent QoQ growth (up 27 percent YoY) in revenue at Rs 41,202 crore and 13.32 percent increase QoQ (up 67 percent YoY) in EBITDA at Rs 2,322 crore for the quarter. Its EBIT grew by 14.5 percent QoQ and margin expanded 29 bps.Also Read: Consumer biz now contributes one-third of quarterly EBITDAEBIT margin improved 110 bps YoY to 4.9 percent led by customer centricity, operational efficiencies and expansion in Tier 3 and Tier 4 markets, Reliance said.Reliance Retail added 337 stores in Q2, taking total store count now to 10,901 at the end of September quarter.Other Income and ExpensesCompany's other income during the quarter increased by 14.88 percent QoQ to Rs 3,614 crore and the same shot up 189 percent year-on-year.Other expenditure in Q2 rose 22.2 percent to Rs 22,993 crore as against Rs 18,809 crore in the corresponding period of the previous year primarily due to higher network operating expenses and regulatory charges. The sequential increase was 2.8 percent.Tax expenses fell sharply by 12.35 percent sequentially to Rs 3,703 crore in the quarter ended September 2019 but the same increased by 1.48 percent YoY.Debt and Cash LevelsThe outstanding debt at the end of September 2019 was Rs 291,982 crore compared to Rs 287,505 crore as of March 2019 while cash and cash equivalents were at Rs 134,746 crore against Rs 133,027 crore during the same periods.Disclaimer: Reliance Industries Ltd, which also owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,Results

URL:

https://www.moneycontrol.com//news/results/ril-q2-profit-beats-estimates-10-key-takeawaysquarterly-result_13090641.html

Company: RI

Date Published: 2019-10-18T20:23:17+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL Q2 result: Consumer business now contributes one-third of quarterly EBITDA, says CFO

Description: He pointed out that their consumer business formed nearly one-third of the Q2 EBITDA, with the segment witnessing a healthy growth.

Article Body: Reliance Industries' (RIL) quarterly revenue from the retail business has hit an all-time high and is growing faster than any other player in India, said Chief Financial Officer Alok Agarwal in a media address following RIL’s Q2FY20 results announcement on October 18.Agarwal pointed out that the consumer business formed nearly one-third of the Q2 earnings before interest, tax, depreciation and amortisation (EBITDA), with the segment witnessing a healthy growth.The company is benefitting from operational efficiencies and seeing strong growth and margin expansion in the fashion and grocery segment, he said, adding, it has also crossed the milestone of Rs 40,000 crore quarterly revenues and hopes to provide wider choices to consumers.A record 337 new retail stores have been added in this quarter, Agarwal said. A footfall of over 150 million in the company’s stores and increase in loyalty customers to 108 million this quarter was another milestone achievement, he added.“The company is growing both in geography as well as in terms of products we offer in our stores,” he said.On the subject of growth seen in its telecom arm, Agarwal said Jio is now the undisputed leader in India, both in terms of the number of subscribers and in revenue.Also read | Reliance Jio earnings: Q2 net profit rises 45.4% to Rs 990 crore"It is a matter of great pride to announce that Jio is now the second-largest single country operator in the world,” he said. All this has been achieved in exactly three years from the time it was launched.Another big step for the company was the recent launch of the Jio Gigafiber across 1,600 cities. It received a tremendous response with a lot of people registering to avail the service.He emphasised that the company continues to build its consumer businesses which are already world-scale. The move to engage in a strategic partnership with Aramco is another crucial step with respect to its energy business.Disclaimer: Reliance Industries Ltd, which also owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,earnings,Reliance Industries Limited,RIL Q2FY20 results,RIL results,video

URL:
https://www.moneycontrol.com//news/business/ril-q2-result-consumer-business-now-contributes-one-thirdquarterly-ebitda-says-cfo_13090361.html

Company: RI

Date Published: 2019-10-18T18:49:42+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL Q2 results: Highest ever quarterly profit of Rs 11,262 cr, GRM at $9.4/bbl; Jio adds 24mn subscribers

Description: Reliance Industries shares rallied 6 percent during the quarter ended September 2019 while it surged 26 percent year-to-date.

Article Body: Reliance Industries (RIL) reported the highest-ever quarterly consolidated profit of Rs 11,262 crore in Q2FY20, beating analyst expectations.Profit grew 11.46 percent sequentially and 18.34 percent on year-on-year (YoY) basis. The growth was partly supported by higher other income and lower tax cost.Consolidated revenue increased 3.63 percent YoY to Rs 148,526 crore in the quarter ended September 2019, but fell 5.4 percent sequentially."The Company has reported a record net profit for the quarter. These excellent results reflect the benefits of our integrated Oil to Chemicals (O2C) value chain and the rapid scale-up of our consumer businesses," Mukesh Dhirubhai Ambani, Chairman and Managing Director said.During this quarter, O2C businesses gained from favourable fuel margins environment, feedstock sourcing flexibility and higher petrochemicals volumes, he added.Gross refining margin came in at $9.4 a barrel for the quarter, against $8.1 a barrel in June quarter. It was lower than a CNBC-TV18 poll of analysts which was pegged at $9.5 a barrel."Refining margins improved QoQ on the back of strengthening light and middle distillate and FO cracks," company said. The benchmark Singapore Complex Margin averaged $6.5 a barrel in Q2FY20 as compared to $3.5 a barrel in Q1FY20 and $6.1 a barrel in Q2FY19.The stock gained 1.37 percent to end at a record closing high of Rs 1,415.30 on Friday, ahead of September quarter results and crossed market capitalisation of Rs 9 lakh crore intraday, becoming the most valued listed company in India. It rallied 6 percent during the quarter ended September 2019 while it surged 26 percent year-to-date.At the operating level, earnings before interest, tax, depreciation and amortisation (EBITDA) increased 3.9 percent sequentially to Rs 22,152 crore and margin expanded 130 basis points (bps) QoQ to

14.91 percent in the quarter ended September 2019.Overall numbers were a mixed bag. Profit was estimated at Rs 10,803 crore on revenue of Rs 1.55 lakh crore and EBITDA of Rs 22,269 crore and margin at 14.3 percent for the quarter, according to a poll of analysts conducted by CNBC-TV18.On the segment front, refining business, which contributed 65 percent of total operating revenue, registered a 4.4 percent sequential degrowth at Rs 97,229 crore during the quarter, but EBIT grew 10 percent and margin increased by 70 bps QoQ.Petrochemical segment revenue grew 2.5 percent quarter-on-quarter (QoQ) to Rs 38,538 crore and at an operating level, the EBIT increased 1.3 percent but margin contracted 30 bps QoQ in September quarter.Reliance Jio has become India's largest mobility services provider with the highest market share in terms of 4G subscriber base and 4G data traffic in India, Mukesh Ambani said."Jio is still adding more than 1 crore new customers every month and is now geared to kick-start other growth engines," he added.Jio registered a healthy 11.1 percent sequential growth in second quarter profit at Rs 990 crore on revenue of Rs 12,354 crore that increased by 5.8 percent QoQ, boosted by Diwali plan.Its total subscriber base increased by 7.2 percent QoQ to 355.2 million at the end of September quarter after adding 24 million users during the quarter (against 24.5 million addition in Q1FY20)."JioPhone Diwali 2019 plan (marketed by Reliance Retail) offering the device at Rs 699 (without an exchange of old device) has witnessed a strong response in first few weeks," Reliance said in its BSE filing.Jio's EBITDA grew by 10.2 percent sequentially to Rs 5,166 crore and margin increased 170 bps to 41.8 percent in quarter ended September 2019. Average revenue per user for the quarter stood at Rs 120 against Rs 122 in June quarter.Ambani said Reliance Retail delivered robust performance with record quarterly revenues and EBITDA in Q2.Company's organised retail segment reported a 7.87 percent QoQ growth (up 27 percent YoY) in revenue at Rs 41,202 crore and 13.32 percent increase QoQ (up 67 percent YoY) in EBITDA at Rs 2,322 crore for the quarter. Its EBIT grew by 14.5 percent QoQ and margin expanded 29 bps.Reliance Retail added 337 stores in Q2, taking total store count now to 10,901 at the end of September quarter.The outstanding debt at the end of September 2019 was Rs 291,982 crore compared to Rs 287,505 crore as of March 2019 while cash and cash equivalents were at Rs 134,746 crore against Rs 133,027 crore during the same period.Disclaimer: Reliance Industries Ltd, which also owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,Results,video

URL:

https://www.moneycontrol.com//news/results/ril-q2-results-highest-ever-quarterly-profitrs-11262-cr-grm-at-369 4bbl-jio-adds-24mn-subscribers_13089841.html

Company: RI

Date Published: 2019-10-18T16:30:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance Industries bets big on Madhya Pradesh; eyes more investment

Description: Ambani said Reliance will also explore investment opportunities in area of renewable energy in the state to promote sustainable development and green economy.

Article Body: Reliance Industries, chairman Mukesh Ambani on October 18 announced setting up of national distribution centres in Madhya Pradesh with over 10 million square feet space across 45 locations.The company, which has over 600 stores and 100 petroleum retail outlets in the state, is planning to more than double the same over the next few years, Ambani said at 'Magnificent MP', investment summit organised by the Madhya Pradesh government."Madhya Pradesh is a natural choice for logistics hub because of its strategic location. Reliance will be setting up state-of-the-art national distribution centres in MP with over 10 million sq ft of space across 45 locations in the state," Ambani announced through video conferencing.Ambani, however, did not share the investment details of this project.Ambani expressed his inability to attend the summit because of the board meeting of the company on Friday.He said Reliance will also explore investment opportunities in area of renewable energy in the state to promote sustainable development and green economy.Reliance is among the largest investor in the state with investments of over Rs 20,000 crore in the last few years, he said."Reliance has developed coal bed methane blocks in the state and built the first and the only gas pipeline that connects it with the national gas grid. This opens for multiple future investment opportunities," Ambani said.RIL is the top most employer in the state after Madhya Pradesh government.Ambani said that Reliance Jio Infocomm has become the greatest catalyst for transforming MP into a digital society."Today, MP alone consumes more data than South Korea, the UK, France, Germany or Canada. I would like to thank all the Jio users in the state for this record consumption," he added.He also said all the services of Jio will soon be available in Hindi.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,India,Madhya Pradesh,Mukesh Ambani,Reliance Industries

URL:
https://www.moneycontrol.com//news/business/reliance-industries-bets-bigmadhya-pradesh-eyes-more-invest
ment_13089241.html

Company: RI

Date Published: 2019-10-18T11:18:47+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Refining, telecom biz may boost RIL Q2 earnings; GRM could increase to $9.5/bbl

Description: Brokerages expect the Reliance Jio subscriber growth to be robust with significant addition of users in Q2.

Article Body: Reliance Industries, the country's largest company by market capitalisation, is expected to report good set of earnings for the July-September quarter with the gross refining margin rising 17 percent compared to the June quarter.The stock rallied 6 percent during the quarter, but surged 25 percent year-to-date.Most brokerages expect gross refining margin (GRM) at $9.5 a barrel for the quarter ended in September, against $8.1 a barrel in Q1FY20. Singapore complex margin was strong at $6.5 a barrel during the quarter against $3.5 per barrel in Q1. As a result, refining EBIT growth could be in double digit QoQ.Also Read - RIL hits Rs 9 lakh crore m-cap, becomes most valued Indian companyHence, brokerages feel higher gross refining margins, petchem volumes, telecom and retail businesses are expected to contribute to earnings. A lower tax cost could also be supported profitability."We expect standalone EBITDA to increase led by higher refining margins at $9.5 per barrel (up $1.4/bbl QoQ) and petchem volumes, which will be partly offset by lower crude throughput amid shutdown and moderation in overall petchem margins," said Kotak Institutional Equities which sees 9 percent growth in profit QoQ.The brokerage feels consolidated EBITDA will be further boosted by higher contribution from Jio amid rising subscriber base and steady ARPUs and retail segment amid sustained, albeit a tad slower growth in revenues.HDFC Securities also expects RIL's EBITDA to increase due to higher refining EBITDA.Petchem volumes should rise by 9.5 percent due to shutdowns in Q1 while unit EBITDA is expected to fall 10 percent owing to lower polymer spreads, the brokerage said, adding refinery crude throughput is likely to be 8.2 mmt against 7.5 mmt in Q1FY20.Brokerages expect the Reliance Jio subscriber growth to be robust with the significant addition of users in Q2.Key issues to watch out for would be GRM outlook, petrochemical margins, telecom subscribers, future capex and clarity on InvIT valuations for Jio’s fibre assets.Disclaimer: Reliance Industries Ltd, which also owns Jio,. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,Result Poll

URL:

https://www.moneycontrol.com//news/result-poll/refining-telecom-biz-may-boost-ril-q2-earnings-grm-could-increase-to-3695bbl_13087681.html

Company: RI

Date Published: 2019-10-17T13:45:01+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/reuters-6885/', 'name': 'Reuters'}

Headline: Reliance seeks LNG cargo for late November delivery: Sources

Description: The refiner is seeking the cargo on a delivered ex-ship (DES) basis, in a tender closing on Thursday, the sources said.

Article Body: India's Reliance Industries is seeking a liquefied natural gas (LNG) cargo for delivery on November 27-29, two source familiar with the matter said on Thursday.The refiner is seeking the cargo on a delivered ex-ship (DES) basis, in a tender closing on Thursday, the sources said.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies,LNG cargo,Reliance Industries

URL:
https://www.moneycontrol.com//news/business/reliance-seeks-lng-cargo-for-late-november-delivery-sources_13083901.html

Company: RI

Date Published: 2019-10-16T17:53:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance Industries can become 1st Indian firm to hit $200 bn m-cap in 24 months

Description: Reliance Industries (RIL) is India's largest petrochemical and second-largest oil refining company.

Article Body: Reliance Industries in 24 months can become the first Indian company to reach $200 billion market cap on the back of its new commerce venture and fixed broadband business, Bank of America Merrill Lynch said on October 16.In a report, the brokerage said the key drivers necessary for Reliance to breach $200 billion market cap in 24 months from current $122 billion market cap are new commerce initiative of empowering Kiranas in unorganised retail market by offering MPoS (mobile point-of-sale), entry into SME enterprise space with Microsoft, Jio's fiber broadband business and digital initiatives like advertising."We think the market is giving little credit to these initiatives given limited visibility," it said. "We expect near-term momentum to be strong."Its bull case scenario that takes m-cap to $200 billion assumed Jio's per mobile phone user revenue increasing to Rs 177 in FY22 from Rs 151, 10 million Kirana's paying the company Rs 750 a month for installing M-PoS, and broadband users reaching 12 million by FY22 with 60 per cent of them paying an average of Rs 840 a month."In our bull-case, we look at a 24-month fair-value of the company as we believe most of the new businesses which are in gestation period will take around 24 months to acquire scale and contribute meaningfully to RIL's fair value," it said.Reliance Industries (RIL) is India's largest petrochemical and second-largest oil refining company. It has significant investments in telecom, consumer retail and media businesses in India. Its telecom subsidiary, Jio has garnered a large number of paying subscribers and has the opportunity to emerge as a top-three telecom player in a growing Indian market on the back of the launch of fiber-based broadband services.The report said the "upside from base-case is predominately driven by new commerce gaining scale and helping B2B retail momentum as well ($32 billion in additional enterprise value); Jio gaining traction in enterprise, fixed broadband business + better than expected ad revenues/upselling services ($222 billion in additional EV); more pronounced telecom tariff hike ($10 bn in additional EV); and better than expected IMO contribution + lower capex for a couple of year".India's domestic shipping sector is to implement the International Maritime Organization's low sulfur mandate for marine fuels, which will raise margins for diesel.The brokerage said retail will be the biggest driver of upside as the firm's new commerce business gains traction in the $800 billion unorganised markets."On an average, we expect 10 million Kirana's to contribute to RIL of Rs 750/month on back of its M-POS monthly fees and contribution from inventory management etc," it said.Stating that the entire cellular phone business industry would see a meaningful tariff hike by FY2022, it said telecom business of RIL will contribute more than a quarter of the projected EV (enterprise value).Also, Jio's entry would expand the SME market - currently the majority of them do not use any enterprise offerings. "In the enterprise business, we expect Jio to target 15 million SME users. In this, we assume 60 per cent conversion (i.e. 9 million paying SME by FY22) and expect each SME to pay on an average Rs 2,000 per month," it said.It estimated the Jio's broadband business users would be 12 million by FY22, of which 60 per cent could pay an average of Rs 800 per cent, it said.In the oil-to-chemicals business, it expected better than expected IMO impact, with refining margins moving to $13 per barrel from $11.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-industries-can-become-1st-indian-firm-to-hit-36200-bn-m-cap24-months_13081061.html

Company: RI

Date Published: 2019-10-11T16:57:41+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/nitin-agrawal-7411/', 'name': 'Nitin Agrawal'}

Headline: What RJio’s IUC move means for the parent’s valuation

Description: nan

Article Body: Reliance Jio (RJio), the largest telecom operator with over 35 crore subscribers, has effected a temporary shift in strategy amid regulatory uncertainty over the phasing out of interconnect usage sharges (IUC). Customers on its network will be asked to pay 6 paisa per minute on outgoing voice calls made to non-Jio networks to recover the IUC which the company pays to other network providers.IUC is what one mobile telecom operator pays to another, when its customers make outgoing mobile calls to the other operator’s customers.In this note, we attempt to analyse the impact of additional charges on RJio’s financial performance and the impact on the stock price of Reliance Industries.Catalyst for raising the tariffsEarlier, the Telecom Regulatory Authority of India (TRAI) had decided to reduce IUC from 14 paise per min to 6 paise per min effective from October 1, 2017 and further to zero from January 1, 2020.However, TRAI appears to be having second thoughts on whether to bring IUC down to zero or not, which has led to significant uncertainties for RJio. The company has in all paid nearly Rs.13,500 crore as net IUC charges to other operators.Therefore, in light of this regulatory uncertainty RJio has decided to recover the IUC cost from its customers. It has, however, assured that this charge will be removed as soon as TRAI implements the zero IUC regime. In fact, RJIo is giving additional data along with the IUC top-up vouchers so that there is no effective tariff increase for the customer till 31st December 2019.Implications for the sectorThere is no direct benefit to Bharti Airtel and Vodafone-Idea from this move, as they would continue to get the same amount of IUC from

RJio as earlier. But the decision augurs well for the entire industry, which has seen declining Average Revenue Per User (ARPU). This could lead to acceptance of higher tariffs by customers, thereby giving some leeway to service providers to increase tariffs. RJio, specifically, should be able to see an improvement in its operating margin.Implications for the companyBack-of-the-envelope calculations suggest that levying IUC charges would lead to Rs3,624 crore incremental benefit in RJio’s EBITDA, approximately 20 percent increment on the basis of annualised Q1 FY20 EBITDA.What does this mean for the Reliance Industries stock?The passing on of IUC to customers has been implemented only for one quarter till TRAI phases out IUC charges completely and hence there would not be much impact on the RJio’s financial performance. If IUC is made nil then all companies will be on the same footing.However, if IUC continues to remain in force even after one quarter, then it will mean that RJio will not have to continue to bear the costs of IUC for a longer than expected period. Our conservative SOTP (sum of the parts) suggests that the Reliance Industries’ stock could then get a 4 percentage points bump-up in compared to if the IUC charges were temporary (see chart). Keep a watch on the ongoing developments in this area to know what to expect.Disclaimer: Reliance Industries Ltd is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments LtdFor more research articles, visit our Moneycontrol Research Page.

Tags: Tags:,Companies,moneycontrol analysis,Recommendations,Reliance Industries,reliance jio,Sector analysis,stocks

URL: https://www.moneycontrol.com//news/recommendations/what-rjioâ□□s-iuc-move-means-forparentâ□□s-valuation_13065681.html

Company: RI

Date Published: 2019-10-01T08:15:48+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-contributor-7529/', 'name': 'Moneycontrol Contributor'}

Headline: Podcast | Stock picks of the day: Use correction to go long on Nifty; RIL, Quess Corp can return 6-11%

Description: Any close above 11,700 levels would result in further short covering which might push the Nifty to even 12,000 levels in coming months

Article Body: Nandish ShahNifty, after taking support from the gap created on September 23, recovered more than 80 points from the low to close with the losses of 38 points at 11,474 levels on September 30. Though the Nifty has fallen nearly 300 points from the recent high to a low of 11,390 levels, the primary trends is still intact as it is still trading above its 200-day SMA. Oscillators and momentum Indicators like RSI and MACD have been showing strength on the daily and weekly charts for the Nifty and Bank Nifty.The index has formed a major bottom at 10,670 and rallied towards 11,695 recently. The 38.2 percent Fibonacci retracements of the swing is placed at 11,303, which is likely to act as an immediate support going forward.We have seen Put writing at 11,300-11,400 strike prices, indicating that the Nifty is likely to find strong support in the vicinity of

11,300-11,400. Unless the index closes below it, the trend would be considered bullish for the markets. On the upside, 11,700 would act as an immediate resistance where Calls have been written.The Bank Nifty has formed a major bottom at 26,643 and rallied more than 4,000 points to touch an intraday high of 30,800. The 50 percent Fibonacci retracements of the entire swing is placed at 28,700, which is likely to act as an immediate support going forward. This support level coincides with the 200-day SMA placed at 28,766 levels.The Nifty Smallcap index, which corrected nearly five percent from its recent high, has now reached a strong support of 20-day SMA, which is placed at 5,566 levels. The midcap/smallcap indices have also corrected and may see a bounceback from here on.Considering technical and derivatives factors, we view the recent fall in the market as a correction in the overall uptrend. Our advice would be to use this correction to accumulate longs in the Nifty with the stop loss of 11,300 levels. On the higher side, the Nifty could move to its immediate resistance of 11,700. Any close above 11,700 levels would result in further short covering, which might push it to even 12,000 levels in coming months.One should accumulate long positions in the Bank Nifty with a stop loss at 28,700 levels. On the higher side, an immediate resistance is seen in the vicinity of 29,800-30,000 levels.Here are the top three stocks that can return 6-11 percent:Reliance Industries: Buy | Target: Rs 1410 | Stop loss: Rs 1285 | Return: 6%The stock price has broken out on the daily chart last Friday by closing above the resistance level of Rs 1305 levels. It has closed at three month high yesterday with higher volumes. Short term trend of the stock is bullish where it is trading above its 5, 20 and 200 day SMA. Oscillators and momentum indicators like RSI and MACD showing strength in the stock on the daily and weekly charts. Therefore we recommend buying Reliance Industries for the upside target of Rs 1410, keeping a stop loss at Rs 1285.UPL: Buy | Target: Rs 640 | Stop loss: Rs 580 | Return 6%UPL has broken out on the daily chart by closing above the resistance level of Rs 598 levels. It also closed above 200-day SMA level of Rs 585 with higher volumes. Oscillators and momentum Indicators like RSI and MACD showing strength in the stock on the daily charts. In F&O segment we have seen long build up in the stock. Therefore we recommend buying UPL for the target of Rs 640, keeping a stop loss at Rs 580.Quess Corp: Buy | Target: Rs 520 | Stop loss: Rs 440 | Return: 11%We have seen accumulation in Quess Corp since last few days where volumes are rising with price remaining in the narrow range. RSI Oscillator is showing positive diveragence where stock price is moving in the narrow range while RSI is rising. Stock price formed strong base around Rs 440 odd levels by taking support around there multiple times and bounced back. It closed above its 5 and 20 day SMA on Friday with higher volumes, indicting short term trend turned bullish.Therefore we recommend buying Quess Corp for the upside target of Rs 520, keeping a stop loss at Rs 440.The author is Senior Technical & Derivatives Analyst at HDFC Securities. Disclosure: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Disclaimer: The views and investment tips expressed by investment experts on Moneycontrol.com are their own and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Podcast,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/podcast-|-stock-picksthe-day-use-correction-to-go-longnifty-ril-quess-corp-can-return-6-11_13033561.html

Company: RI

Date Published: 2019-09-24T12:17:36+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Corporate Tax Cut | Companies to gain Rs 44,000 crore from deferred tax liabilities: Report

Description: Reliance Industries and ONGC are the biggest gainers as each stand to gain over Rs 13,000 crore because of deferred tax

Article Body: The corporate tax cut bonanza continues as around 12 companies are set to benefit by Rs 44,000 crore due to deferred tax liabilities, The Times of India reported.As per Edelweiss Securities, the biggest gainers are Reliance Industries and ONGC, with each stand to gain over Rs 13,000 crore because of deferred tax. They are followed by Indian Oil (Rs 4,717 crore), PowerGrid (Rs 2,862 crore) and Tata Steel (Rs 2,231 crore).Deferred tax liabilities are taxes which have been accounted for but yet to be paid. It signifies that the company would make well on the tax payment at a deferred date. Companies can also choose to make payments early.However, companies that chose deferred tax liabilities to be paid at an early date lose out on the recent tax cut. These include SBI (Rs 3,316 crore), ICICI Bank (Rs 3,124 crore), Yes Bank (Rs 725 crore) and Sun Pharma (Rs 214 crore), the paper noted.Finance Minister Nirmala Sitharaman announced slashed corporate tax rate of 22 percent (from 30 percent) on September 20. Sitharaman said the estimated revenue hit from the tax cut would be Rs 1.45 lakh crore.For the top 1,000 listed companies across 80 sectors, savings worth Rs 37,000 crore are expected as the immediate benefit from the tax cut, as per CRISIL. They will now also have more room for expenditure with the tax amount reduced.The rating agency added that these companies account for 75 percent of all corporate tax. Of these companies in oil and gas, consumer-related and exports-linked sectors such as IT services, pharmaceuticals and gems and jewellery account for 55 percent taxes while the construction and investment-linked ones account for 10 percent each, CRISIL said. Disclaimer: Reliance Industries is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments

Tags: Tags:,Business,Companies,corporate tax,Economy,India

URL:

https://www.moneycontrol.com//news/business/corporate-tax-cut-|-companies-to-gain-rs-44000-croredeferred-tax-liabilities-report_13012401.html

Company: RI

Date Published: 2019-09-19T18:40:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance Industries says Mukesh Ambani's shareholding has not increased in company

Description: The company's filing to stock exchanges for the shareholding pattern for the quarter ended June 30, 2019, showed promoter group holding at 47.29 per cent.

Article Body: Reliance Industries on Thursday clarified that promoter and chairman Mukesh Ambani has not acquired any new shares in the company and that his stake has not increased. This statement comes after the company had on September 17 through a 'Disclosure under Reg/29(2) of Sebi (SAST) Regulations, 2011' said that Reliance Services and Holdings Ltd (controlled by Petroleum Trust - a part of promoter/promoter group) has acquired 17.18 crore or 2.71 per cent stake in the company "pursuant to a scheme of arrangement not directly involving the target company (Reliance)"."The aggregate shareholding/voting rights of the Promote and Promote Group now stands at 309.8 crore shares - 48.87 per cent," it had said.The company's filing to stock exchanges for the shareholding pattern for the quarter ended June 30, 2019, showed promoter group holding at 47.29 per cent.The company in an emailed statement said: "There has been no transaction of purchase of shares".It said: "41.28 crore treasury shares of Reliance Industries were held as follows by (a) by Petroleum Trust 24.09 crore shares; and (b) by subsidiaries of RIL 17.19 crore shares."As a part of an ongoing internal restructuring of RIL subsidiaries, 5 subsidiaries holding 17.19 crore shares have merged with Reliance Services and Holdings Ltd (RSHL), a company controlled by Petroleum Trust," it said.Petroleum Trust has been named as a promoter group entity since its inception in 2002."The sole beneficiary of Petroleum Trust is Reliance Industrial Investments and Holdings Ltd (RIIHL), a 100 per cent subsidiary of RIL and hence the ultimate beneficiaries of these shares are the shareholders of RIL," it said. "RIL's filings on the shareholding pattern with the regulatory authorities have always included Petroleum Trust as part of the promoter group.""Since the 17.19 crore shares have come under the control of Petroleum Trust, requisite disclosure under the Takeover Regulations have been made by RSHL. Thus, this disclosure is only a re-categorisation of the existing treasury shares. No new shares have been acquired and Mukesh Ambani's stake in RIL has not gone up," it added.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,Mukesh Ambani,Reliance Industries

URL:
https://www.moneycontrol.com//news/business/reliance-industries-says-mukesh-ambani39s-shareholding-has-not-increasedcompany_13000741.html

Company: RI

Date Published: 2019-09-18T14:26:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Mukesh Ambani raises stake in Reliance Industries to 48.87%

Description: Reliance Services and Holdings Ltd, controlled by promoter group firm Petroleum Trust, acquired 17.18 crore or 2.71 percent stake in Reliance on September 13, it said.

Article Body: Billionaire Mukesh Ambani has raised promoter stake in flagship Reliance Industries by 2.71 percent to 48.87 per cent, according to regulatory filing by the company.Reliance Services and Holdings Ltd, controlled by promoter group firm Petroleum Trust, acquired 17.18 crore shares or 2.71 percent stake in Reliance on September 13, it said.The acquisition was pursuant to a scheme of arrangement not directly involving Reliance, the filing said without giving details.Ambani and his private firms held 47.29 percent stake as on June 30, 2019 in India's second-most valuable company.As on June 30, FIIs held 24.4 percent stake in the firm, mutual funds had 4.56 per cent and insurance companies 7.1 percent. The remaining share was with public.Earlier in July, Reliance had announced a composite scheme of amalgamation by merging Reliance Holding USA into Reliance Energy Generation and Distribution and the latter with the company itself.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,ciompanies

URL:

https://www.moneycontrol.com//news/business/mukesh-ambani-raises-stakereliance-industries-to-4887_12995381.html

Company: RI

Date Published: 2019-09-18T12:13:20+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance Industries gains as promoter increases stake to 48.87%

Description: Reliance Services and Holdings Limited acquired more than 2.71 stake in Reliance Industries.

Article Body: Shares of Reliance Industries gained as much as 1.6 percent intraday on September 18 after promoter Mukesh Ambani increased his stake in the company to 48.87 percent.In a BSE filing, RIL said that Reliance Services and Holdings Limited, a private firm of Ambani, acquired more than 17.18 crore equity shares, or 2.71 percent stake on September 13, 2019, pursuant to a scheme of arrangement.As per the June shareholding pattern available on exchanges, the Ambani family and other promoters owned entities held 47.29 percent stake in RIL previously.In July this year, Reliance Industries approved the merger of Reliance Holding USA Inc (RHUSA) with Reliance Energy Generation and Distribution (REGDL) and merger of REGDL with itself.RHUSA is a wholly-owned subsidiary of REGDL and REGDL is a wholly-owned subsidiary of the company.RHUSA was incorporated as a Delaware corporation in the year 2010, under Delaware General Corporation Law, USA. RHUSA conducts its operations through indirect interests in entities which are in the business of producing natural gas and liquids from shale deposits in the USA. These entities in turn own interests in shale gas assets.REGDL is a public limited company incorporated in India. It is mainly engaged in the business of wholesale trading of goods and investment in shares & securities.Meanwhile, global brokerage house Credit Suisse has neutral call on Reliance Industries with a target price at Rs 1,210 per share as it feels higher refining margins should offset petchem weakness.The stock was quoting at Rs 1,201.15, up Rs 3.95, or 0.33 percent on the BSE at 1211 hours.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Buzzing Stocks,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-industries-gains-as-promoter-increases-stake-to-4887_12994381.html

Company: RI

Date Published: 2019-09-12T07:53:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance introduces anti-bribery, anti-money laundering clauses in gas sales pacts

Description: In the offer document seeking bids for 5 million standard cubic meters per day of natural gas to be produced from R-Series fields in the block from mid-2020, Reliance and its partner BP plc have provided a draft of the Gas Sales and Purchase Agreement (GSPA) to be signed by potential buyers.

Article Body: Reliance Industries has introduced anti-bribery and anti-money laundering clauses in the sales agreements it intends to sign with potential users of newer gas from KG-D6 block in the Bay of Bengal.In the offer document seeking bids for 5 million standard cubic meters per day of natural gas to be produced from R-Series fields in the block from mid-2020, Reliance and its partner BP plc have provided a draft of the Gas Sales and Purchase Agreement (GSPA) to be signed by potential buyers.The GSPA provides for "immediate termination" of the agreement and recovery of any losses in case of violation of anti-bribery and anti-money laundering clauses.Reliance and BP sought an undertaking that buyer or its affiliates had not bribed anyone in last five years and none of their directors, officers, or key employees has been convicted or investigated of any offence involving money laundering in last 10 years.It sought indemnity for the sellers (Reliance and BP) from any loss or damage due to failure of contractors or third parties associated with buyers to comply with bribery and anti-money laundering laws.The company asked the seller to inform it in writing of any breach of these laws by any of the contractors or third parties to the gas sale agreements.Reliance and BP are developing three sets of discoveries in KG-D6 block -- R-Cluster, Satellites and MJ by 2022 to add 30-35 million standard cubic metres per day of natural gas production in phases. A similar GSPA is likely for the other two sets of finds as well.Reliance, which is the operator of KG-D6 with 60 per cent stake, has so far made 19 gas discoveries in the Bay of Bengal block. Of these, Dhirubhai-1 and 3 (D1

& D3) -- the largest among the lot -- were brought into production from April 2009 and MA, the only oilfield in the block, was put to production in September 2008.The output from D-1 and D-3 has fallen sharply from 54 million standard cubic metres per day (mmscmd) in March 2010 to 1.3 mmscmd. MA field ceased to produce last year.BP holds 30 per cent stake in the block while the remaining 10 per cent is with Niko Resources of Canada.The GSPA's an anti-bribery clause provides that the signatories or their affiliates or associated persons have not engaged any activity to "paying, offering or offering to give, promising or agreeing to give, or authorising the payment (directly or indirectly through any third party) of any monies... to any government official in order to obtain or retain business or to influence official action" in last five years.Also that the parties have not "directly or indirectly engaged in any other acts or transactions in each case, in violation of or inconsistent with the Bribery Act."Further, they had not "directly or indirectly engaged in or facilitated any activity which will amount to money laundering, including without limitation, smuggling, terrorism and terrorist financing, conversion, concealment or disguise to make appear as legitimate, or acquisition, possession or use, of any economic advantage or property obtained or suspected to have been obtained from or in connection with any category of offences designated under any applicable anti-money laundering or other applicable Law."The GSPA mandates buyers to conduct due diligence before the appointment of any contractors or third parties for the transportation, processing or use of gas purchased under the agreement.Also, such contractors and third parties will have to comply with all of Bribery Acts and the Prevention of Money Laundering Act, 2002, and "undertake to indemnify each of the sellers, their affiliates and associated persons against any loss or damages suffered on account of any failure by such contractors or third parties to comply with the aforesaid Laws," it said.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies

URL:

https://www.moneycontrol.com//news/business/reliance-introduces-anti-bribery-anti-money-laundering-clauses
gas-sales-pacts_12976161.html

Company: RI

Date Published: 2019-09-05T20:05:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/reuters-6885/', 'name': 'Reuters'}

Headline: Reliance Industries targets more retail acquisitions abroad

Description: Reliance Brands already runs high-end stores in India with some 40 foreign partners, including British label Burberry, shoemaker Steve Madden and New York-based Iconix Brand Group Inc, through joint ventures and franchises.

Article Body: Reliance Industries Ltd is looking to buy fashion and child-focused retailers abroad and partner with global sports and beauty brands as part of its expansion into consumer markets, a top executive told

Reuters.Under Asia's richest man, Mukesh Ambani, Reliance Industries is pivoting from an oil-led conglomerate into a more consumer-facing company, selling everything from handbags to broadband to try to tap into Indians' rising disposable incomes.Reliance Brands already runs high-end stores in India with some 40 foreign partners, including British label Burberry, shoemaker Steve Madden and New York-based Iconix Brand Group Inc, through joint ventures and franchises.It also wrapped up its first international acquisition in May, buying Hamleys, the world's oldest toy retailer, for $88.5 million. And it is not planning to stop there."The Hamleys acquisition ... has already whetted our appetite," Reliance Brands CEO Darshan Mehta said in an interview in India's financial capital Mumbai."Internationally, much of brick and mortar retail is in a lot of pain," he added at the Reliance Brands office plastered with photographs of models advertising its breadth of brands."No wonder - what may have once been available for 100 is now available for 50."Western companies "over built" their store estates and did not see the "e-commerce gorilla" coming, Mehta said. "Look around and you will always find many of them up for sale, whether it be in New York, London or Milan."Mehta declined to give details on talks. He said Reliance had no timeline and often took years to strike deals."You can't hurry love," he said.Reliance is already India's biggest brick-and-mortar retailer in terms of revenue and number of stores. And Ambani, whom Forbes says is the world's 13th richest man, is also scaling up his grocery and wholesale businesses.Reliance Brands' products are available at 788 locations spread across exclusive brand outlets, shopping malls and airports. The company is planning to open around 120 stores in India in the fiscal year to March 2020, Mehta said.The company is also seeking to partner with brands in two segments where it so far does not have a presence: beauty and athletic lifestyle wear.Multi-brand sports, wellness and fitness are the categories of interest for the company, Mehta said, adding women's and men's beauty products were also the target areas.However, Reliance Brands - which Mehta said chiefly targets around 50 million affluent Indians - still remains a small part of the Reliance conglomerate, which made a net profit of $5.5 billion on $87 billion of revenue in the year ended March 2019.The group did not give separate figures for Reliance Brands.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries Ltd

URL:

https://www.moneycontrol.com//news/business/reliance-industries-targets-more-retail-acquisitions-abroad_12959701.html

Company: RI

Date Published: 2019-08-19T18:55:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: RIL again becomes most valued firm by market valuation

Description: RIL shares have gained ground since the announcement of a host of investor-friendly proposals at its annual general meeting held early last week.

Article Body: Reliance Industries Ltd (RIL) on August 19 raced past TCS to become the country's most valued firm by market valuation. At close of trade on Monday, RIL's market capitalisation (m-cap) stood at Rs 8,19,073.62 crore, which is Rs 7,226.43 crore more than that of Tata Consultancy Services' (TCS) m-cap of Rs 8,11,847.19 crore on the BSE.Shares of RIL rose by 1.15 per cent to close at Rs 1,292.10 on the BSE, while those of TCS closed flat at Rs 2,163.55.RIL shares have gained ground since the announcement of a host of investor-friendly proposals at its annual general meeting held early last week.Since August 9, RIL shares have gone up by over 11 per cent.RIL and TCS have in the past also competed with each other for the number one position in terms of market capitalisation.In the domestic m-cap ranking, RIL was at number one position followed by TCS, HDFC Bank (Rs 6,03,371.38 crore), HUL (Rs 3,94,145.32 crore) and HDFC (Rs 3,64,763.82 crore) in the top-five list.The m-cap figure of companies changes daily with stock price movement.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,Reliance Industries Ltd,TCS

URL:
https://www.moneycontrol.com//news/business/ril-again-becomes-most-valued-firm-by-market-valuation_12907521.html

Company: RI

Date Published: 2019-08-16T16:48:25+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Fitch Ratings revises RIL outlook to positive

Description: Fitch said the outlook on the local-currency IDR was revised to positive due to RIL's potential to deleverage further

Article Body: Fitch Ratings said it has revised the outlook on Reliance Industries' (RIL) long-term local-currency Issuer Default Rating (IDR) to positive from stable and has affirmed the ratings at 'BBB'.It also affirmed the long-term foreign-currency IDR at 'BBB-', with a stable outlook, as RIL's foreign-currency IDR is capped by India's (BBB-/Stable) country ceiling of 'BBB-', the agency said.Fitch said the outlook on the local-currency IDR was revised to positive due to RIL’s potential to further deleverage.The revisions come after Reliance on August 12 announced that it would reduce its net debt by the financial year ending March 2021 (FY21).During the AGM, chairman Mukesh Ambani also announced that RIL would sell a 20 percent stake in its oil-to-chemical division to Saudi Arabian Oil Company (Saudi Aramco)."This investment by Saudi Aramco is subject to due diligence, definitive agreements, regulatory and other customary approvals. This partnership will cover all of RIL's refining and petrochemicals assets, including 51 percent of the petroleum retail JV," Ambani said.The rating agency forecasts company's adjusted net debt/EBITDAR to reach 1.5x over the next 18 to 24 months. The company ended financial year 2018-19 with a net debt of Rs 1,54,478 crore."The affirmation of rating at 'BBB' reflect RIL's strong business profile—a large-scale refinery with a capacity of around 1.2 million barrels a day and industry-leading asset quality that enables it to consistently deliver a gross refining margin (GRM) above regional benchmarks," Fitch said.RIL also benefits from its vertically integrated business model and dominant market position in petrochemicals, which smooth outs profit volatility along the refining and petrochemical value chain, it added.The company had completed capex to increase its downstream integration, which improved feedstock flexibility, it said.Fitch expects RIL's digital-services business Jio to continue its strong growth. Jio has achieved a leading position in its wireless subscriber base, though it is still evolving, as reflected in the recent spinoff of its tower and fibre assets to investment trusts and plans to roll out a fibre-to-the-home business.Jio had more than 340 million subscribers, Ambani said during the AGM. RIL was ready to kickstart internet of things (IoT), home broadband, enterprise and MSME broadband during the year, with an annual revenue opportunity for Jio at Rs 20,000 crore from IoT only, he said.RIL's financial profile was also likely to improve, supported by strong operating cash flow from its expanded petrochemical and refining business, Fitch said.Capex should moderate from FY20, with free cash flow turning positive in FY21, it added.Disclaimer: Reliance Industries Ltd, which owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Reliance Industries

URL: https://www.moneycontrol.com//news/business/fitch-ratings-revises-ril-outlook-to-positive_12900301.html

Company: RI

Date Published: 2019-08-14T10:25:06+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Moody's says Reliance stake sale to Aramco credit positive

Description: The O2C business, which has an enterprise valuation of USD 75 billion, includes RIL's refining and petrochemical divisions, and RIL's 51 per cent stake in its fuel marketing business," Moody's said in a report.

Article Body: Moody's Investors Service on Wednesday said Reliance Industries' announcement of sale of a 20 per cent stake in its oil to chemicals (O2C) business to Saudi Arabian Oil Company (Aramco) will reduce the company's net leverage and is credit positive.The O2C business, which has an enterprise valuation of USD 75 billion, includes RIL's refining and petrochemical divisions, and RIL's 51 per cent stake in its fuel marketing business," Moody's said in a report.The company also announced that it has entered into a deal with BP to sell 49 per cent stake in its fuel marketing business in India for USD 1 billion."Together, proceeds from these transactions will result in a USD 16 billion reduction in RIL's net debt, which will reduce RIL's adjusted net debt/EBITDA by 1.2x from 3.2x for fiscal year 2019, which ended in March 2019, a credit positive," it said.The Aramco transaction structure is yet to be finalised and also remains subject to regulatory and other approvals.RIL expects that the transaction will close before March 2020.It will receive the proceeds in three stages - 50 per cent on closing, another 25 per cent after one year of closing and the balance 25 per cent in the following year.The O2C business will be carved out into a division where Aramco will have an economic interest. It will have its own management and accounts."However, currently there are no firm plans to create a separate legal entity for this division (except for the fuel marketing business, which will be in a separate entity)," it said."The stake sales are in line with the company's target to reduce its net debt to zero by March 2021 and reflect the company's commitment to maintaining a strong financial profile despite significant capital spending over the last five years," it added.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies

URL:

https://www.moneycontrol.com//news/business/moody39s-says-reliance-stake-sale-to-aramco-credit-positive_12892281.html

Company: RI

Date Published: 2019-08-12T17:57:33+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/sachin-pal-7695/', 'name': 'Sachin Pal'}

Headline: Reliance Jio: Improving cash flows to strengthen balance sheet

Description: Going forward, the free cash flows should improve substantially on the back of monetisation of tower assets, commercialisation of fibre business and minimal capex requirements.

Article Body: Highlights:- Consumer base continues to expand on a sequential basis- Commercialisation of Home and Enterprise broadband a big positive- Investment cycle is almost over for Jio- Leverage and return ratios to improve -- Reliance’s entry into telecom has altered the dynamics of the industry. Through aggressive pricing and marketing strategies, Jio has transformed the digital connectivity in India with affordable data tariffs and free voice services.The company has penetrated the mobile broadband market at an exponential rate and garnered a user base of more than 300 million subscribers within three years of its launch in 2016. Since the start of this fiscal year, Jio has nosed ahead of Bharti Airtel in terms of subscriber base and now has a market share of around 28 percent. Vodafone Idea continues to dominate the market, but its user base has been shrinking since the launch of Jio.At the AGM, the management gave insights into industry as well their business strategy for Jio, which assumes prime importance in Reliance’s overall business. The company would continue to disrupt the entire value chain and intends to expand further deeper and wider market penetration into existing and newer markets.Growth rates to moderate Jio’s financial performance has been improving on a sequential basis as the company continues to gain share from its competitors. In FY19, Jio’s top line stood in excess of

Rs 38,000 crore as the company increased its user base by nearly 50 percent. The operating margins were stable throughout and stood close to 38.9 percent for the full year.While the consumer base has expanded, the pace of addition has slowed due to competitive intensity and base effect. During Q1, the company added 24 million subscribers at a run rate of 8 million per month. At this pace, the company is on track to achieve 500 million subscribers in the next 18-20 months. Considering the existing operating metrics in a favourable scenario, Jio’s revenue run-rate would double over the next two years.Our base case assumes a conservative stance taking into account a moderation in growth rate, higher customer churn rate and lower operating margins. Revenue as well as operating profits are anticipated to grow by 50 percent even under the base case.New businesses have high revenue potentialJio has already disrupted pre-paid mobile market and the company now plans to leverage the technology, infrastructure and user base to enter into newer business segments of the telecom market. At the AGM, the company announced that the trial runs for Jio Fiber are nearing completion and the home broadband services are expected to be rolled out commercially in the first week of September.Similarly, the beta phase of enterprise broadband services are under way and the services will be rolled out officially next year. The company is also targeting Internet of Things (IoT) as it is an extension of Internet connectivity into physical devices and everyday objects. Through smart meters and other such devices, Jio aims to transform basic homes into smarter ones and gain share in the 20,000 crore IoT market.The market size for home and enterprise broadband is pegged at 18 million and 45 million, respectively. At 5 percent market penetration, these two segments together could add another Rs 6,000 crore to Jio’s top line in the next 2 years. The digital offering also stands to benefit from complimentary revenue streams such as interactive gaming as well as revenue and cost synergies related to the acquisition of cable operators - GTPL Hathway and Den networks.Cash flows to improve, balance sheet to strengthen Jio has been on an aggressive expansion spree as the company has invested nearly Rs 3.5 lakh crore towards establishing the largest optical fiber footprint in the country. The company has been going through structural and operational changes in recent months and has demerged about Rs 1.17 lakh crore of hard infrastructure into separate infrastructure investment trusts (InvITs).The objective of this demerger is to take fibre and tower assets off the balance sheet, which would also lead to the debt associated with those assets being taken off. Jio has already entered an agreement with Brookfield Infrastructure for an investment of Rs 25,215 crore into Tower InvIT. The money will be used to repay existing financial liabilities of Jio, which are estimated at around Rs 1,70,000 crore (EBITDA cover of ~9x).Jio’s high capex, leverage and weak cash flow have been a key concern for Reliance’s shareholders. However, the business is 5G ready and the capex cycle is nearing the completion phase and has enough spare capacity to match up to the growing demand. Going forward, free cash flows should improve substantially on the back of monetisation of tower assets, commercialisation of fibre business and minimal capex requirements. This augurs well for shareholders as increasing free cash flows would help deleverage the balance sheet and improve its return ratios over the next couple of years.Follow @Sach_PalFor more research articles, visit our Moneycontrol Research pageDisclaimer: Moneycontrol Research analysts do not hold positions in the companies discussed here. Reliance Industries Ltd is the sole beneficiary of Independent Media Trust, which controls Network18 Media & Investments Ltd.

Tags: Tags:,Companies,earnings,Jio,moneycontrol analysis,Moneycontrol Research,Recommendations,Reliance Industries Limited,Reliance Industries Limited (RIL)

URL: https://www.moneycontrol.com//news/recommendations/reliance-jio-improving-cash-flows-to-strengthen-balance-sheet_12884101.html

Company: RI

Date Published: 2019-08-12T17:38:21+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/madhuchanda-dey-7445/', 'name': 'Madhuchanda Dey'}

Headline: RIL AGM -- a shift in favour of promising consumer-facing businesses opens the room for re-rating

Description: Jio aims to connect at least 1 billion devises on its IoT platform, translating to Rs 20,000 crore per annum revenue opportunity. Jio Fiber plans to cover 20 million residences and 15 million business in 1,600 towns.

Article Body: Reliance Industries is undergoing a transformation and that offers an opportunity for investors. The good news from the company's AGM is not just the roadmap to net zero debt by end of FY21, but a gradual change from a cyclical commodity play to one which will be increasingly driven by consumer facing businesses. And that means much more stable, predictable cash flow and hence better rewards for the investors.Strategic partnership to correct capital allocation in legacy businessesWhile staying with the basic businesses which it has painstakingly build, the big investments for the future are being made elsewhere. BP is acquiring 49% stake in the petro-retail business for Rs 7000 crore. Reliance and Saudi Aramco have agreed to form a long-term Partnership whereby the later will invest in Reliance for a 20% stake in Oil to Chemicals division at an enterprise value of US$ 75 billion. This deal covers all of RIL's refining and petrochemicals assets, including 51% of the petroleum retail joint venture. In the exploration business too, the driver will be the joint venture with BP. The focus will gradually be on higher value added products, like speciality chemicals and away from commoditised products.The incremental focus will be the consumer facing businesses and by Chairman Mukesh Ambani’s own admission, it will not be long before they make up for half of the consolidated EBITDA.Why this proposition is so unique?However, what is more interesting about the new Reliance’s strategy is the enviable reach into every aspect of Indian life (through Jio, entertainment and retail) and the access to the wealth of data on Indian population/business that will be totally irreplicable by any competitor. This will provide tremendous cross-selling opportunity or entering any-consumer facing business much easier at a later date.Let us turn to Jio first. With 340 million strong customer base and addition of more than 10 million new customers every month, the half a billion customer milestone is well within sight.However, what is music to the ears of the shareholders is the fact that the big capex phase (invested close to Rs 3.5 lakh crore) in telecom is coming to an end and it is time to reap benefits by effectively sweating the assets. Reliance plans to do that with its multipronged strategy.The company has already started reducing debt in the balance sheet with divestment of about Rs 1.17 lakh crore of hard infrastructure into separate infrastructure investment trusts or InvITs to better monetize and unlock value from these assets. The company is eyeing new revenue streams to better leverage the assets created through pan-India offerings like Internet of Things or IoT, home broadband, enterprise broadband and broadband for small and medium businesses. With strong revenue traction and minimal capex, cash flow should improve remarkably in the future.Jio aims to connect at least 1 billion devises on its IoT platform, translating to Rs 20,000 crore per annum revenue opportunity. Jio Fiber plans to cover 20 million residences and 15 million business in 1,600 towns. High speed broadband connectivity, digital set top box, landline phone connection, free calls within India, smart home solutions, a television set, automatic subscription to leading OTT platform are all the carrots offered that should enable faster penetration of Jio Fiber.For businesses, Jio will give easier and cheaper access to blockchain technology all over India, In partnership with Microsoft, Jio would set up a network of large world-class datacenters across India wherein Microsoft will bring its Azure cloud platform. So Jio aims to capture lion’s share of technology spend by Indian businesses, going forward.The connectivity and cloud infrastructure would be available for free for startups and for a very economical rate for small and medium enterprises. But for Jio the long-term gains in terms of partnership with these businesses and knowledge and understanding of the customer ecosystem will be invaluable.The understanding and knowledge of every customer and every small and aspiring business in India will give the group an unparalleled database that its retail business can ride on successfully.Jio a driver for retail as wellThe retail business has grown phenomenally, registering a 7-fold increase in revenue and a 14-fold increase in profit in the last six years. It is the best proxy for the consumption story of India.The business has achieved a significant milestone with our turnover crossing Rs 1,30,000 crore in the last year with an EBIDTA margin of 4.7 percent, which is better than most retailers.What’s in for the shareholders?With a gradual de-focus on cyclical commodity businesses and thrust on consumer-facing ones, the shareholders should be looking at substantial value unlocking, going forward.Source: Company, Moneycontrol ResearchOur rough estimates suggest that these two businesses contributes close to 85 percent of the current market capitalisation, leaving substantial room for upside given that the company is staring at the end of this capex cycle, substantial de-levering through strategic sales and unlocking value in promising businesses.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Companies

URL:

https://www.moneycontrol.com//news/business/ril-agm-shiftfavourpromising-consumer-facing-businesses-opensroom-for-re-rating_12884021.html

Company: RI

Date Published: 2019-08-12T15:55:26+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/santosh-nair-6853/', 'name': 'Santosh Nair'}

Headline: Net-zero debt, listing for Jio, Retail—dominant themes of Mukesh Ambani’s speech at RIL’s 42

Description: RIL’s stated objective of both consumer-centric businesses and the legacy businesses contributing equally to the overall revenues over the next decade, appears to be on track.

Article Body: A mega deal, commitment to become a net zero debt company, plans to unlock value for shareholders and rapid growth in the consumer business -- these were the key themes in Chairman Mukesh Ambani’s speech at Reliance Industries Ltd’s 42nd annual general meeting.In particular, a concrete deadline of 18 months for reducing the net debt to zero will assuage the concerns of investors and analysts, some of whom were calling attention to the company’s rising liabilities.Under the deal with Saudi Aramco -- the largest foreign investment in RIL’s history -- the Saudi petroleum major will buy 20 percent in RIL’s oil-to-chemicals business at an enterprise value of $75 billion or approximately 5.25 lakh crore.At the end of financial year 2018-19, RIL had net debt of Rs 1.54 lakh on its books. RIL’s deal with Saudi Aramco and BP, monetisation of telecom assets through an infrastructure investment trust, strong investor interest in Jio and Reliance Retail, and the proposed monetisation of real estate and financial investments should help the group achieve the net zero debt target within the deadline.Ambani said the deals with Aramco and BP would be completed within this financial year and that the proceeds from the two deals were about Rs 1.1 lakh crore.He added that the group had received “strong interest and commitments from reputed global investors” for telecom assets worth around Rs 1.25 lakh crore that were spun off and housed in an infrastructure investment trust. Ambani expressed confidence that the transactions would be completed by the end of this financial year.RIL’s stated objective of both consumer-centric businesses (retail, telecom) and the legacy businesses contributing equally to the overall revenues over the next decade, appears to be on track.The consumer businesses now collectively contribute nearly 32 percent to the consolidated operating profits, up from 2 percent five years ago.In his speech, Ambani said that RIL had proved skeptics wrong that the group could not succeed in consumer businesses.“Jio and Reliance Retail have proved them wrong. If these two consumer businesses had been separately listed companies, each would be ranked among the top 10 in India today, in terms of value,” Ambani said.Ambani said the investment cycle for Jio was now complete and that only marginal investments in access were now required to build capacity to meet growing demand. This gives the business huge operating leverage and would result in robust returns over the years.Jio will now bet on Internet of Things, and broadband for homes and businesses as its next growth engines.In the retail business, Ambani said that Reliance Retail had cemented its position as India’s number one retailer with a turnover of Rs 1.3 lakh crore last year.Ambani highlighted the fact that milestone was achieved faster than any other retail company in the world, and that Reliance Retail’s operating profit margins were among the best globally.RIL has plans to take both Jio and Reliance Retail public over the next five years.Ambani said that the group had received “strong interest from strategic and financial investors” for both businesses.On the slowdown in the economy, Ambani said that it was temporary as the fundamentals of the economy were quite strong and there was political stability.“The opportunities will grow further with structural reforms. The government is laying the foundation of new institutions for business promotion and regulation,” Ambani said.He assured shareholders that as RIL achieved a net zero debt target, they would be rewarded “abundantly through higher dividends, periodic bonus issues and other means, and at a more accelerated pace than any time in our history.”Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Also Read: Full text: Mukesh Ambani's address at RIL's 42nd AGMAlso Read: RIL to list Jio and Reliance Retail within next five yearsAlso Read: RIL AGM 2019: Top announcements made by Reliance Industries CMD Mukesh AmbaniAlso Read: RIL to be net zero debt company within next 18 months: Mukesh AmbaniAlso Read: Aim to be among the world’s Top 20 retailers in 5 years: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio Fiber to be launched on Sept 5, offer new movies, 4K HD TV sets for freeAlso Read: Reliance Industries AGM: Here are key takeaways from Mukesh Ambani's speechAlso Read: Jio subscriber base at over 340 million: Mukesh AmbaniAlso Read: RIL, BP to invest Rs 35,000 crore in KG basin: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio to roll out set-top box in partnership with cable operatorsAlso Read: Jio’s IoT platform to be commercially available from January 2020: Mukesh AmbaniAlso Read: RIL Chairman Mukesh Ambani announces JioFiber rollout starting from September

Tags: Tags:,Business,India,Market news,Reliance Industries (RIL),reliance jio,RIL AGM

URL:
https://www.moneycontrol.com//news/business/net-zero-debt-listing-for-jio-retailâdominant-themesmukesh-ambaniâs-speech-at-rilâs-42nd-agm_12881941.html

Company: RI

Date Published: 2019-08-12T15:50:44+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Analysts give thumbs up to Reliance Industries AGM

Description: Company announced alliance with Microsoft by signing long-term agreement to accelerate digital transformation.

Article Body: Reliance Industries chairman and managing director Mukesh Ambani made some important announcements as he laid out the company’s vision during the 42nd annual general meeting (AGM) on August 12.Reliance will sell 20 percent stake in oil to chemical business to Saudi Aramco, he said. The company also announced a long-term agreement with Microsoft to accelerate “digital transformation of India to launch new cloud data centres, ensuring more organisations can access the tools and platforms they need to build their own digital capability”.The stocks rallied from Rs 964, recorded on July 5, 2018 when RIL held its 41st AGM, to Rs 1,162 on August 9, translating into a gain of more than 20 percent.The share touched its 52-week high Rs 1,413.75 and 52-week low Rs 1,017 on May 2, 2019 and October 25, 2018, respectively. It is trading 17.81 percent below its 52-week high and 14.26 percent above its 52-week low.Here is what some experts/analysts’ say on how shares will react on August 13:Gagan Dixit, vice president, oil & gas analyst, Elara Capital:The combined value of Aramco’s refining and petchem at USD 75 billion (Elara: USD 73 billion) is positive. It will provide much-needed capital for oil-to-chemicals expansion plans in a phased manner over the next decade, as mentioned by RIL FY19 annual report. We estimate 12mnMT rise in petchem capacity should require another around $11bn in long term.But in near term, it's a positive development that Rs 1.05 trillion available from Aramco and Rs 0.8-0.9 trillion/annum operating cash flow would help de-leverage RIL within two years.We believe key trigger for conclusion of RIL-Aramco deal was declining probability of Maharashtra refinery of OMCs, where Aramco committed earlier as its cost jumped Rs 3 trillion to Rs 4 trillion due to delays and environment-related commitments.Ajay Bodke, CEO at PMS Prabhudas Lilladher:Market is going to heartily welcome the seminal announcement by RIL, India's largest and most respected company, of 20 percent stake sale in its oil-to-chemical (OTC) business to the world's largest oil company Saudi Aramco.It reinforces Mukesh Ambani's reputation as India's top business leader, whose global vision has transformed the country's economic milieu. This is inarguably India's largest-ever FDI inflow and would help dissipate the gloomy sentiment pervading the economy and stock markets.This programme to aggressively pursue deleveraging in businesses such as OTC, fibre and tower and emerge as a zero-debt company in the next 18 months will strengthen the consolidated balance sheet leading to strong valuation re-rating of the stock. RIL continues to remain as the pre-eminent player on the Indian economic juggernaut that is likely to touch $10 trillion by 2030.SP Tulsian of sptulsian.com:The stock could open 4-5 percent, or Rs 50-70, higher on August 13, SP Tulsian said in an interview to CNBC-TV18.He expects the stock to breach its Rs 1,400-mark and to see a new high in 2019. It is an excellent stock to buy given the kind of expected revenue increase with zero-net debt status in the coming 18 months.He had said earlier that Credit Suisse concerns over $65 billion debt was not the right amount and had been bothering market a lot in the last few sessions, Tulsian said. With a net worth of Rs 4 lakh crore and businesses ranging from refinery, oil-to-chemical, retail to Jio, it would definitely cheer the market and profit will rise in next two or three years through asset monetisation and Saudi Aramco deal which is EPS accretive, he said.Deven Choksey, MD of KR Choksey Investment Managers:Those looking to invest in the company, could still put in money at current levels, as the stocks could reach a new high in 2019, and more than double in the next 2 years, Deven Choksey, MD of KR Choksey Investment Managers, told CNBC-TV18.Sanjeev Jain, VP Equity Research at Sunness Capital India Pvt Ltd:The chance of the stock touching new highs is strong in 2019. The Aramco deal as well as the joint venture with BP are the key positives. The company has laid out a plan to become debt-free by FY21. I expect the market may take it positively and a gap-up opening is possible on August 13.Rajiv Sharma, SPICAP Securities:From Vodafone Idea perspective, Jio aims to increase subscriber base from 340 million to 500 million, with a run rate of 10 million per month, which means no immediate respite in the Indian wireless space. Jio will continue to be aggressive on customer acquisition. After the Aramco deal, a tariff hike looks very unlikely. So, from a Vodafone-Idea perspective on the wireless side, I think this is negative as there will be no immediate relief, which they really needed, Sharma told CNBC-TV18.Jal Irani, oil and gas analyst at Edelweiss Financial Services:There is a vertical and horizontal integration to generate value. Retail and Jio are in the process of that value creation, Irani said in an interview to CNBC-TV18.It is a game-changer AGM, given JioFiber's price plan at Rs 700 with potential revenue generation of Rs 14,000 crore under telecom business, focus on retail business, deal with the Saudi Aramco and plan to become a debt-free company.Reliance generally invests in new-age businesses early, grooms them and monetises them early rather than wait for a long period of 20 years, he added.Nitin Soni, Fitch Ratings:Mukesh Ambani's whole presentation is quite compelling. The pricing plan for JioFiber at Rs 700, with speed from 100 Mbps to Ggbps is a game-changer with affordable rates, along with first day first show movies on Jio and cross-selling of various services, Soni said in an interview to CNBC-TV18.Prakash Diwan, altamountcapital.comAs Reliance moved from B2B to B2C, Diwan expects more than 50 percent contribution from B2C to revenue in the years to come.Also RIL moving from oil business to oil-to-chemicals (OTC) indicates that it is moving out of traditional business, hence thumbs up to its adaptability, Diwan said in an interview to CNBC-TV18.Company started with telecom, then entertainment, media and now internet of things (IoT) technology, which is a strong conversion. For these things, valuations in China and the US are phenomenal. Hence, overall the AGM is very strong.The stock lost more than 20 percent in last three months due to debt concerns. But with Saudi Aramco deal and Jio asset monetisation, its aims to be zero-debt company in 18 months will change a lot of calculations in terms of valuations and stock price in days to come, he added.Also with dividend yield of 15 percent and expectations of reaching around 25 percent plus zone, the stock re-rating will be high.The telecom business plan was an absolute killer for Vodafone Idea, but Bharti Airtel may not feel the pinch, Diwan said.Sameer Kalra, founder, Target Investing:Keeping buy rating, we believe this clearly lays down the path of divestment to repay the debt, which certain investors were doubting.Next 12 months of new products and launch will set a high-growth phase, which will generate higher cash flows as reduction of debt and only maintained capex will be required.

Tags: Tags:,Stocks Views,video

URL:

https://www.moneycontrol.com//news/stocks-views/analysts-give-thumbsto-reliance-industries-agm_12881061.html

Company: RI

Date Published: 2019-08-12T14:22:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL to list Jio and Reliance Retail within next five years

Description: Reliance Retail, with presence in nearly 7,000 towns and cities, achieved a significant milestone with turnover crossing Rs 1.3 lakh crore in the last year

Article Body: Jio and Reliance Retail businesses will be separated and listed on bourses in next five years Chairman and Managing Director Mukesh Ambani said at Reliance Industries' 42nd Annual General Meeting on August 12.He further said Reliance would induct leading global partners in these businesses in the next few quarters."We have received strong interest from strategic and financial investors in our consumer businesses, Jio and Reliance Retail," Mukesh Ambani, Chairman and Managing Director said in his speech.Reliance Retail, with presence in nearly 7,000 towns and cities, achieved a significant milestone with turnover crossing Rs 1.3 lakh crore in the last year. The business also registered a 7-fold increase in revenue and a 14-fold increase in profit in the last six years."Today, we are the only Indian retailer to be ranked in the Global 100 top retailers. Over the next five years, our aim is to be amongst the world's top 20 retailers," Ambani said.Jio, which will turn three-year-old on September 5 this year, has a customer base of more than 340 million and is targeting to hit 500 million customers base soon."Jio has become not just the largest operator in India but also the second-largest single country operator in the world," Ambani said.Company has invested nearly Rs 3.5 lakh crore towards creating a state-of-the-art digital infrastructure across India, with the largest optical fiber footprint.Ambani said the investment cycle for Jio is now complete and only marginal investments in access are now required to grow capacity to meet growing demand."This gives tremendous operating leverage and superior returns on our investments for years to come," he added. Last year, Reliance transferred its telecom infrastructure assets to two separate infrastructure trusts for a consideration of Rs 1.25 lakh crore with the intention of raising this money from large global institutional investors."We have received strong interest and commitments from reputed global investors and are confident that these transactions will be completed by the end of this financial year," Ambani said.Also Read: Net-zero debt, listing for Jio, Retail—dominant themes of Mukesh Ambani’s speech at RIL’s 42nd AGMAlso Read: Full text: Mukesh Ambani's address at RIL's 42nd AGMAlso Read: RIL AGM 2019: Top announcements made by Reliance Industries CMD Mukesh AmbaniAlso Read: RIL to be net zero debt company within next 18 months: Mukesh AmbaniAlso Read: Aim to be among the world’s Top 20 retailers in 5 years: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio Fiber to be launched on Sept 5, offer new movies, 4K HD TV sets for freeAlso Read: Reliance Industries AGM: Here are key takeaways from Mukesh Ambani's speechAlso Read: Jio subscriber base at over 340 million: Mukesh AmbaniAlso Read: RIL, BP to invest Rs 35,000 crore in KG basin: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio to roll out set-top box in partnership with cable operatorsAlso Read: Jio’s IoT platform to be commercially available from January 2020: Mukesh AmbaniAlso Read: RIL Chairman Mukesh Ambani announces JioFiber rollout starting from September

Tags: Tags:,Business,Jio,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/ril-to-list-jioreliance-retail-within-next-five-years_12878381.html

Company: RI

Date Published: 2019-08-12T13:45:03+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Aim to be among the world’s Top 20 retailers in 5 years: Mukesh Ambani

Description: Two-thirds of Reliance Retail stores are located in Tier 2, 3 and 4 towns and half of fresh fruits and vegetables are sold in India

Article Body: Reliance Industries-owned Reliance Retail aims to be among the world’s top 20 retailers over the next five years, chairman and managing director Mukesh Ambani said at the 42nd annual general meeting in Mumbai on August 12.“The retail business has grown phenomenally, registering a seven-fold increase in revenue and a 14-fold increase in profit in the last 6 six years,” Ambani said. Reliance Retail’s revenue crossed Rs 1.3 lakh crore in FY19.It has also seen a three-fold rise in per-store productivity in the last five years. In 2018, Reliance Retail sold a TV every four seconds and a phone every two seconds.Reliance Retail was the only Indian enterprise to be ranked among the Top 100 retailers of the world, he said.Reliance Retail Limited is a subsidiary of Reliance Industries Limited. Founded in 2006, it is the largest retailer in India in terms of revenue.Talking about “new commerce”, the RIL chairman said it was a “massive” business opportunity worth $700 billion.“For RIL (Reliance Industries), new commerce is an opportunity to integrate merchants, consumers and producers,” Ambani said.“New commerce” would transform unorganised retail into organised retail and would revolutionise India’s three crore kirana stores, he said.RIL also intended to utilise merchant point of sale (POS) solution–Jio Prime Partner POS– to create an ecosystem around small merchants. “This user-friendly digital platform will modernise even the smallest kirana shop to become a digitised store,” Ambani said.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Also Read: Net-zero debt, listing for Jio, Retail—dominant themes of Mukesh Ambani’s speech at RIL’s 42nd AGMAlso Read: Full text: Mukesh Ambani's address at RIL's 42nd AGMAlso Read: RIL to list Jio and Reliance Retail within next five yearsAlso Read: RIL AGM 2019: Top announcements made by Reliance Industries CMD Mukesh AmbaniAlso Read: RIL to be net zero debt company within next 18 months: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio Fiber to be launched on Sept 5, offer new movies, 4K HD TV sets for freeAlso Read: Reliance Industries AGM: Here are key takeaways from Mukesh Ambani's speechAlso Read: Jio subscriber base at over 340 million: Mukesh AmbaniAlso Read: RIL, BP to invest Rs 35,000 crore in KG basin: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio to roll out set-top box in partnership with cable operatorsAlso Read: Jio’s IoT platform to be commercially available from January 2020: Mukesh AmbaniAlso Read: RIL Chairman Mukesh Ambani announces JioFiber rollout starting from September

Tags: Tags:,Business,Companies,Reliance Industries,Reliance Retail,video

URL:

https://www.moneycontrol.com//news/business/aim-to-be-amongworldâ□□s-top-20-retailers5-years-mukesh-ambani_12877861.html

Company: RI

Date Published: 2019-08-12T13:01:20+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance Industries AGM: Here are key takeaways from Mukesh Ambani's speech

Description: Mukesh Ambani said RIL is ready to kickstart four key engines this year—Internet of Things (IoT), Home Broadband, Enterprise & MSME Broadband—with annual revenue opportunity for Jio at Rs 20,000 crore from IoT only

Article Body: Mukesh Ambani, Chairman and Managing Director of Reliance Industries, country's second-largest company by market capitalisation, announced various plans and partnerships across businesses at 42nd Annual General Meeting on August 12.The company signed an agreement to sell 20 percent stake in oil to chemical business to Saudi Aramaco, one of the world's largest companies and also formed a partnership with BP for its KG-D6, Ambani announced.Jio crossed 340 million subscribers, he said, adding the investment is almost complete. Mukesh Ambani said RIL is ready to kickstart four key engines this year—Internet of Things (IoT), Home Broadband, Enterprise & MSME Broadband—with annual revenue opportunity for Jio at Rs 20,000 crore from IoT only.With the completion of Jio capex, and through stake sale and asset monetisation, Reliance Industries is aimed to be zero debt company in next 18 months.Here are key things that Mukesh Ambani said at Reliance Industries' 42nd AGM:-In FY19, RIL became India's largest and most profitable company among private and public sector companies.-Reliance Retail crossed the turnover of Rs 1.3 lakh crore to be the largest retail company-Jio & Retail have proved the sceptics wrong.-Reliance Retail is larger than all major retailers put together.-Consumer businesses contribute 32 percent to Reliance's earnings before interest, tax, depreciation and amortisation (EBITDA).-Consumer businesses to contribute 50 percent to Reliance's consolidated EBITDA soon.-RIL has the most comprehensive and integrated oil-to-chemicals (OTC) business.-Oil to chemicals business achieved revenue of Rs 5.7 lakh crore, exports of Rs 2.2 lakh crore.-Saudi Aramco & RIL agree to form long-term partnership. It will acquire 20 percent stake in oil-to-chemical business with an enterprise value of $75 billion.-JV with BP will invest Rs 35,000 crore in KG-D6. Focussing on augmenting production of methane; partnership with BP will help here.-Jio has been signing 10 million new customers every month; 500 million subscribers well within company's grasp. Jio has become the second-largest operator in the world.-Company has invested Rs 3.5 lakh crore to create state-of-the-art digital infrastructure. Can offer fixed broadband to homes & enterprises today.-Jio's wireless technology is already 4G+ & can be upgraded to 5G at minimal cost.-Jio's IoT platform to be available from January 1,

2020. It aims to connect 1 billion homes on Jio IoT platform. Annual revenue opportunity for Jio at Rs 20,000 crore from IoT.-Jio will complete the Jio Fiber rollout in the next 12 months.-RIL received 15 million registrations from 1,600 towns for home broadband service after launching in August 2018.-It plans to reach 20 million residences and 15 million business establishments. Jio Fiber trial ongoing with 5 lakh homes already. RIL aims to complete Jio GigaFiber within 12 months.-Designed Jio set-top box to accept broadcast signal from local cable operators (LCO) partners. All LCO partners will continue to have steady revenue for their broadcast TV business.-Jio Fiber aims to empower 2.4 million small and medium business. Jio Fiber to provide MSMEs cloud connectivity.-Jio fiber commercial services will be launched on September 5-Jio fiber tariffs are based on 4 strong principles-Jio's base plans will start at 100 mbps & go upto 1 gbps, this move will improve the quality of fixed line data in India-Jio fiber plans will be priced at Rs 700-10,000 per month-Jio fiber will suit every budget & every sector-Voice calls from home to any Indian operator, mobile or fixed will be free,-Introducing unlimited international calling pack at Rs 500 per month for fixed line services-Jio fiber plans will come bundled with subscriptions with premium OTT applications-Jio launches unlimited calling pack to US, canada at Rs 500 per month-Jio fiber customers will enjoy first day first show movies-Customers will avail movies & shows along with the International market-Launching 'JioPostPaid Plus', India's first priority sim set-up services at home-Jio fiber customers will get HD/4K TV & 4K set top box free as welcome offer-Jio is investing in 14 technology start-ups-Jio plans to provide blockchain technology all over India in next 12 months-Jio & Microsoft in long-term agreement to accelerate digital transformation-Jio will make cloud investment free for all start-ups in India-Urge start-ups to register for custom design package at Jio website-Will provide Jio connectivity & applications to SMEs at Rs 1,500 per month-Will provide free computing-connectivity service to start-ups from January 1, 2020-Reliance Retail has brought Retail revolution to India-Reliance Retail has crossed Rs 1.3 lakh crore in revenue last year-Reliance Retail serves over 1 lakh customers every hour-2/3rd of Reliance Retail stores are in tier 2, 3 & 4 towns-Reliance Retail sells half of fresh fruits & vegetables sold in India-New Commerce is a $700 billion business opportunity-For RIL, New Commerce is an opportunity to integrate merchants, consumers & producers-Purpose of New Commerce is to transform unorganized retail into organized retail-New Commerce is meant to revolutionise India's 3 crore kirana stores-Company made progress in developing & testing RIL's merchant platform-Our 72 TV channels represent more than 95 percent of TV viewing in India-RIL has invested Rs 5.4 lakh crore in last 5 years across company's verticals-Oil-to-chemicals business best placed to pursue growth & value creation-Continue to be rated AAA for domestic debt-Confident that we can grow by 15 percent annually over the next 5 years-Telecom infrastructure transactions should be completed by the end of this financial year-Target is to become zero net-debt company in next 18 months-Jio & Reliance Retail move towards listing within next 5 years.Disclaimer: Reliance Industries Ltd., which also owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Also Read: Net-zero debt, listing for Jio, Retail—dominant themes of Mukesh Ambani’s speech at

RIL’s 42nd AGMAlso Read: Full text: Mukesh Ambani's address at RIL's 42nd AGMAlso Read: RIL to list Jio and Reliance Retail within next five yearsAlso Read: RIL AGM 2019: Top announcements made by Reliance Industries CMD Mukesh AmbaniAlso Read: RIL to be net zero debt company within next 18 months: Mukesh AmbaniAlso Read: Aim to be among the world’s Top 20 retailers in 5 years: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio Fiber to be launched on Sept 5, offer new movies, 4K HD TV sets for freeAlso Read: Jio subscriber base at over 340 million: Mukesh AmbaniAlso Read: RIL, BP to invest Rs 35,000 crore in KG basin: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio to roll out set-top box in partnership with cable operatorsAlso Read: Jio’s IoT platform to be commercially available from January 2020: Mukesh AmbaniAlso Read: RIL Chairman Mukesh Ambani announces JioFiber rollout starting from September

Tags: Tags:,Business,Reliance Industries,RIL,video

URL:

https://www.moneycontrol.com//news/business/reliance-industries-agm-herekey-takeawaysmukesh-ambani39s-speech_12875881.html

Company: RI

Date Published: 2019-08-12T13:00:58+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL AGM 2019: Jio Fiber to be launched on Sept 5, offer new movies, 4K HD TV sets for free

Description: Speaking at the 42nd annual general meeting (AGM) of the company Ambani said, that international calling rates on landline will be one-tenth of the existing industry tariffs

Article Body: Reliance Industries chairman Mukesh Ambani has announced the roll-out of Jio Fiber from September 5, with free voice calls, high-speed broadband, free HD 4K televisions and a set-top box.Speaking at the 42nd annual general meeting (AGM) of the company on August 12, Ambani said international calls for landline subscribers be priced at a tenth of the industry tariffs.“The average fixed-line download speed in the US is 90 Mbps, in India even with the most basic Jio Fiber plans will start at 100 Mbps. We will have plans to go all the way to 1,000Mbps. India’s broadband will be no less than any service anywhere in the world. This will disproportionately improve the quality of fixed line data in India,” Ambani said.Jio Fiber plans will be priced between Rs 700 and Rs 10,000, with customers paying only for voice or data and not both, he said.“Voice calls from home to any Indian operator—mobile or fixed—will be absolutely free forever. We are today ending the era of high international calling rates on landline by announcing the lowest fixed-line rates for international calling through two initiatives. First, the default tariffs on the Jio home phone will be one-fifth to one-tenth of the existing industry tariffs. Second, we are announcing an unlimited international calling pack at only Rs 500 per month to US and the Canada,” Ambani said.He added that Jio Fiber customers would be able to watch movies on day of release itself.“Today we keep track and pay for multiple subscriptions to multiple applications just to watch our favourite movies and TV shows. Jio Fiber plans will come bundled with subscriptions on most leading premium OTT applications. Also for the first time in India, we are introducing a new concept of watching new movies. Premium Jio Fiber customers will be able to watch movies in their living rooms on the same day these movies are released in theatres. We plan to launch this service in the middle of 2020,” Ambani said.Jio Fiber customers who opt for the annual plans will get a high definition 4K television and 4K STB for free.“Complete details of the tariffs will be available from September 5, 2019 on Jio.com. The experience of Jio Fiber and Jio STB comes to life when combined with an LED television. So Jio Fiber customers who opt for our annual plans which we call Jio Forever plans will get an HD 4K LED television and 4K STB absolutely free”, Ambani said.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Also Read: Net-zero debt, listing for Jio, Retail—dominant themes of Mukesh Ambani’s speech at RIL’s 42nd AGMAlso Read: Full text: Mukesh Ambani's address at RIL's 42nd AGMAlso Read: RIL to list Jio and Reliance Retail within next five yearsAlso Read: RIL AGM 2019: Top announcements made by Reliance Industries CMD Mukesh AmbaniAlso Read: RIL to be net zero debt company within next 18 months: Mukesh AmbaniAlso Read: Aim to be among the world’s Top 20 retailers in 5 years: Mukesh AmbaniAlso Read: Reliance Industries AGM: Here are key takeaways from Mukesh Ambani's speechAlso Read: Jio subscriber base at over 340 million: Mukesh AmbaniAlso Read: RIL, BP to invest Rs 35,000 crore in KG basin: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio to roll out set-top box in partnership with cable operatorsAlso Read: Jio’s IoT platform to be commercially available from January 2020: Mukesh AmbaniAlso Read: RIL Chairman Mukesh Ambani announces JioFiber rollout starting from September

Tags: Tags:,Business,Companies,video

URL:

https://www.moneycontrol.com//news/business/ril-agm-2019-jio-fiber-to-be-launchedsept-5-offer-new-movies-4k-hd-tv-sets-for-free_12875821.html

Company: RI

Date Published: 2019-08-12T12:53:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL to be net zero debt company within next 18 months: Mukesh Ambani

Description: As on FY19 end, RIL had a net debt of Rs 1.54 lakh crore

Article Body: Reliance Industries (RIL) will be a net zero-debt company within the next 18 months, Chairman Mukesh Ambani said at the company’s 42nd Annual General Meeting in Mumbai on August 12.At the AGM, Ambani said that RIL had entered into a long-term partnership with Saudi Arabia’s national petroleum company Saudi Aramco. Under the deal, Aramco would buy a 20 percent stake in RIL’s oil-to-chemicals division at an enterprise value of $75 billion.He said the deal with Aramaco, as well as the retail petroleum deal with BP will be closed within this financial year. That would bring in Rs 1.15 lakh crore into the company.These, along with other transactions to deleverage the group, would make the company a zero-net debt company in 18 months.“We have a very clear road map to becoming a net zero debt company within the next 18 months, that is March 31, 2021,” he said.As on FY19-end, RIL had a net debt of Rs 1.54 lakh crore. The net zero debt milestone will be achieved through some of the major deals that has already been announced as well as some of the deals in the pipeline.RIL has invested nearly Rs 5.4 lakh crore over the last five years to generate EBITDA in excess of $1 billion annually for over a decade.In addition, Ambani said the company has received strong interest from strategic and financial investors in its consumer businesses Jio and Reliance Retail. He said the group was working on a plan to list both these businesses within the next five years.Also, there are plans on monetising the group’s real estate assets as well financial investments.Already, RIL has shifted around Rs 1.25 lakh crore worth of telecom assets into a separate infrastructure trust with the intention of raising money from global institutional investors. Ambani said the group has received “strong interest and commitments” from global investors.He told shareholders that once the net zero debt status was achieved, they would be amply rewarded in the form of dividends and bonus share issues. "As we achieve our zero-net debt target this financial year, I assure you, my dear shareholders, that we will reward you abundantly through higher dividends, periodic bonus issues and other means, and at a more accelerated pace than any time in our history," he said.Disclaimer: Reliance Industries Ltd is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments LtdAlso Read: Net-zero debt, listing for Jio, Retail—dominant themes of Mukesh Ambani’s speech at RIL’s 42nd AGMAlso Read: Full text: Mukesh Ambani's address at RIL's 42nd AGMAlso Read: RIL to list Jio and Reliance Retail within next five yearsAlso Read: RIL AGM 2019: Top announcements made by Reliance Industries CMD Mukesh AmbaniAlso Read: Aim to be among the world’s Top 20 retailers in 5 years: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio Fiber to be launched on Sept 5, offer new movies, 4K HD TV sets for freeAlso Read: Reliance Industries AGM: Here are key takeaways from Mukesh Ambani's speechAlso Read: Jio subscriber base at over 340 million: Mukesh AmbaniAlso Read: RIL, BP to invest Rs 35,000 crore in KG basin: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio to roll out set-top box in partnership with cable operatorsAlso Read: Jio’s IoT platform to be commercially available from January 2020: Mukesh AmbaniAlso Read: RIL Chairman Mukesh Ambani announces JioFiber rollout starting from September

Tags: Tags:,Business,Companies,Mukesh Ambani,Mukesh D Ambaini,Reliance Industries,RIL,video

URL: https://www.moneycontrol.com//news/business/ril-to-be-net-zero-debt-company-within-next-18-months-mukesh-ambani_12875441.html

Company: RI

Date Published: 2019-08-12T12:38:26+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Jio offers connectivity, cloud infra for budding startups absolutely free

Description: Jio and Microsoft have entered into a long-term alliance to accelerate the digital transformation of India to launch new cloud data centres, ensuring more organisations can access the tools and platforms they need to build their own digital capability

Article Body: Reliance Industries (RIL) Chairman and Managing Director Mukesh Ambani announced free connectivity and access to the Jio-Azure cloud service to boost budding startups in the Indian technology space.Speaking at the company's 42nd Annual General Meeting on August 12, Ambani said special connectivity services for startups will be available from January 1, 2021. Startups can start registering on the Jio portal.Jio and Microsoft have entered into a long-term alliance to accelerate the digital transformation of India to launch new cloud data centres, ensuring more organisations can access the tools and platforms they need to build their own digital capability.Also read: Jio and Microsoft partner to launch cloud data centres in IndiaAs part of this alliance, while Jio will set up large data centres across India, Microsoft will bring the Azure platform to Jio, Ambani said.Most of the products and services introduced in the AGM are from the startups in which RIL made investments recently. The company invested in 14 such startups that complement Jio's services, he added.Disclaimer: Reliance Industries Ltd is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd

Tags: Tags:,42nd AGM,Business,Jio-Azure cloud service,Mukesh Ambani,Reliance Industries,RIL,startups,video

URL: https://www.moneycontrol.com//news/business/jio-offers-connectivity-cloud-infra-for-budding-startups-absolutely-free_12875081.html

Company: RI

Date Published: 2019-08-12T12:20:45+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL, BP to invest Rs 35,000 crore in KG basin: Mukesh Ambani

Description: These projects together, when fully developed, will bring about 1 billion cubic feet a day of new domestic gas on stream, phased over 2020-2022

Article Body: Reliance Industries (RIL) and its partner, BP Plc, will together invest Rs 35,000 crore for bringing to production three sets of natural gas fields in the Krishna Godavari basin block in the Bay of Bengal by 2022, chairman Mukesh Ambani has said.He was speaking at the 42nd annual general meeting of Reliance Industries in Mumbai on August 12.The three projects will help reverse the falling gas output from what was once the biggest gas-producing block in the country.In July, the two partners had announced investment sanction for development of their deepest natural gas discovery in the KG-D6 block.The MJ, or D-55, gas find will be developed in sync with the previously approved 'R-Series' and the Satellites Cluster development to add 30-35 million standard cubic metres per day of natural gas production in phases.These projects together, when fully developed, will bring about 1 billion cubic feet a day of new domestic gas on stream, phased over 2020-2022.Also read: Petro retail JV with BP to bring in Rs 7,000cr, says RIL Chairman Mukesh AmbaniThe three projects will develop about 3 Tcf (trillion cubic feet) of discovered gas resources. R-Cluster will be first to come on stream, delivering gas in the second half of 2020-21 fiscal. The second set is called the Satellite Cluster. MJ is the third of these fields.Reliance, which is the operator of KG-D6 with 60 percent stake, has so far made 19 gas discoveries in the Bay of Bengal. Of these, Dhirubhai-1 and 3 (D1 & D3)—the largest among the lot—were brought into production from April 2009 and MA, the only oilfield in the block, in September 2008.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Also Read: Net-zero debt, listing for Jio, Retail—dominant themes of Mukesh Ambani’s speech at RIL’s 42nd AGMAlso Read: Full text: Mukesh Ambani's address at RIL's 42nd AGMAlso Read: RIL to list Jio and Reliance Retail within next five yearsAlso Read: RIL AGM 2019: Top announcements made by Reliance Industries CMD Mukesh AmbaniAlso Read: RIL to be net zero debt company within next 18 months: Mukesh AmbaniAlso Read: Aim to be among the world’s Top 20 retailers in 5 years: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio Fiber to be launched on Sept 5, offer new movies, 4K HD TV sets for freeAlso Read: Reliance Industries AGM: Here are key takeaways from Mukesh Ambani's speechAlso Read: Jio subscriber base at over 340 million: Mukesh AmbaniAlso Read: RIL AGM 2019: Jio to roll out set-top box in partnership with cable operatorsAlso Read: Jio’s IoT platform to be commercially available from January 2020: Mukesh AmbaniAlso Read: RIL Chairman Mukesh Ambani announces JioFiber rollout starting from September

Tags: Tags:,AGM,Business,Companies,Mukesh Ambani,Reliance Industries,RIL,video

URL:
https://www.moneycontrol.com//news/business/ril-bp-to-invest-rs-35000-crorekg-basin-mukesh-ambani_12875041.html

Company: RI

Date Published: 2019-08-12T11:58:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Petro retail JV with BP to bring in Rs 7,000cr, says RIL Chairman Mukesh Ambani

Description: RIL had announced the deal on August 6

Article Body: The petroleum retailing partnership between Reliance Industries and BP will see the British multinational bring in Rs 7,000 crore. "BP is acquiring 49 percent stake in our petro retail business. RIL will receive Rs 7,000 crore from BP for this transaction," Chairman Mukesh Ambani said while addressing the company's AGM in Mumbai on August 12.RIL had announced the deal on August 6. The new joint venture that will include a retail service station network and aviation fuels business across India.This joint venture will also include RIL’s aviation fuels business, which currently operates at over 30 airports across India, providing participation in this rapidly-growing market.Also read: RIL, BP to invest Rs 35,000 crore in KG basin: Mukesh AmbaniThe two companies had first formed a partnership in 2011, when BP took a 30 percent stake in multiple oil and gas blocks in India operated by RIL, including the producing KG D6 block.India Gas Solutions Pvt, a 50:50 joint venture to source and market gas in India, is also part of BP’s gas value chain alliance with RIL.Under the new partnership, the partners will up a new joint venture company, which will assume ownership of RIL’s existing Indian fuel retail network and access its aviation fuel business.Disclaimer: Reliance Industries Ltd is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd

Tags: Tags:,Business,Companies,Reliance Industries,RIL

URL:
https://www.moneycontrol.com//news/business/petro-retail-jvbp-to-bringrs-7000cr-says-ril-chairman-mukesh-ambani_12874921.html

Company: RI

Date Published: 2019-08-12T11:47:24+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Saudi Aramco will acquire 20% stake in RIL’s oil-to-chemical biz at an EV of $75 bn

Description: The partnership will cover all of RIL's refining and petrochemicals assets, including 51 percent of the petroleum retail joint venture

Article Body: Reliance Industries (RIL) Chairman Mukesh Ambani on August 12 announced that Saudi Aramco will invest 20 percent in RIL’s oil-to-chemicals (02C) division, at an enterprise value of $75 billion. He made this announcement at RIL’s 42nd Annual General Meeting, and said it was among India’s largest foreign direct investment till date, besides being the biggest foreign investment in the history of RIL..The partnership will cover all of RIL's refining and petrochemicals assets, including 51 percent of the petroleum retail joint venture. Under the deal, Saudi Aramco will also supply 500 kbpd (thousand barrels per day) of crude oil on a long-term basis to RIL's Jamnagar refinery.“This signifies perfect synergy between the world's largest oil producer and the world's largest integrated refinery and petrochemicals complex. Since its inception, our Jamnagar refinery has been processing Saudi oil every single day for 20 years,” Ambani said.The deal is subject to due diligence, definitive agreements, regulatory and other customary approvals.Ambani said he felt privileged to welcome Aramco, the largest business enterprise in the world, and thanked Prime Minister Narendra Modi and Prince Mohammad bin Salman Al Saud for laying the foundation for strategic cooperation between India and Saudi Arabia.Disclaimer: Reliance Industries Ltd is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd

Tags: Tags:,Business,Companies,Reliance Industries,RIL

URL:

https://www.moneycontrol.com//news/business/saudi-aramco-will-acquire-20-stakerilâ□□s-oil-to-chemical-biz-atev3675-bn_12874861.html

Company: RI

Date Published: 2019-08-08T13:05:07+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Tiffany to enter India; open stores in Delhi, Mumbai in partnership with Reliance

Description: Tiffany, which is known for its diamond engagement rings and robin's egg blue boxes, will be another marquee name to join the ever-growing portfolio of Reliance. In May, it had bought British toy-store chain Hamleys.

Article Body: Iconic American jeweller Tiffany & Co said it will enter the Indian market in partnership with billionaire Mukesh Ambani's Reliance Industries and plans to open its first store in Delhi this year and one in Mumbai next year.Tiffany, which is known for its diamond engagement rings and robin's egg blue boxes, will be another marquee name to join the ever-growing portfolio of Reliance. In May, it had bought British toy-store chain Hamleys.In a statement, Tiffany said it will enter the Indian market through a joint venture with Reliance Brands Ltd."Through a joint venture, Tiffany plans to open new stores in Delhi in fiscal 2H 2019 and Mumbai in 2H 2020, capitalising on its already strong image and brand awareness in this emerging and style-conscious luxury market," the statement said.Tiffany, which operates more than 320 stores in over 25 countries with over 80 in Asia-Pacific, as well as e-commerce websites in 14 markets, is targeting the world's second-biggest gold jewellery market."As a global luxury jeweller with stores in many of the world's most important cities, Tiffany's emergence in these Indian commerce centres with their growing luxury consumer base presents a unique opportunity," said Philippe Galtié, executive vice-president of global sales, Tiffany & Co."We are proud to work with India's leader in luxury retail, RBL, to develop a meaningful presence and further expand our brand equity in this important market."Reliance Brands Chief Executive Officer Darshan Mehta said Tiffany needs no introduction in India -- it is iconic and timeless."We look forward to bringing Tiffany's renowned jewellery collections and superlative diamonds to India," he said.Reliance Brands Ltd (RBL), which began operations in 2007, is part of the oil-to-telecom group Reliance Industries Ltd (RIL).RBL's portfolio of brand partnerships includes Armani Exchange, Bottega Veneta, Brooks Brothers, Bullfrog, Burberry, Canali, Coach, DC, Diesel, Dune, Emporio Armani, Ermenegildo Zegna, G-Star Raw, Gas, Giorgio Armani, Hamleys, Hugo Boss, Hunkemoller, and IconixIt also comprises Jimmy Choo, Kate Spade New York, Kurt Geiger, Michael Kors, Mothercare, Muji, Paul & Shark, Paul Smith, Pottery Barn, Pottery Barn Kids, Quiksilver, Replay, Roxy, Salvatore Ferragamo, Satya Paul, Steve Madden, Superdry, Scotch & Soda, Thomas Pink, Tumi, Villeroy & Boch, West Elm and Womo.RBL operates over 470 stores and 340 shop-in-shops in India.In May 2019, RBL marked its first international foray by acquiring the British toy retailer, Hamleys. Globally, Hamleys has 170 stores across 18 countries.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies

URL:

https://www.moneycontrol.com//news/business/tiffany-to-enter-india-open-storesdelhi-mumbaipartnershipreliance_12859801.html

Company: RI

Date Published: 2019-08-06T17:30:07+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance, BP form fuel retail venture, to set up 5,500 petrol pumps over next 5 years

Description: Reliance will hold 51 percent stake in the new joint venture, while BP will have the remaining 49 percent. This joint venture would assume ownership of Reliance's existing Indian fuel retail network and access its aviation fuel business.

Article Body: Reliance Industries and UK's BP have agreed to form a new joint venture to set up a retail service station network and supply commercial aviation turbine fuel to airlines in India.According to a release, the venture will build on Reliance’s existing Indian fuel retailing network, which currently has 1,400 petrol pumps across India, and its aviation fuel business to cater to India’s demand for energy and mobility.The venture aims to set up 5,500 petrol pumps over the next five years."This joint venture will also include RIL's aviation fuels business, which currently operates at over 30 airports across India, providing participation in this rapidly-growing market," the statement said.Reliance will hold a 51 percent stake in the new joint venture, while BP will have the remaining 49 percent. This joint venture would assume ownership of Reliance's existing Indian fuel retail network and access its aviation fuel business."It is anticipated that final agreements will be reached during 2019 and, subject to regulatory and other customary approvals, the transaction will be completed in the first half of 2020," it added.Mukesh Ambani, Chairman and Managing Director of Reliance Industries Limited, and Bob Dudley, Group Chief Executive of BP, signed heads of agreement for the venture in Mumbai on August 6.Mukesh Ambani said: “We are delighted to expand our partnership with BP, one of the global leaders in the fuel-retailing sector. This partnership is a testimony to the strong ties between BP and Reliance. Our robust partnership in developing gas resources in India has now expanded to fuel retailing and aviation fuels. This transformative partnership will deepen our engagement with the consumers in further enhancing the world-class services across the country.”Bob Dudley,Group Chief Executive of BP said: “India is set to be the world’s largest growth market for energy by the mid-2020s. BP is already a large investor here and we see further attractive, strategic opportunities to support this growth. We are working closely with Reliance to develop India’s gas resources, helping meet the country’s demand for that key fuel. Together we will work to provide consumers across India the high-quality fuels, convenience retail and services they need, continuing to drive modernisation and mobility solutions across the country.”Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd

Tags: Tags:,Business,Companies,India,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-bp-form-fuel-retail-venture-to-set5500-petrol-pumps-over-next-5-years_12849341.html

Company: RI

Date Published: 2019-08-01T09:40:02+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/reuters-6885/', 'name': 'Reuters'}

Headline: Amazon in talks to buy stake in India's Reliance Retail: Report

Description: Talks began after Reliance's negotiations with China's Alibaba Group to sell a stake in the retail entity fell through due to differences over valuation, the financial daily reported citing two senior industry executives.

Article Body: Amazon.com Inc is in exploratory talks with Reliance Industries Ltd-owned Reliance Retail for buying up to 26% stake in India's biggest brick-and-mortar retailer, the Economic Times (ET) reported on Thursday.Talks began after Reliance's negotiations with China's Alibaba Group to sell a stake in the retail entity fell through due to differences over valuation, the financial daily reported citing two senior industry executives.However, there is no certainty the initial discussions will lead to a deal, according to the report."As a policy, we do not comment on media speculation and rumours. Our company evaluates various opportunities on an ongoing basis," Reliance Industries said in a statement.Amazon declined to comment.The Seattle-based ecommerce giant has been engaged in a pitched battle for Indian market share against Walmart Inc's Flipkart, with both companies announcing various plans to attract more customers in what is viewed as one of their most important growth markets.Reuters reported on Monday that Amazon was planning a foray into the burgeoning online food delivery business in India this year.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies

URL:

https://www.moneycontrol.com//news/business/amazontalks-to-buy-stakeindia39s-reliance-retail-report_12824581.html

Company: RI

Date Published: 2019-07-26T18:25:08+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance's refinery complexity index rises to 21.1%

Description: The company in its latest annual report said the Jamnagar supersite ranks first in the world in complexity barrels, aided by best-in-class refinery and petrochemicals integration.

Article Body: The complexity of Reliance Industries' giant refinery complex at Jamnagar has risen by over 66 per cent to 21.1, giving it the ability to process a wide basket of crude oil and boosting its margins.The company in its latest annual report said the Jamnagar supersite ranks first in the world in complexity barrels, aided by best-in-class refinery and petrochemicals integration.Complexity index (CI) designates the capabilities of a refinery to upgrade the lowest quality crude to the highest quality refinery products, including fuels and petrochemicals."Complexity index of Jamnagar supersite, as per KBC, a global refinery consultant, has increased from earlier 12.7 to 21.1 or a 66.1 per cent boost with the start-up of Jamnagar expansion projects, including ROGC and downstream units, Paraxylene complex and Petcoke Gasification complex," it said. This gives the firm an "ability to run a wide basket of crudes".The company has two refineries at Jamnagar -- a 33 million tonnes a year older unit that caters to the domestic market and a 35.2 million tonnes only-for-exports unit. Its total refining capacity of 68.2 million tonnes is just a shade lower than 69.2 million tonnes capacity with the country's biggest oil firm, Indian Oil Corp (IOC).Commenting on the annual report, Morgan Stanley said the company has a vision of being one of the top five petrochemical companies in the world."RIL refinery processed about 170 different crudes, up from 150 during the past two years," it said. "RIL's refinery sales volume declined (to 54 per cent from 60 per cent), as domestic and captive sales increased."In 2018-19, RIL's refining margin at $9.2 per barrel remained relatively strong even in a dynamic volatile market."RIL maintained a significant premium of $4.3 a barrel over the benchmark Singapore complex margins. RIL's superior refining margins are a result of superior product slate, robust risk management, and higher secondary unit throughputs," the company said in its annual report.Among the refineries started in recent years, state-owned Bharat Petroleum Corp Ltd's Bina refinery in Madhya Pradesh has CI of close to 10 while Hindustan Petroleum Corp Ltd's (HPCL) Bhatinda unit has a complexity of 12. IOC's latest refinery at Paradip in Odisha has a complexity factor of 12.2, making it capable of processing cheaper, higher sulphur and heavy crude.In January 2018, RIL announced the successful commissioning of the world's first-ever Refinery Off-Gas Cracker (ROGC) complex of 1.5 million tonnes per annum capacity. The ROGC complex uses off-gases from Jamnagar refineries as feedstock, helping RIL emerge as one of the most efficient producers of polymers in the world.Petcoke gasification project, one of the largest clean initiatives in the world, uniquely turned Jamnagar refineries 'bottom-less' by converting low-value petroleum coke into syngas (synthesis gas)."One of the most complex projects, it has integrated 83 process units with refineries and other downstream units operating in extreme conditions, with temperatures ranging from (-)190°C to (+)1,480°C, and pressure fluctuating from vacuum to 120 standard atmosphere," the annual report said.Reliance's refining complex, which is the largest in the world, is designed to operate solely on desalinated seawater, thus making freshwater resources from lakes and rivers available for communities to use.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance39s-refinery-complexity-index-rises-to-211_12800141.html

Company: RI

Date Published: 2019-07-25T13:36:39+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Stock market bears push billionaire club to a 3-year low of 71

Description: Around 24 promoters have exited the billionaire’s club in the past 16 months, losing a combined net worth of around Rs 1 lakh crore.

Article Body: The recent market correction has led to the exit of several top promoters from the billionaire's club, reports Business Standard. The number of billionaire promoters has fallen to 71 from a record high of 90 at the end of March 2018.Around 24 promoters have exited the billionaire’s club in the past 16 months, losing a combined net worth of around Rs 1 lakh crore.The report was compiled using data from Capitaline and analyses promoter stake and market capitalisation of 822 BSE-listed companies.Prominent exits from the club include Reliance Capital’s Anil Ambani, Yes Bank’s Rana Kapoor and Quess Corp's Ajit Isaac.Non-banking finance companies (NBFCs), auto, real estate and pharmaceuticals are spaces where promoters saw the biggest losses, while those in IT services, FMCG and cement have done well, the report stated.Smaller promoters have taken a big hit, while top promoters have seen an increase in their net worth.Mukesh Ambani, Azim Premji, and Gautam Adani have seen the biggest jumps in the value of their promoter stake.In value terms, Mukesh’s stake in Reliance Industries (RIL) increased 45.1 percent since March 2018. The same for Wipro's Azim Premji and Adani’s stake in various group companies rose 25 percent and 42 percent during the same period, respectively.The 10 richest promoters are currently worth $158 billion, a hike from $132 billion at the end of last year.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls

Network18 Media & Investments Ltd.

Tags: Tags:,Business,markets

URL:

https://www.moneycontrol.com//news/business/stock-market-bears-push-billionaire-club-to3-year-low71_12792421.html

Company: RI

Date Published: 2019-07-23T08:52:25+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Top buy and sell ideas by Ashwani Gujral, Mitessh Thakkar, Prakash Gaba for short term

Description: Mitessh Thakkar of mitesshthakkar.com recommends buying Asian Paints with a stop loss of Rs 1386 and target of Rs 1440 and Zee Entertainment above Rs 368 with stop loss of Rs 363 and target of Rs 382.

Article Body: The bearish sentiment continued on Dalal Street with the Sensex falling more than 400 points intraday on July 22.Benchmark indices closed at a two-month low. Sensex was down 305.88 points at 38,031.13 while the Nifty50 fell 73.10 points to 11,346.20 but held 200-day exponential moving average (11,297) and formed bearish candle on daily scale. If the index breaks 200-DEMA, then there could be more selling pressure, experts said.The broader markets also witnessed selling pressure with the Nifty Midcap index falling 0.57 percent and Smallcap index declining 1.57 percent.According to the pivot charts, the key support level is placed at 11,298.87, followed by 11,251.53. If the index starts moving upward, the key resistance levels to watch for out are 11,395.87 and 11,445.53.The Nifty Bank closed at 29,284.95, down 485.40 points on July 22. The important pivot level, which will act as crucial support for the index, is placed at 29,107.6, followed by 28,930.3. On the upside, key resistance levels are placed at 29,548.7, followed by 29,812.5.In an interview to CNBC-TV18, top market experts recommend which stocks to bet on for good returns:Ashwani Gujral of ashwanigujral.comBuy Reliance Industries with a stop loss of Rs 1265, target of Rs 1320Buy Tata Consultancy Services with a stop loss of Rs 2090, target of Rs 2140Sell Kotak Mahindra Bank with a stop loss of Rs 1470, target of Rs 1400Sell HDFC with a stop loss of Rs 2210, target of Rs 2150Sell Bajaj Finserv with a stop loss of Rs 7300, target of Rs 7150Mitessh Thakkar of mitesshthakkar.comBuy Asian Paints with a stop loss of Rs 1386 and target of Rs 1440Sell Kotak Mahindra Bank with a stop loss of Rs 1470 and target of Rs 1420Sell Nestle India with a stop loss of Rs 11500 and target of Rs 10800Buy Zee Entertainment above Rs 368 with stop loss of Rs 363 and target of Rs 382Prakash Gaba of prakashgaba.comBuy Asian Paints with target at Rs 1430 and stop loss at Rs 1380Buy MCX India with target at Rs 890 and stop loss at Rs 867Sell Just Dial with target at Rs 700 and stop loss at Rs 739Sell Nestle India with target at Rs 11200 and stop loss at Rs 11425Disclaimer: The views and investment tips expressed by investment experts on moneycontrol.com/CNBC-TV18 are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Disclosure: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Stocks Views,video

URL:

https://www.moneycontrol.com//news/stocks-views/top-buysell-ideas-by-ashwani-gujral-mitessh-thakkar-prakash-gaba-for-short-term_12780941.html

Company: RI

Date Published: 2019-07-19T22:39:57+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/siddhesh-raut-7443/', 'name': 'Siddhesh Raut'}

Headline: Reliance Industries Q1FY20: Retail and Jio drive the show, traditional businesses feel the heat

Description: We remain optimistic about the retail vertical’s revenue growth potential on the back of a large store network pan-India, growing footfalls, adequate warehousing facilities and presence across diversified product categories.

Article Body: Highlights-Strong performance in retail segment contributed to steady increase in EBITDA-Weakness in refining and petchem continues-GRMs contracted in line with global weakness, lower than expected-Jio maintained operating margin despite slowdown in customer additions and ARPU-Investment by Brookfield in the tower business will help reduce debt---Reliance Industries (RIL) reported mixed set of numbers in Q1FY20 where traditional businesses were weaker, but largely in line with global trend. Gross refining margin (GRM) at $8.1 per barrel was a miss on street expectations.Jio continues to meet expectations in terms of its quarterly performance. Despite slower pace of customer addition, strong competition and falling average revenue per user (ARPU), it maintained its operating margin in Q1 FY20. Brookfield's investment remains the key highlight, which would enable lowering debt.Retail business came out with strong performance and growth in revenue as well as margins. The segment's increasing contribution to the overall profits is noteworthy.Key Positives-Reliance Retail reported a stellar 47.5 percent growth YoY (year-on-year) in its top-line. This was largely led by 265 new stores during the quarter. Operational efficiencies led to margins improving by 60 basis points YoY. In core retail (excluding petro retail and Jio stores), the margin was 8.9 percent.-Jio witnessed 5.16 percent quarter-on-quarter (QoQ) growth in its net revenue which was at Rs 11,679 crore. Growth returned on the back of net addition of 24.5 million subscribers in the quarter. Jio's subscriber-base stood at 331.3 million.-What came as a surprise was Jio's 114 bps expansion in its earnings before interest, tax, depreciation and amortisation (EBITDA) margin on QoQ basis.-The refining and marketing business saw a decent uptick in revenue driven largely by higher throughput. Improvement in gasoline margins was a positive surprise for the segment. Margins in diesel and airline fuel remained largely flat.Key negative-While Jio's subscriber base continued to expand, the pace of growth moderated primarily due to base effect and increased competition.-Strong competition and offers by Jio led to ARPU decline of 3.3 percent on QoQ basis and came at Rs 122 per month.-GRM at $8.1 per barrel was lower than last quarter as well as the street’s expectation. However it was in line with the global weakness in refinance margins and the challenging global environment for the segment.-Performance of the petchem segment remained under pressure, with dip in revenue due to decline in volumes. Lower Price realisations in Paraxylene and dip in margins in polyethylene negatively impacted the segment’s profits.OutlookResults were broadly in line with our expectations barring the weakness in the petchem and refining performance. However, we take a cue from the CFO's comments that segmental margins and product cracks are already on a rebound which should help improve performance in the upcoming quarters. Singapore benchmark GRMs in the current month have seen an uptick.Jio continues to be core focus for expansion and is expected to drive the revenue growth in the coming quarters. We believe Jio would continue its strong show, going forward, on the back of its strategy of deeper and wider market penetration that would continue to disrupt the entire value chain. Further, Jio continues to build capacity in line with increasing data traffic which crossed the 10 Exabyte mark during the quarter. Additionally, its JioGigaFiber services is in its final stages, and early signs have been very encouraging. The company is gradually rolling out enterprise services as well.An agreement has been entered into with Brookfield Infrastructure Partners L.P. and its affiliates for an investment of Rs 25,215 crore into Tower InvIT. This will be used to repay existing financial liabilities of Jio.We expect the Brick-and-mortar store expansion to continue across all verticals. Impetus is expected to be laid on tier 3 and 4 regions, where the headroom for growth is huge. Nevertheless, on an already high base, revenue growth may moderate from a quarter-on-quarter perspective. A formal announcement pertaining to the launch of an all-encompassing e-commerce platform is awaited.We remain optimistic about the retail vertical's revenue growth potential on the back of a large store network pan-India, growing footfalls, adequate warehousing facilities and presence across diversified product categories. However, it’ll be important to keep an eye on how the margin trajectory would pan out. This would be predominantly dependent on benefits of scale in terms of availability of wide assortments, product launches, promotions, and merchandise sourcing.It is also noteworthy that the company is steadily transforming from a commodity driven business to a more consumer oriented business with increasing contribution of the consumer segments in its EBITDA. The contribution of Reliance Retail to Reliance Industries’ consolidated revenue and EBIT has been steadily increasing.We believe this would be value accretive in times to come. Initiatives to reduce leverage is also positive for long term.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Companies,India,Moneycontrol Research,Results,RIL

URL:

https://www.moneycontrol.com//news/business/reliance-industries-q1fy20-retailjio-driveshow-traditional-businesses-feelheat_12772681.html

Company: RI

Date Published: 2019-07-19T19:25:06+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Brookfield to infuse Rs 25,215 crore in RIL's tower arm

Description: Reliance Industrial Investments and Holdings (RIIHL) is the sponsor of the trust, which holds 51 per cent share capital of Reliance Jio Infratel Private Limited (RJIPL), an entity to which the tower assets undertaking of Reliance Jio were recently transferred.

Article Body: Reliance Industries July 19 said Brookfield will invest Rs 25,215 crore in the units proposed to be issued by Tower Infrastructure Trust. "Reliance Industrial Investments and Holdings, a wholly-owned subsidiary of Reliance Industries has entered into an agreement with BIF IV Jarvis India, an affiliate of Brookfield Asset Management Inc. for an investment by Brookfield (along with co-investors) of Rs 25,215 crore in the units proposed to be issued by the Tower Infrastructure Trust," the company said in a regulatory filing.Brookfield's investment is subject to stipulated government and regulatory approvals, it added.Reliance Industrial Investments and Holdings (RIIHL) is the sponsor of the trust, which holds 51 per cent share capital of Reliance Jio Infratel Private Limited (RJIPL), an entity to which the tower assets undertaking of Reliance Jio were recently transferred."Proceeds from the investment by Brookfield will be used to repay certain existing financial liabilities of RJIPL and acquiring the balance 49 per cent of equity share capital of RJIPL, currently held by RIL," the filing noted.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Brookfield Asset Management Inc,Business,Reliance Industrial Investments and Holdings,Reliance Industries

URL:
https://www.moneycontrol.com//news/business/brookfield-to-infuse-rs-25215-croreril39s-tower-arm_12772181.html

Company: RI

Date Published: 2019-07-19T19:14:41+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance Jio Q1 profit rises 6.1%, operating income beats street expectations

Description: The subscriber base at the end of Q1 was higher than analyst expectations of around 30.67 crore.

Article Body: Reliance Jio, the country's second largest telecom operator, started off the financial year 2019-20 on a strong note, reporting a 6.1 percent sequential growth in profit at Rs 891 crore with subscriber base at 33.13 crore in Q1 against 33.25 crore in previous quarter.The subscriber base at the end of Q1 was higher than analyst expectations of around 30.67 crore.Revenue, during the quarter -- Rs 11,679 crore -- has risen by 5.2 percent compared Rs 11,106 crore reported in the March quarter.At the operating level, Jio beat analyst expectations by a wide margin in Q1. Earnings before interest, tax, depreciation and amortisation (EBITDA) grew 8.2 percent sequentially to Rs 4,686 crore and margin expanded to 40.1 percent in Q1, from 39 percent in the March quarter.However, average revenue per user declined to Rs 122 in Q1, from Rs 126.2 in the March quarter and Rs 134.5 in the year-ago period.Disclaimer: Reliance Industries Ltd, which owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,reliance jio,Results

URL:

https://www.moneycontrol.com//news/results/reliance-jio-q1-profit-rises-61-operating-income-beats-street-expectations_12772161.html

Company: RI

Date Published: 2019-07-19T18:53:45+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL Q1 profit & revenue beat estimates, GRM declines marginally but Jio income grows 6%

Description: RIL said it maintained a significant premium over Singapore complex margins due to product yield optimisation and robust risk management.

Article Body: Reliance Industries, the country's largest company by market capitalisation, reported a consolidated profit after tax of Rs 10,104 crore for the June quarter, up 6.8 percent from a year ago. The net profit also beat a poll of analysts conducted by CNBC-TV18 which had pegged the profits at Rs 9,852 crore. The profit tax, however, was down 2.5 percent when compared to the March quarter number of Rs 10,362 crore.Consolidated net revenue grew by 13.2 percent from a quarter ago to Rs 1.57 lakh crore, which was much higher than CNBC-TV18 poll estimates of Rs 1.43 lakh crore. On a year-on-year basis, consolidated profit grew 22 percent."First quarter earnings were strong despite weak global macroeconomic environment and challenging hydrocarbon market conditions," Mukesh D. Ambani, Chairman and Managing Director said."Downstream businesses delivered resilient performance in an environment of slower demand growth and incremental supplies. The performance reflects the benefits of deep refining and petrochemicals integration, chain economics and feedstock flexibility," he added.Earnings on most parameters beat analyst estimates barring gross refining margin, which came in at $8.10 a barrel for the quarter (the lowest level since Q3FY15) against Street expectations of around $8.50 a barrel.RIL said it maintained a significant premium over Singapore complex margins due to product yield optimisation and robust risk management. The GRM was $8.2 a barrel in Q4FY19 (outperforming Singapore complex margins by $4.6 a barrel) and $10.5 a barrel in Q1FY19.At the operating level, consolidated earnings before interest, tax, depreciation and amortisation (EBITDA) increased by 2.3 percent quarter-on-quarter to Rs 21,315 crore but margin contracted 1.42 percentage points sequentially to 13.6 percent in the June quarter. The CNBCTV18-poll had pegged EBITDA at Rs 20,894 crore. The year-on-year increase in EBITDA was 3.16 percent and the margin in the June quarter last year was 16.05 percent.The refining business, which contributed 64 percent to total revenue, increased by 15.8 percent sequentially to Rs 1.01 lakh crore driven by higher volumes. Operating income grew 3.8 percent sequentially, but margin contracted 59 bps.Reliance reported a 11.3 percent sequential decline in its petrochemical revenues to Rs 37,611 crore for the quarter. Segment operating income fell 5.9 percent sequentially, but margin expanded 130bps."Revenue from the petrochemicals segment decreased by 6.6 percent YoY due to decrease in volumes and price realisations primarily in paraxylene (PX) and monoethylene glycol (MEG) which was partially offset by increase in volumes of polyesters," RIL said.In the telecom business, Reliance Jio registered a healthy growth with profit growing 6.1 percent sequentially to Rs 891 crore. It also reported a subscriber base of 331.3 million in the first quarter against analyst expectations of 306.7 million. The subscriber base was 332.5 million in the quarter ended March 2019.Jio revenue grew by 5.2 percent quarter-on-quarter to Rs 11,679 crore in the June quarter. Segment operating income rose 8.2 percent sequentially and segment margin expanded 110bps."The company continues to make major strides in its retail and digital services businesses led by focus on growth markets with offerings in the right product segments and compelling value proposition. Our digital services business continues to transform the mobility market in India while scaling newer milestones," Ambani said.Reliance Retail also registered a 4.2 percent sequential growth in net revenues to Rs 38,196 crore. Its EBITDA rose 6.5 percent and margin expanded 12 bps quarter-on-quarter.Reliance Industries said its outstanding debt as of June 2019 was Rs 2.88 lakh crore, little changed from the end of March 2019.Separately, RIL said that BIF IV Jarvis India Pte Limited, an affiliate of Brookfield Asset Management, has agreed to invest Rs 25,215 crore in the units proposed to be issued by the Tower Infrastructure Trust.Reliance Industrial Investments and Holdings Limited (RIIHL), a wholly-owned subsidiary of Reliance Industries, is the sponsor of the Trust. The Trust currently holds 51 percent stake in Reliance Jio Infratel Private Limited to which the tower assets undertaking of Reliance Jio Infocomm was transferred as a going concern.Reliance said proceeds from the investment by Brookfield will be used to repay certain existing financial liabilities of Reliance Jio Infratel and acquiring the balance 49 percent of equity share capital of Reliance Jio Infratel, currently held by RIL.Disclaimer: Reliance Industries Ltd is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,Results

URL:

https://www.moneycontrol.com//news/results/ril-q1-profitrevenue-beat-estimates-grm-declines-marginallyjio-income-grows-6_12771701.html

Company: RI

Date Published: 2019-07-19T09:40:33+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL may see good growth in Q1 revenue, GRM but margin may hit profitability QoQ

Description: Key issues to watch out for would be GRM, petrochemical margin, telecom subscribers, future capex, and interest cost & depreciation.

Article Body: Reliance Industries, India's largest company by market capitalisation, will declare its June quarter earnings on July 19. The refining & petrochemical volumes, and Jio & retail businesses are expected to be strong and will drive revenue growth on a sequential basis for the company.However, there could be some pressure on consolidated margin from Jio & petchem segments, which may impact profitability a bit in Q1 but standalone operating income is likely to see sequential increase on higher refining margin, crude throughput and petchem volumes, brokerages feel.Gross refining margin is expected to be higher at $8.5 a barrel in Q1FY20 against $8.2 a barrel in Q4FY19, which implies a premium of $5 per barrel over Singapore GRM, said Motilal Oswal. It expects refining throughput to grow 9 percent QoQ and petchem volume to rise 11 percent QoQ but petrochemical segment is expected to suffer due to reduced product margins."With core business bearing the periodic suffering, positive developments in the telecom and retail segments should drive growth further for the company," the brokerage said.Singapore GRM for the quarter stood at $3.5 par barrel, down around 42 percent YoY and up around 8 percent QoQ, due to an improvement in gasoline cracks."We expect RIL to report a marginal QoQ increase in standalone EBITDA led by modestly higher refining margins at $8.5 a barrel and increase in crude throughput and petchem volumes, which will be partly offset by moderation in overall petchem margins," Kotak said.The brokerage expects consolidated EBITDA to decline QoQ, as higher standalone and retail EBITDA will be offset by lower Jio EBITDA due to accounting of capacity cost pertaining to Jio's fiber/tower InvITs in lieu of interest and depreciation cost earlier.Reliance management is confident of 7 percent volume growth in both polymer and polyester business, which will benefit Reliance in Indian markets, hence petrochemicals business is expected to remain buoyant in Q1 FY20, Narnolia said.The brokerage also added that Jio has successfully integrated Hathway and Den network and is now rolling out JioGiga Fiber in 1,100 cities in India targeting 5 crore JioGiga Homes in the first phase.Key issues to watch out for would be GRM, petrochemical margin, telecom subscribers, future capex, and interest cost & depreciation.Reliance Retail has added 510 stores during Q4FY19 and 2,829 stores during the FY19. "Further the company is adding 120 new outlets every quarter which gives us strong revenue growth visibility for next couple of years. Retail being the high margin business is expected to contribute significantly in operating profits of the company," Narnolia said.Jio has added 307 million subscribers to its network by the end of March 2019. Company’s aggressive efforts to increase subscriber base restricts ARPU to Rs 126 in March quarter.Disclaimer: The views and investment tips expressed by investment expert on moneycontrol.com are his own and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,Result Poll

URL:

https://www.moneycontrol.com//news/result-poll/ril-may-see-good-growthq1-revenue-grmmargin-may-hit-profitability-qoq_12768641.html

Company: RI

Date Published: 2019-07-17T18:28:06+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: BP, Reliance investing $5 bn in KG-D6 to produce 1 bcf of gas

Description: The three projects will help reverse the falling gas output from what was once the biggest gas-producing block in the country.

Article Body: British energy giant BP plc and its partner Reliance Industries will invest $5 billion in bringing to production three sets of natural gas fields in the Krishna Godavari basin block in the Bay of Bengal by 2022. BP's Chief Executive (Upstream) Bernard Looney said the partners are also discussing the development of natural gas found in Mahanadi basin, off the Odisha coast."Together we are spending up to $5 billion or Rs 35,000 crore in three gas development projects in the KG-D6 block and together we are expected to bring about one billion cubic feet per day of new domestic gas on stream by 2022," he said here.The three projects will help reverse the falling gas output from what was once the biggest gas-producing block in the country.Last month, the two partners had announced investment sanction for development of their deepest natural gas discovery in the KG-D6 block. The MJ, or D-55, gas find will be developed in sync with the previously approved 'R-Series' and the Satellites Cluster development to add 30-35 million standard cubic metres per day of natural gas production in phases.The two partners also exploring ways of "economically" developing discoveries in the NEC-25 block in the Mahanadi basin and building pipelines for transportation of the gas, Looney said.The three projects will develop a total of about 3 Tcf (trillion cubic feet) of discovered gas resources. R-Cluster will be first to come on stream, delivering gas in the second half of 2020-21 fiscal. The second set is called the Satellite Cluster. MJ is the third of these fields.Reliance, which is the operator of KG-D6 with 60 per cent stake, has so far made 19 gas discoveries in the Bay of Bengal block. Of these, Dhirubhai-1 and 3 (D1 & D3) -- the largest among the lot -- were brought into production from April 2009 and MA, the only oilfield in the block, was put to production in September 2008.The output from D-1 and D-3 has fallen sharply from 54 million standard cubic metres per day (mmscmd) in March 2010 to 1.3 mmscmd in the January-March quarter. MA field ceased to produce last year.BP holds 30 per cent stake in the block while the remaining 10 per cent is with Niko Resources of Canada.Besides MJ, four deepsea satellite gas discoveries -- D-2, 6, 19 and 22 -- are planned to be developed together with D29 and D30 finds on the block. These six fields are called Satellite development.The third set is the D-34 or R-Series find.According to Looney, India is expected to overtake China as the largest growth market for energy in the mid-2020s and its primary energy demand will increase two-and-a-half times until 2040."India has a natural gas base with a potential to meet 50 per cent of anticipated demand for gas through to 2050. Natural gas burns at half of the emission of coal for power generation and offers significant benefits for air quality. In renewables, there are large untapped solar and wind resources with a potential to be utilised at a cost which is increasingly competitive with hydrocarbons," he said.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,BP plc,Business,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/bp-reliance-investing-365-bnkg-d6-to-produce-1-bcfgas_12762341.html

Company: RI

Date Published: 2019-07-09T19:20:06+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: RIL races past TCS to become most valued firm by m-cap

Description: The company told stock exchanges that its board of directors has received a letter from Gangwal.

Article Body: Reliance Industries Ltd (RIL) July 9 went past Tata Consultancy Services to become the most-valued firm in terms of market valuation.RIL's market capitalisation (m-cap) was at Rs 8,11,048.27 crore at the close of trade, which was Rs 11,246.23 crore more than that of Tata Consultancy Services' (TCS) Rs 7,99,802.04 crore valuation on the BSE.Shares of RIL settled at Rs 1,279.45, up 2.20 per cent on the BSE. Intra-day, it rose 2.55 per cent to Rs 1,283.85.The scrip of TCS, however, fell by 2.05 per cent to close at Rs 2,131.45.During the day, it declined 3.95 per cent to Rs 2,090. Both the companies have in the past also competed against each other for the most valued company status.In the list of top-five domestic firms, RIL was placed at the top of the pack followed by TCS, HDFC Bank (Rs 6,50,136.04 crore), HDFC (Rs 3,85,207.96 crore) and HUL (Rs 3,76,545.49 crore).The m-cap of companies changes daily with stock price movement.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,Reliance Industries Ltd,TCS

URL:

https://www.moneycontrol.com//news/business/ril-races-past-tcs-to-become-most-valued-firm-by-m-cap_12730421.html

Company: RI

Date Published: 2019-07-08T20:52:24+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL partners with Turkey's Kıvanç Tekstil to manufacture and market eco-friendly textile

Description: As per the agreement, Kivanç will be the exclusive distributor of RIL's Recron GreenGold fibres to spinners, yarn manufactures and knitters across Turkey.

Article Body: Reliance Industries on July 8 announced that it has tied up with Turkish textile company Kıvanç Tekstil to manufacture and market R|Elan GreenGold - its sustainable and eco-friendly fabric brand.As per the agreement, Kivanç will be the exclusive distributor of RIL's Recron GreenGold fibres to spinners, yarn manufactures and knitters across Turkey."This partnership is significant in accomplishing our mission to be a company sensitive to human health and environmental issues while producing the best quality fabric. The exclusive distributorship and being a manufacturer of R|Elan™ GreenGold fabrics will provide us immense growth opportunities," said Ziya Kıvanç, CEO, Kıvanç Textil.Made from recycled PET and using pre-dyed fibres, R|Elan GreenGold does not need much water to manufacture and substantially reduces the emission of greenhouse gases; it uses bio-fuels and provides end-to-end traceability throughout the supply chain, the statement added."With RIL's technological edge in sustainable offerings merging with Kıvanç’s manufacturing prowess, we are certain to come up with stunning innovative fabrics to meet the growing demand for high-quality eco-friendly apparels," said Gunjan Sharma, CMO – Polyester Division, RIL.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Companies,environment,RIL,sustainable fabric

URL:

https://www.moneycontrol.com//news/business/ril-partnersturkey39s-kÄ±vanÃ§-tekstil-to-manufacturemarket-eco-friendly-textile_12726181.html

Company: RI

Date Published: 2019-06-11T19:50:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance, BP to develop deepest gas find in KG-D6 block by 2022

Description: MJ, or D55, development is the third project that the partners have taken up to revive flagging natural gas production from KG-D6 block.

Article Body: Reliance Industries and its partner BP plc of UK June 11 announced sanction for development of their deepest gas discovery in the eastern offshore KG-D6 block. MJ, or D55, development is the third project that the partners have taken up to revive flagging natural gas production from KG-D6 block."Together the three projects are expected to develop a total of about 3 trillion cubic feet (tcf) of discovered gas resources with a total investment of circa Rs 35,000 crore ($5 billion)," the companies said in a statement.These projects together, when fully developed, will bring about 1 billion cubic feet a day of new domestic gas onstream, phased over 2020-2022, they added.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,BP plc,Business,Market news,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-bp-to-develop-deepest-gas-findkg-d6-block-by-2022_12637901.html

Company: RI

Date Published: 2019-06-10T20:10:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance Industries to shut crude unit at Jamnagar refinery

Description: Reliance owns and operates two refineries at Jamnagar in Gujarat - a 33 million tonne a year DTA refinery that caters to local fuel demand and a 35.2 million tonnes only-for-export unit.

Article Body: Reliance Industries June 10 said it will shut down a crude distillation unit at its old refinery at Jamnagar for maintenance and inspection for up to four weeks from June 20.Reliance owns and operates two refineries at Jamnagar in Gujarat - a 33 million tonne a year DTA refinery that caters to local fuel demand and a 35.2 million tonnes only-for-export unit.In a regulatory filing, the company said it "is planning to shut down one of the crude distillation units and coker units of its DTA refinery at Jamnagar for routine maintenance and inspection activities, for about 3 to 4 weeks starting from June 20, 2019."RIL said other crude distillation and secondary processing units are expected to operate normally during the period.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-industries-to-shut-crude-unit-at-jamnagar-refinery_12633461.html

Company: RI

Date Published: 2019-06-07T15:52:02+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/reuters-6885/', 'name': 'Reuters'}

Headline: Reliance seeks three LNG cargoes for July, September, October: Sources

Description: Last week the company sought one cargo for Aug. 10-15 delivery, which a third source said was awarded at $4.45 to $4.55 per million British thermal units.

Article Body: India's Reliance Industries is seeking three liquefied natural gas (LNG) cargoes for delivery, with one a month in July, September and October, two industry sources said on Friday.Offers are due on June 7, one of the sources said.Last week the company sought one cargo for Aug. 10-15 delivery, which a third source said was awarded at $4.45 to $4.55 per million British thermal units.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies

URL:

https://www.moneycontrol.com//news/business/reliance-seeks-three-lng-cargoes-for-july-september-october-sources_12625041.html

Company: RI

Date Published: 2019-05-21T14:21:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance topples IOC to become the biggest Indian company

Description: Reliance in the 2018-19 fiscal year that ended March 31, reported a turnover of Rs 6.23 lakh crore. In comparison, IOC posted a turnover of Rs 6.17 lakh crore for the fiscal, according to regulatory filings by the two companies.

Article Body: Richest Indian Mukesh Ambani's oil-to-telecom conglomerate Reliance Industries has toppled state-owned Indian Oil Corp (IOC) to become the country's biggest company by revenue.Reliance in the 2018-19 fiscal year that ended March 31, reported a turnover of Rs 6.23 lakh crore. In comparison, IOC posted a turnover of Rs 6.17 lakh crore for the fiscal, according to regulatory filings by the two companies.It was also the most profitable company in the country with a net profit of more than double that of IOC in FY2019.Reliance, which was about half the size of IOC till about a decade back but its bet on burgeoning consumer base and foray into new businesses such as telecom, retail, and digital services vastly expanded its business, clocked a net profit of Rs 39,588 crore in FY19. IOC, on the other hand, ended the year with a net profit of Rs 17.274 crore.IOC till last year was the most profitable PSU but may have lost this position to Oil and Natural Gas Corp (ONGC) in 2018-19. ONGC is yet to declare its FY19 earnings but it had clocked a net profit of Rs 22,671 crore in the first nine months of the fiscal year.Net profit of IOC, which depends on oil refining, petrochemicals and gas business for its revenue, had in 2018-19 declined by 23.6 per cent over Rs 22,189.45 crore net profit it had earned in 2017-18.Reliance, on the other hand, posted a 13 per cent rise in profits over Rs 34,988 crore recorded in 2017-18.ONGC had a net profit of Rs 19,945.26 crore in 2017-18 fiscal, lagging behind IOC.With this milestone, Reliance has achieved the numero uno position in terms of all three parameters — revenue, profit, and market capitalisation.With strong refining margin and robust retail business, Reliance clocked a 44 per cent in revenue in FY19 over the previous year and posted a compounded annual growth rate of over 14 per cent between FY10 and FY19. In contrast, IOC turnover rose 20 per cent in

FY19 and 6.3 per cent during FY10 and FY19.At Tuesday's trading price of Rs 1,345, Reliance boasts of a market capitalisation of Rs 8.52 lakh crore.Interestingly, Reliance which boasts of the highest cash reserves of Rs 1.33 lakh crore on the book, also has the highest gross debt of Rs 2.87 lakh crore at the end of March 2019.In contrast, IOC had short and long-term loans totaling Rs 92,700 crore.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies,Indian Oil Corp,Mukesh Ambani,oil,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-topples-ioc-to-becomebiggest-indian-company_12534001.html

Company: RI

Date Published: 2019-05-14T19:29:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: RIL again becomes most-valued firm by market cap

Description: At the close of trade, RIL's market capitalisation (m-cap) was at Rs 7,98,385.98 crore, which is Rs 12,505.29 crore more than that of Tata Consultancy Services (TCS) Rs 7,85,880.69 crore valuation, according to data available with the BSE.

Article Body: Reliance Industries Ltd May 14 reclaimed the status of the country's most-valued firm in terms of market valuation after two trading sessions, overtaking software services major TCS.At the close of trade, RIL's market capitalisation (m-cap) was at Rs 7,98,385.98 crore, which is Rs 12,505.29 crore more than that of Tata Consultancy Services (TCS) Rs 7,85,880.69 crore valuation, according to data available with the BSE.Shares of Reliance Industries Ltd (RIL) rose 2.33 per cent to close at Rs 1,259.50 apiece on the BSE, while those of TCS fell by 1.72 per cent to Rs 2,094.35.RIL shares were on a downhill for the past few days.TCS had on May 9 became the country's most-valued firm by market valuation, surpassing RIL.RIL and TCS have in the past also competed with each other for the number one position in terms of market capitalisation.In the domestic m-cap chart, RIL is at number one position followed by TCS, HDFC Bank (Rs 6,24,089.61 crore), HUL (Rs 3,66,787.51 crore) and ITC (Rs 3,60,403.77 crore) in the top-five order.The m-cap figure of companies changes daily with stock price movement.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,Reliance Industries Ltd,TCS

URL:

https://www.moneycontrol.com//news/business/ril-again-becomes-most-valued-firm-by-market-cap_12503101.html

Company: RI

Date Published: 2019-05-10T19:15:02+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/reuters-6885/', 'name': 'Reuters'}

Headline: Reliance to shut crude unit at 660,000 bpd refinery for up to four weeks: Sources

Description: The company has already shut some units including isomerisation, continuous catalytic reformer and paraxylene units for maintenance at the plant.

Article Body: Reliance Industries Ltd plans to shut a 330,000 bpd crude unit at its India market-focused oil refinery in western Gujarat state for 2-4 weeks for routine maintenance from mid-June, two industry sources with knowledge of the matter said on May 10.The company will also shut some secondary units at the Jamnagar refinery, which has a capacity of 660,000 bpd, as they undergo maintenance, the sources added.The company has already shut some units including isomerisation, continuous catalytic reformer and paraxylene units for maintenance at the plant.Reliance did not respond to a Reuters' email seeking comment.Reliance has two equal-size crude distillation units at the refinery, which mainly supplies refined fuels for Indian markets.In January, it shut the other crude unit for about 4 weeks maintenance.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries Ltd

URL:

https://www.moneycontrol.com//news/business/reliance-to-shut-crude-unit-at-660000-bpd-refinery-forto-four-weeks-sources_12486661.html

Company: RI

Date Published: 2019-05-10T08:32:56+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/hadrien-mendonca-7593/', 'name': 'Hadrien Mendonca'}

Headline: Podcast | Stock picks of the day: Why Britannia and HUL are a buy for short term

Description: The daily chart analysis indicates that the Nifty has formed a ‘Hammer’ kind of a candlestick pattern and a close above the 11400 mark would confirm that a short-term recovery is on the cards.

Article Body: The market extended its losing streak for seventh consecutive session led by index heavyweight Reliance Industries. Nifty broke below the 50-DEMA but managed to find support at the 100-DEMA, which is around 11,250.Daily chart analysis indicates that Nifty has formed a ‘Hammer’ kind of a candlestick pattern and a close above the 11,400-mark would confirm that a short-term recovery is on cards.The Bank Nifty formed a Doji kind of a candlestick pattern indicating a recovery in the index. The near-term resistance is now seen around the 50-DEMA of 29,300 zone.The metals index has also been weak for some time now and is also on the verge of negating inverse head and shoulder pattern which could further dent the metals stocks. It would be prudent to remain cautious about the metal space in the near term.Here are three stocks that could give 4-7% return in the next 1 month:Britannia Industries: Buy| Target: Rs 2,870| Stop Loss: Rs 2,610| Upside 7.5%The stock has been under pressure for the past five weeks and has finally found support around the October 2018 lows of Rs 2615. It has also formed a Hammer pattern followed by a solid bullish candle on the daily chart.We expect a recovery in Britannia given the above evidence. Investors can hold on to long positions in Britannia Industries with a mentioned stop loss on closing basis.Divi’s Laboratories: Sell May Futures| Target: Rs 1,553| Stop Loss: Rs 1,662.5| Downside 5%The stock has been under pressure for the past week and has broken down from rising channel pattern on the daily chart.Divi’s has also slipped below its 50-DEMA and also closed below the same. We expect weakness to persist in the stock in the near term. Investors can hold on to short positions with a mentioned stop loss on a closing basis.Hindustan Unilever: Buy| Target: Rs 1,775| Stop Loss: Rs 1,670| Upside 4.5%The stock has been consolidating for the past four trading sessions and is hovering above its long term 200-DEMA. The stock has also found respite around its April 2019 lows indicating short term support is in place.We expect a recovery in Britannia given the above evidence. Investors can hold on to long positions with a mentioned stop loss on a closing basis(The author is a Senior Technical Analyst, IIFL)Disclaimer: The views and investment tips expressed by investment expert on Moneycontrol.com are his own and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Podcast,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/podcast-|-stock-picksthe-day-why-britanniahul-arebuy-for-short-term_12482041.html

Company: RI

Date Published: 2019-05-09T21:08:08+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance Industries' subsidiary acquires iconic British toy retailer Hamleys

Description: The move is set to place Reliance as a dominant player in the global toy retail industry.

Article Body: Reliance Brands, a subsidiary of Reliance Industries, has signed a definitive agreement with C Banner International, a Hong Kong-listed company, to acquire 100 percent shares of toy retailer Hamleys.Moneycontrol broke this story on April 17.The size of the acquisition was not disclosed.Founded in 1760, Hamleys is the oldest and largest toy shop in the world with 167 stores in 18 countries. In India, Reliance operates Hamleys franchises, from 88 stores across 29 cities.The move is set to place Reliance as a dominant player in the global toy retail industry, the release said.Calling it a long cherished dream, Darshan Mehta, President and CEO of Reliance Brands, said, "We have built a very significant and profitable business in toy retailing under the Hamleys brand in India. This worldwide acquisition places Reliance on the frontline of global retail."Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Hamleys,Reliance

URL:

https://www.moneycontrol.com//news/business/reliance-industries39-subsidiary-acquires-iconic-british-toy-retailer-hamleys_12481401.html

Company: RI

Date Published: 2019-04-22T16:19:34+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/broker-research-7541/', 'name': 'Broker Research'}

Headline: Buy Reliance Industries; target of Rs 1638: Nalanda Securities

Description: Nalanda Securities is bullish on Reliance Industries recommended buy rating on the stock with a target price of Rs 1638 in its research report dated April 21, 2019.

Article Body: Nalanda Securities' research report on Reliance IndustriesThe company’s net sales grew 18.6% y-o-y and declined by 11.3% q-o-q to INR 1386590 million in Q4FY19. EBITDA grew by 12.7% y-o-y and declined by 2.3% q-o-q to INR 208320 million in Q4FY19. EBITDA Margins stood at 15.0% in Q4FY19 as against 15.8% in Q4FY18 and 13.6% in Q3FY19. Employee expense grew by 35.2% y-o-y to INR 33450 million owing to expansion of petrochemical unit, newly installed ROGC refinery and increase in retail branches. Finance cost grew by 90.8% y-o-y & 18.8% q-o-q to INR 48950 million in Q4FY19. PBT grew by 4.5% y-o-y & declined by 4.1% q-o-q to INR 138570 million in Q4FY19. Reported PAT grew 10.1% y-o-y and marginally by 0.5% q-o-q to INR 104270 million in Q4FY19. PAT margins stood at 7.5% in Q4FY19 as compared to 8.1% in Q4FY18 and 6.6% in Q3FY19.OutlookWe value the company using SOTP valuation, thereby, valuing refining & petchem business at 7.0x FY21E EBITDA & telecom at 7.0x FY21E EBIDTA to arrive at a target price of INR 1638/share indicating 18.2% upside. We strongly recommend to add the stock on dips with an investment horizon of 1 year.For all recommendations report, click hereDisclaimer: The views and investment tips expressed by investment experts/broking houses/rating agencies on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Reliance Industries_22042019

Tags: Tags:,Buy,Nalanda Securities,Recommendations,Reliance Industries

URL:

https://www.moneycontrol.com//news/recommendations/buy-reliance-industries-targetrs-1638-nalanda-securities_12405481.html

Company: RI

Date Published: 2019-04-22T11:54:18+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/sumit-bilgaiyan-7703/', 'name': 'Sumit Bilgaiyan'}

Headline: 'Non-stop rise in VIX alarming sign for traders'

Description: For next week, Nifty has strong support at 11,650-11,580 and resistance at 11,825-11,900

Article Body: The market moved higher last week on the back of buying interest from FIIs. The DIIs also turned net buyers after many weeks. Crude oil prices moved to a 5-month high with Brent futures crossing $72 per barrel.We saw huge selling pressure in the market on the last trading day of the week. Due to the election, the non-stop rise in VIX is an alarming sign for traders.Reliance Industries posted a bumper profit on strong Jio and retail performance. HDFC Bank also posted superb numbers on strong loan growth.Earning season is going on and this week with F&O expiry many frontline companies like ACC, Tata Global, Bharti Infratel, Hexaware, ICICI Prudential Life, Indiabulls Housing Finance, M&M Financial, Tata Elxsi, UltraTech Cement, Biocon, Maruti Suzuki, MCX, Nestle, Axis Bank, Hero Motocorp, Yes Bank etc will declare their Q4 results.For next week, Nifty has strong support at 11,650-11,580 and resistance at 11,825-11,900.Here are three stocks that can be bought for medium-to-long term:JSW SteelJSW Steel is the flagship company of the diversified $13 billion JSW Group and is one of the foremost integrated steel company in India with an installed capacity of 18 MTPA.Company has posted strong numbers for 9MFY19. For 9MFY19, it posted 86.42 percent higher PAT of Rs 6,029 crore on 20.26 percent higher sales of Rs 62,389 crore and an EPS of Rs 25.30. Its EBITDA grew 56 percent to Rs 14,666 crore in 9MFY19. FPIs hold 18.58 percent while Mutual Funds hold 1.96 percent stake in this company.At the CMP, the stock traded at a P/E of 8x. We recommend buying in a staggered manner for medium to long term.Ipca LaboratoriesIpca has posted stellar performance in 9MFY19. During 9MFY19, its net profit zoomed 90 percent to Rs 345.44 crore from Rs 181.80 crore on YoY basis on 15 percent higher sales of Rs 2,839.35 crore. Its domestic formulation business grew 17 perrcent during 9MFY19 while APIs exports grew 25 percent during this period.FPIs hold 14.87 percent while Mutual Funds hold 23.21 percent stake in this company. It paid 50 percent dividend for FY18.At the CMP, the stock traded at a P/E of 30x. We recommend buying in a staggered manner for medium to long term.Vinati OrganicsEstablished in 1989, Vinati Organics Limited is a specialty chemical company. It has posted strong numbers for Q3FY19. Its net profit increased 122.79 percent to Rs 70.68 crore from Rs 31.73 crore YoY on 63.24 percent higher sales of Rs 303.05 crore. For 9MFY19, it posted 118 percent higher PAT of Rs 199.96 crore on 49 percent higher sales of Rs 811.53 crore and an EPS of Rs 38.91.At the CMP, the stock traded at a P/E of 36x. FPIs hold 3.63 percent while Mutual Funds hold 6.34 percent stake in this company. We recommend buying in a staggered manner for medium to long term.The author is Founder of Equity99.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.The views and investment tips expressed by investment expert on Moneycontrol.com are his own and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Nifty,Sensex,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/39non-stop-risevix-alarming-sign-for-traders39_12403381.html

Company: RI

Date Published: 2019-04-19T17:35:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance to start gas production from R-Cluster in 2nd half of FY21

Description: 'R-Cluster development is on track for first gas in 2H FY21,' Reliance said in an investor presentation after its fourth-quarter earnings.

Article Body: Reliance Industries has stated that it will start natural gas production from R-Cluster gas field in the flagging KG-D6 block in the Bay of Bengal from the second half of the 2020-21 fiscal.Reliance and its partner BP Plc of UK had in June 2017 announced an investment of Rs 40,000 crore in the three sets of discoveries to reverse the flagging production in KG-D6 block. These finds were expected to bring a total 30-35 million cubic metres (1 billion cubic feet) of gas a day onstream, phased over 2020-22.R-Cluster will be first to come on stream."R-Cluster development is on track for first gas in 2H FY21," Reliance said in an investor presentation after its fourth-quarter earnings.Four of the planned six wells that would produce gas from the field have been completed and the fifth one is being drilled currently, it said adding first offshore installation campaign is underway and is expected to be completed in Q1 FY20.The second set is called the Satellite Cluster for which all major orders have been committed and engineering work is in progress. "Manufacturing of components of Subsea Production System (SPS) has commenced," it said.For MJ, the third of these fields, bids for major long lead items such as drilling tangibles and FPSO is underway, Reliance said adding a rig has already been committed for drilling of wells on the field.Reliance has so far made 19 gas discoveries in the KG-D6 block. Of these, D-1 and D-3 -- the largest among the lot -- were brought into production from April 2009 and MA - the only oilfield in the block, was put to production in September 2008.The output from D-1 and D-3 has fallen sharply from 54 million standard cubic metres per day in March 2010 to 1.8 mmscmd in the January-March quarter, the presentation said.MA field ceased to produce last year."Currently, D1-D3 field is producing and all efforts are being made to extend the life of the field," the company said in the presentation.Reliance is the operator of the block with 60 per cent interest while BP holds 30 per cent stake. Niko Resources of Canada has the remaining 10 per cent.MJ gas find is located about 2,000 metres directly below the currently producing Dhirubhai-1 and 3 (D1 and D3) fields in the KG-D6 block and is estimated to hold a minimum of 0.988 Trillion cubic feet (Tcf) of contingent resource.Besides MJ-1, four deepsea satellite gas discoveries -- D-2, 6, 19 and 22 -- are planned to be developed together with D29 and D30 finds on the block.The third set is the D-34 or R-Series find.The government had in 2012 approved a $1.529 billion plan to produce 10.36 mmscmd of gas from four satellite fields of block KG-DWN-98/3 (KG-D6) by 2016-17. The four fields have 617 billion cubic feet of reserves and can produce gas for eight years.However, the companies did not begin the investment citing uncertainty over gas pricing.After the government allowed a higher gas price for yet-to-be-developed gas finds in difficult areas like the deep sea, RIL and BP decided to take up their development.RIL-BP have kept the $3.18 billion investment plan for D-34 or R-Series gas field in the same block, which was approved in August 2013. About 12.9 mmscmd of gas for 13 years can be produced from D-34 discovery, which is estimated to hold recoverable reserves of 1.4 trillion cubic feet.Other discoveries have either been surrendered or taken away by the government for not meeting timelines for beginning production.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,R-Cluster development,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-to-start-gas-productionr-cluster2nd-halffy21_12398561.html

Company: RI

Date Published: 2019-04-19T13:27:32+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/broker-research-7541/', 'name': 'Broker Research'}

Headline: Accumulate Reliance Industries; target of Rs 1406: Prabhudas Lilladher

Description: Prabhudas Lilladher recommended accumulate rating on Reliance Industries with a target price of Rs 1406 in its research report dated April 19, 2019.

Article Body: Prabhudas Lilladher's research report on Reliance IndustriesRIL reported Q4FY19 standalone results with EBITDA of Rs137bn (PLe: Rs142bn) and PAT of Rs85.5bn (PLe: Rs84.9bn) respectively. During the quarter, both refining and petrochemicals profitability came in lower than our estimates. For Q4, GRMs were at US$8.2/bbl (PLe: US$8.4/bbl) due to weak gasoline spreads given high inventory and weak demand. However, gasoil spreads were healthy given low inventory. Q4 refining thruput were also lower at 16MTPA (18MTPA in Q4) due to maintenance shutdown.OutlookMaintain earnings, maintain ACCUMULATE: We maintain our estimates for FY19/20E. after a sharp run up, we maintain our rating to ACCUMULATE.For all recommendations report, click hereDisclaimer: The views and investment tips expressed by investment experts/broking houses/rating agencies on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Reliance Industries_19042019

Tags: Tags:,Buy,Prabhudas Lilladher,Recommendations,Reliance Industries

URL:

https://www.moneycontrol.com//news/recommendations/accumulate-reliance-industries-targetrs-1406-prabhudas-lilladher_12397901.html

Company: RI

Date Published: 2019-04-18T23:46:45+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Here is what analysts have to say on RIL Q4 FY19 earnings

Description: Abhijeet Bora, senior research analyst at ShareKhan said they expect the the stock would positively react on April 22.

Article Body: Commenting on the release of Reliance Industries Q4 FY19 results on April 18, Abhijeet Bora, senior research Analyst at ShareKhan said they expect the the stock would positively react on April 22.Bora said that the company's refinery segment had a good Gross Refining Margin (GRM) of $8.2, which is substantially higher than Singapore's GRM.“The consumer-centric business has remained flat, but the margins have surprised and on the core business front, it was expected that the margins on the refining business would come down," said BoraMarket expert SP Tulsian said that although the major disappointment has come from the refinery segment, profit booking will not be ruled out in the stock prices on April 22 over the strong performance by the retail and digital verticals.“The new generation business of retail and digital has done exceptionally well. So yes maybe the market may probably take a pause, and profit booking will not be ruled out in the stock prices,” he said.“There has been a fall of Rs 900 crore on a sequential basis on an EBIT level. Petchem has also disappointed by 3 percent, which was more or less expected. But the major disappointment has been seen on the refinery level.”Source: CNBC-TV 18Watch the video to know more.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,India,markets,Reliance Industries,RIL,SP Tulsian,video

URL:

https://www.moneycontrol.com//news/business/here-isanalysts-have-to-sayril-q4-fy19-earnings_12396881.html

Company: RI

Date Published: 2019-04-18T22:43:28+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/anubhav-sahu-7249/', 'name': 'Anubhav Sahu'}

Headline: Reliance Industries Q4FY19 – Consumer business takes up the baton

Description: The consumer businesses were the saviour. Margins in retail improved and Jio’s quarterly performance remains robust.

Article Body: Highlights:Weak refining business – a key drag on the topline performance.GRMs contracted in line with global weakness; maintained better premium vs. regional benchmark.Jio maintained operating margin despite slowdown in customer additions and ARPU.Retail displayed a better set of operating margins.--Reliance Industries (RIL) reported a mixed set of numbers wherein traditional businesses (petchem and refining) were weak, but largely in line with global trends. The consumer businesses were the saviour. Margins in retail improved and Jio’s quarterly performance remains robust. Despite the slower pace of customer addition, strong competition and falling ARPU (average revenue per user), Jio maintained its operating margin in Q4 FY19.Key Positives:Retail sales (19 percent of overall) surged 51.6 percent YoY primarily on the account of store additions. Sequentially, sales growth had moderated to 3.1 percent QoQ. A key highlight of the result has been margin improvement in retail business to 4.7 percent in Q4 (vs. 3 percent in FY18) on account of operating leverage.Pls also read: Reliance Retail could be worth Rs 3.75 lakh crore, or half of RIL's mcapJio (part of digital services; 7 percent of sales) witnessed a 7 percent quarter-on-quarter (QoQ) growth in its net revenue to Rs 11,106 crore. The growth was driven by the net addition of 26.6 million subscribers during the quarter. With this, Jio’s subscriber base has expanded to 306.7 million.Despite strong competition and offers by Jio, ARPU dipped 2.9 percent QoQ to Rs 126.2 per month. Jio maintained its earnings before interest, tax, depreciation and amortisation (EBITDA) margin at 39 percent on a QoQ basis.Key NegativesTraditional businesses, particularly refining (46 percent of overall), witnessed a weak set of numbers that reflect global trends. The segment posted sharp decline in revenues sequentially due to a planned shutdown. Further, weak product cracks adversely impacted GRMs. While GRM was better than the regional metric (Singapore GRM -$5/bbl), premium tapered off in Q4.Further, petrochemicals business (22 percent of overall) sequential performance was a disappointment. However, it witnessed a 11.3 percent improvement in sales due to better pricing and realizations for PTA (Purified terephthalic acid), Paraxylene and Polypropylene. This helped in partially offsetting the weakness in other petrochemicals which were weighed down by the higher supplies from new US capacities.While Jio’s subscriber base continued to expand, the pace of the growth moderated primarily due to base effect and increased competition. Interest cost outlay increased by 18.6 percent leading to a flat growth in profit-after-tax (PAT), lower than the 18.6 percent QoQ growth in EBITDA.Key observation: Armaco & RIL – Tale of two transitionsWhile there was no official comment on the media report that Armaco is interested in 25 percent stake in refining and petrochemical business, such a possibility cannot be ruled out.Armaco has been looking for strengthening its presence in the oil & gas downstream businesses in recent times. Earlier this week, Armaco bought a minority stake (17 percent worth $1.2 billion in the Hyundai’s oil refining unit in Korea.) Last month, Armaco bought a 70 percent stake for roughly $69 billion in Saudi Arabia’s petro-chem giant – SABIC. In India itself Saudi Aramco is working with other OMCs to develop a mega refinery complex in Maharashtra. A possible investment in RIL’s refining business could be a step towards further diversification making it a conglomerate having multi continent presence.For RIL, this step can possibly mean refueling itself with ammunition to take on competition in the retail, telecom and digital businesses.

Remember, RIL’s foray in recent years has been in territories dominated by global giants - Amazon, Walmart, Netflix and Alibaba. As the peers have strong insights and investment appetite for reach and content, there might be greater need for investments particularly when the confluence of telecom, communication and entertainment intensifies.Outlook:Results were broadly as per our expectation barring the performance of refining. However, we take our cue from the CFO’s comments that segmental margins and product cracks are already on a rebound.Jio continues to be core focus for expansion and is expected to drive the revenue growth in the coming quarters. We believe Jio would continue its stellar run, going forward, on the back of its strategy of deeper and wider market penetration (with over 1 million retailers for customer acquisition and selling prepaid recharges) that would continue to disrupt the entire value chain. The company is also making further inroads through various strategic tie-ups and partnerships (Disney, DEN, and Hathaway) and roll-out of new services (JioGigaFiber) in 1,600 cities.Further we view the growing contribution of Reliance Retail and Jio at the EBITDA level as transformational. Currently both these segments contribute nearly 25 percent of EBITDA, which was 13 percent a year back and hardly 2 percent in 2015.At a strategic level, business transition from a low multiple commodity business to consumer oriented business should be value accretive. So far, this move has been funded through debt and cash flows from traditional business. The competitive landscape may make it imperative to look for other avenues of funding to grow these businesses. However, it is noteworthy that company’s recent attempts to manage debt levels have helped in keeping debt to equity metric at a comfortable level of 0.67x.A back of the envelope check on the SOTP (sum of the parts) valuation suggest that even at a conservative multiples medium term growth potential is not fully priced in.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Moneycontrol Research analysts do not hold positions in the companies discussed here.For more research articles, visit our Moneycontrol Research page

Tags: Tags:,Armaco,ARPU,Companies,GRM,Jio,moneycontrol analysis,Recommendations,Reliance Retail,RIL,SABIC,telecom subscribers

URL:
https://www.moneycontrol.com//news/recommendations/reliance-industries-q4fy19-â-consumer-business-takes-upbaton_12396861.html

Company: RI

Date Published: 2019-04-18T21:55:25+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance Retail Q4 revenue up 51.6% YoY; company now biggest Indian retailer with 10,000+ stores

Description: As of March 31, Reliance Retail also operates more than 8,000 Digital and Jio Stores put together.

Article Body: Reliance Retail’s revenue for Q4 FY19 grew 51.6 percent to Rs 36,663 crore as against Rs 24,183 crore in the corresponding period of the previous year."The revenue and profits recorded are highest ever by any retailer in India," the company said in a release.The profit before depreciation interest and taxes (PBDIT) for the retail business grew 77.1 percent to Rs 1,923 crore as against Rs 1,086 crore in the corresponding period of the previous year.The retail arm of Reliance Industries added 510 stores during Q4 FY19 and 2,829 stores in FY19, the company said in a release. The company became the first Indian retailer to cross the 10,000+ store milestone, currently operating a total of 10,415 stores covering over 22 million sq. ft. of retail space.As of March 31, Reliance Retail also operates more than 8,000 Digital and Jio Stores put together.Also Read: RIL Q4 profit up 9.8% at Rs 10,362 crore; Jio FY19 profit jumps 300% to Rs 2,964 croreThe company also operates 516 petro retail outlets as on March 31, 2019.During the quarter, Reliance Retail acquired the ‘John Players’ brand from ITC. John Players is a mid-segment menswear brand with a national presence, which the company hopes will further consolidate Reliance Retail’s position in the fashion and lifestyle consumption basket.Also read: Another acquisition for Reliance Retail on the cards?Reliance Industries, the parent company of Reliance Retail, saw operating profit before other income and depreciation increased by 12.7 percent to Rs 20,832 crore from Rs 18,477 crore in the corresponding period of the previous year, primarily backed by strong operating performance by its retail division, its digital services and petrochemicals division among others.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,India,Reliance Industries,Reliance Retail,Results,RIL

URL: https://www.moneycontrol.com//news/business/reliance-retail-q4-revenue516-yoy-company-now-biggest-indian-retailer10000stores_12396661.html

Company: RI

Date Published: 2019-04-18T18:48:54+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL Q4 profit up 9.8% at Rs 10,362 crore; Jio FY19 profit jumps 300% to Rs 2,964 crore

Description: Retail segment revenue for Q4 grew by 51.6 percent to Rs 36,663 crore as against Rs 24,183 crore in the corresponding period of the previous year

Article Body: Reliance Industries, India's number one company by market capitalisation, reported a 9.8 percent growth in fourth quarter consolidated net profit to Rs 10,362 crore. This was driven by a 19.4 percent increase in quarterly revenue to Rs 1.54 lakh crore.The company attributed the robust revenue performance to strong growth in its retail and digital services businesses which grew by 51.6 percent and 61.6 percent, respectively. Higher petrochemical volumes also contributed to growth in revenue, the company said.Quarterly EBITDA was at Rs 20,832 crore, up 12.7 percent YoY, and operating margin stood at 15.02 percent. The company said the growth in operating profit was led by strong performance in the petrochemicals, retail and digital businesses.The company's board has recommended a dividend of Rs 6.50 per equity share of Rs 10 each for the financial year ended March 31, 2019.Q4 revenue from the petrochemicals segment increased 11.3% YoY to Rs 42,414 crore ($6.1 billion) mainly due to the increase in price realizations and volumes in PTA, PP, and Paraxylene.Petrochemicals segment EBIT came in at Rs 7,975 crore, up 23.9% YoY as compared to Rs 6,435 crore in the corresponding quarter last year.Petrochemical segment recorded EBIT margin of 18.8% as against 16.9% in Q4FY18 aided by strength in PX margins.The company's Q4 gross refining margin (GRM) came in at $8.2/bbl against $8.8 a barrel reported in the December quarter of FY19, and $11/bbl in Q4FY18.Retail segment revenue for Q4 grew by 51.6 percent to Rs 36,663 crore as against Rs 24,183 crore in the corresponding period of the previous year.Retail business PBDIT for Q4 FY19 grew by 77.1 percent to Rs 1,923 crore as against Rs 1,086 crore in the corresponding period of the previous year.Reliance Jio's fourth-quarter net profit increased 64.7 percent year-on-year to Rs 840 from Rs 510 in the same quarter last year on standalone revenue of Rs 11,106 crore as compared to Rs 7,128 crore in Q4FY18, a jump of 55.8%.For the full year, Reliance Jio's FY19 net profit was up 309 percent YoY to Rs 2,964 crore from Rs 723 crore.Reliance Jio’s subscriber base has crossed 300 million, which is the fastest operator globally to reach this milestone.Mukesh D. Ambani, Chairman and Managing Director, Reliance Industries said, “During FY 2018-19, we achieved several milestones and made significant strides in building Reliance of the future. Reliance Retail crossed Rs 100,000 crore revenue milestone, Jio now serves over 300 million consumers and our petrochemicals business delivered its highest ever earnings."Disclaimer: Reliance Industries Ltd, which owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,Results,video

URL:

https://www.moneycontrol.com//news/results/ril-q4-profit98-at-rs-10362-crore-jio-fy19-profit-jumps-300-to-rs-2964-crore_12396021.html

Company: RI

Date Published: 2019-04-18T10:16:07+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL Q4 preview: Retail, Jio to drive consolidated PAT, refining segment expected to drag

Description: Key segments, which expect to drive growth for the company, are retail and telecom.

Article Body: Oil retail-to-telecom major Reliance Industries, which will declare its March quarter results on April 18, is expected to deliver marginal increase in consolidated profit driven by retail and Jio businesses.However, weak refining segment, lower throughput and stronger rupee may drag standalone earnings."We model RIL's consolidated net income to increase modestly by 1 percent QoQ to Rs 10,340 crore (EPS of Rs 17.4) in Q4FY19 led by an increase in EBITDA from Jio and retail, which will offset lower standalone contribution," Kotak said.On a consolidated basis, Motilal Oswal expects Reliance to report 6 percent sequential growth in Q4 profit.In case of standalone business, Kotak expects RIL to report 3 percent QoQ decline in net income at Rs 8,620 crore dragged by sharply lower refining margins, which will be partly mitigated by improvement in LLDPE, PVC and polyester margins.Prabhudas Lilladher also expects standalone profit to fall 5 percent QoQ.The gross refining margins (GRMs) for the quarter ended March 2019 are expected to decline due to sharp fall in spreads for gasoline & diesel, refinery shutdown (108 percent utilisation) and lower light-heavy crude differentials.According to Motilal Oswal, refining throughput may decline 7 percent and gross refining margin may fall to $8 a barrel against $8.8 a barrel in Q3FY19.Emkay expects RIL's GRM to be $8.2 a barrel, down 7 percent QoQ, while petchem earnings should see a 4-5 percent fall QoQ on weaker margins.Key segments, which expect to drive growth for the company, are retail and telecom."Earnings of Retail and Jio should continue to grow at 8-10 percent QoQ. We expect 307 million subscribers and Rs 129 ARPU (average revenue per user) for Jio with Rs 4,500 crore EBITDA," Emkay said.Kotak, which also assumes ARPU at Rs 129 per month, expects Jio's reported EBITDA (15 percent growth at Rs 4,655 crore) and net profits (25 percent growth at Rs 1,035 crore) to increase sharply QoQ supported by robust 32 million addition to subscriber base to 312 million by end-March 2019.Key issues to watch for would be GRM, petrochemical margins, telecom subscribers and future capex.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,reliance jio,Result Poll

URL:

https://www.moneycontrol.com//news/result-poll/ril-q4-preview-retail-jio-to-drive-consolidated-pat-refining-segment-expected-to-drag_12392361.html

Company: RI

Date Published: 2019-04-17T14:38:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance to sell stakes in 6 firms operating ethane ships to Mitsui

Description: In a statement, RIL said its Singapore-incorporated subsidiary Reliance Ethane Holding Pte Ltd (REHPL) has signed "binding definitive agreements for a strategic investment by MOL" and an unnamed strategic minority investor in six limited liability companies.

Article Body: Reliance Industries will sell stakes in firms that own its fleet of very large ethane carrying ships to Japan's Mitsui OSK Lines (MOL) for an undisclosed sum of money.In a statement, RIL said its Singapore-incorporated subsidiary Reliance Ethane Holding Pte Ltd (REHPL) has signed "binding definitive agreements for a strategic investment by MOL" and an unnamed strategic minority investor in six limited liability companies.REHPL owns these six limited liability companies which are special purpose vehicles that own the Very Large Ethane Carriers (VLECs).It did not give financial details of the deal."Transaction closing is subject to regulatory approvals. Post-closing, SPVs shall be jointly controlled by REHPL and MOL," the statement said.Reliance imports some 1.6 million tonne of ethane from the US to replace natural gas and naphtha as feedstock at its petrochemical plants in western India.Use of ethane, a natural gas component that is produced in large volumes in North America after the shale gas revolution, has reduced the company's petrochemicals feedstock cost by about 30 per cent.It in 2017 began receiving consignment or cargo of ethane from the US. VLECs are used to transport liquefied ethane from the US to the Gujarat Chemical Port Terminal Company at Dahej in Gujarat.Reliance, which used 2.5 million tonne a year of naphtha as feedstock in petrochemical crackers, has contracted ethane supplies for more than 20 years from the US. Ethane reduced naphtha usage by 5,00,000 tonne.Ethane is used as feedstock in the company's crackers in Dahej and Hazira in Gujarat and Nagothane in Maharashtra.Reliance had in 2014 ordered building of six VLECs at Samsung Heavy Industries' shipyards in Korea. Japan's biggest shipping company Mitsui OSK Lines will manage and operate the ships for RIL."Given MOL is currently the operator of all the six VLECs, investment by MOL will deepen our relationship with them and ensure continued safe and efficient operations of the VLECs."We welcome MOL as a strategic partner into the SPVs as they move beyond the current operator role to the joint owner and operator role in the SPVs," P M S Prasad, Executive Director, RIL, said.Takeshi Hashimoto, Member of the Board, Executive Vice President, MOL said, the investment would enable MOL to add six unique VLECs, which the company has been operating for some time now, as owners to its existing fleet of over 850 vessels.These vessels include LNG carrier, other tankers, dry bulkers, car carriers, ferries, and coastal RoRo ships and cruise ships, Hashimoto added."MOL has detailed knowledge about these assets having supervised the construction and delivery of the six VLECs and subsequently operating them since their delivery. We are therefore happy and look forward to using this strategic opportunity to be a joint owner and to significantly strengthen our existing relationship with Reliance," he said.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies,Mitsui,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-to-sell-stakes6-firms-operating-ethane-ships-to-mitsui_12388861.html

Company: RI

Date Published: 2019-04-17T11:35:13+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/ashwin-mohan-8591/', 'name': 'Ashwin Mohan'}

Headline: In Play: Reliance Retail in talks to buy out 259-year-old British toymaker Hamleys

Description: Due diligence for the deal is said to be in advanced stages. If the deal goes through, Reliance

Retail plans to increase the geographic footprint of Hamleys in India.

Article Body: Ashwin MohanMoneycontrol NewsHamleys, the iconic British toy retailer which has been around since the time the East India Company established its foothold in the country, could soon fall into Indian hands. If talks with the Chinese owner succeed, the 259-year-old brand will end up being the plaything of Reliance Retail, India’s largest retailer, multiple sources involved in the negotiations told Moneycontrol News.The purchase of Hamleys, which has its flagship store on London’s Regent Street, will illustrate the growing international ambition of Reliance Retail, which has a target of growing at 30% every year for a decade.Reliance Retail is owned by Reliance Industries Ltd, India’s largest company by market value. The Network 18 group, the publisher of Moneycontrol, is controlled by RIL"Due diligence for the deal is at an advanced stage," said one of the sources cited above, adding, "Reliance Retail is aggressively pursuing the deal."Hamleys, which began life as ‘Noah’s Ark in London in 1760, counts the royal family of Saudi Arabia among its loyal customers. In recent years, though, it has been struggling due to uncertainty over Brexit and softening UK consumer confidence. It reported a loss of 12 million pounds in 2017 and a 2.5 percent decline in annual revenues to 66.3 million pounds. However, it is still a dominant player in the $11 billion worldwide toy industry even as rivals like Target, Walmart, Amazon and Kohl’s are snapping at its heels.A source said the acquisition, if successful, will help expand Reliance Retail’s portfolio. “Reliance (Retail) can scale up Hamley’s business with its capabilities in supply chain management and strong distribution network.”Responding to an e-mail query from Moneycontrol, a Reliance Industries spokesperson said, "As a policy, we do not comment on media speculation and rumours. Our company evaluates various opportunities on an ongoing basis. We have made and will continue to make necessary disclosures in compliance with our obligations under SEBI regulations and our agreements with the stock exchanges."Moneycontrol is awaiting an email response from C. Banner International, the promoter of Hamleys, and will update this article as soon as it gets it.Reliance Retail already has a pan-India franchise agreement with Hamleys to merchandise its famous toys. Hamleys has around 129 stores globally, a large majority of which are under the franchise model and outside the United Kingdom, the company is present in China, Germany, Russia, India, South Africa, the Middle East and other regions.If the deal goes through, Reliance Retail plans to increase the geographic footprint of Hamleys in India."Hamleys currently has around 50 stories in India, the plan is to ramp it up to 200 over the next three years," said another source familiar with the deal.Moneycontrol could not independently verify if there were other bidders as well for Hamley’s.According to a report by market research firm IMARC, the Indian toy market was worth $1.5 billion in 2018, and has grown 15.9 percent compounded annually, between 2011 and 2018. IMARC expects the market size to cross $3.3 billion by 2024, driven by a huge base of young population, and strong economic growth. The report lists Funskool, Lego, Mattel and Hasbro as the main players in the Indian toy market.Chinese fashion conglomerate C. Banner International had acquired Hamleys for £100 million in cash in 2015. Last year in October, C Banner started looking out for potential buyers for the toy maker, according to a Sky News report. Corporate finance firm Vermillion

Partners was hired to negotiate with bidders, the report said.If the deal with Reliance Retail goes through, it would be the fourth time Hamleys has changed hands since it was taken private by an Icelandic investor in 2003.Reliance Retail has entered into tie-ups with many other marque international brands such as Diesel, Marks & Spencers, Steve Madden and Kenneth Cole. It reported a turnover of Rs 69,198 crore for the financial year 2017-18. As on 31st December 2018, Reliance Retail operated 9,907 stores across 6400+cities with a retail area of over 21 million square feet. Earlier in January 2019, global brokerage house CLSA said the organised and combined online and the offline retail market may grow ninefold to $550 billion in 10 years and RIL's pure retail revenues may rise nearly 12-fold to $138 billion in the same period.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Companies,Hamleys,Reliance Industries,RIL,video

URL:

https://www.moneycontrol.com//news/business/in-play-reliance-retailtalks-to-buy-out-259-year-old-british-toymaker-hamleys_12387721.html

Company: RI

Date Published: 2019-04-17T07:38:07+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/reuters-6885/', 'name': 'Reuters'}

Headline: Aramco in talks for 25% of Reliance's refining, petrochemical units: Report

Description: A minority stake sale could fetch around $10 billion to $15 billion, valuing the Indian company's refining and petrochemicals businesses at around $55 billion to 60 billion, the report said.

Article Body: Saudi Aramco, the world's largest crude oil producer, is in "serious discussions" to acquire up to a 25 percent stake in Reliance Industries' refining and petrochemicals businesses, the Times of India reported on Wednesday.A minority stake sale could fetch around $10 billion to $15 billion, valuing the Indian company's refining and petrochemicals businesses at around $55 billion to 60 billion, the report said.The agreement on valuation could be reached around June, the Indian newspaper reported, citing people with knowledge of the development. Goldman Sachs is said to have been mandated to advise on the proposed deal, the report added.Aramco's interest in the operator of the world's biggest refining complex comes after Saudi Arabia's Crown Prince Mohammed bin Salman's visit to Delhi in February when he said he expected investment opportunities worth more than $100 billion in India over the next two years.Separately, Saudi Aramco's Chief Executive Officer Amin Nasser had met Reliance Chairman Mukesh Ambani to discuss the Saudi state-owned company's businesses including crude, chemicals and non-metallics.Aramco and Reliance were not available for comment outside business hours.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies,petrochemical,Reliance,Saudi Aramco

URL:

https://www.moneycontrol.com//news/business/aramcotalks-for-25reliance39s-refining-petrochemical-units-report_12386861.html

Company: RI

Date Published: 2019-04-12T12:22:32+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance Industries Q4 PAT may dip 2.5% YoY to Rs. 8,478.5 cr: Prabhudas Lilladher

Description: Net Sales are expected to decrease by 0.7 percent Y-o-Y (down 16.7 percent Q-o-Q) to Rs. 86,598.8 crore, according to Prabhudas Lilladher.

Article Body: Prabhudas Lilladher has come out with its fourth quarter (January-March’ 19) earnings estimates for the Oil & Gas sector. The brokerage house expects Reliance Industries to report net profit at Rs. 8,478.5 crore down 2.5% year-on-year (down 5% quarter-on-quarter).Net Sales are expected to decrease by 0.7 percent Y-o-Y (down 16.7 percent Q-o-Q) to Rs. 86,598.8 crore, according to Prabhudas Lilladher.Earnings before interest, tax, depreciation and amortisation (EBITDA) are likely to rise by 6.4 percent Y-o-Y (down 1.6 percent Q-o-Q) to Rs. 14,277.6 crore.Disclaimer: The views and investment tips expressed by investment experts on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Prabhudas Lillader - All Sectors Q4 Estimates

Tags: Tags:,Brokerage Recos - Sector Report,Brokerage Results Estimates,earnings,Oil & Gas,Prabhudas Lilladher,Reliance Industries,Result Poll

URL:

https://www.moneycontrol.com//news/result-poll/reliance-industries-q4-pat-may-dip-25-yoy-to-rs-84785-cr-prabhudas-lilladher_12368241.html

Company: RI

Date Published: 2019-04-10T16:23:58+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance industries (Consolidated) Q4 PAT seen up 10% YoY to Rs. 10,338 cr: Kotak

Description: Net Sales are expected to increase by 35 percent Y-o-Y (up 1 percent Q-o-Q) to Rs. 158,057.6 crore, according to Kotak.

Article Body: Kotak has come out with its fourth quarter (January-March’ 19) earnings estimates for the Oil, Gas & Consumable Fuels sector. The brokerage house expects Reliance industries (Consolidated) to report net profit at Rs. 10,338 crore up 10% year-on-year (up 1% quarter-on-quarter).Net

Sales are expected to increase by 35 percent Y-o-Y (up 1 percent Q-o-Q) to Rs. 158,057.6 crore, according to Kotak.Earnings before interest, tax, depreciation and amortisation (EBITDA) are likely to rise by 17 percent Y-o-Y (up 1 percent Q-o-Q) to Rs. 21,585.3 crore.Disclaimer: The views and investment tips expressed by investment experts on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Kotak - Oil & Gas Q4 Estimates

Tags: Tags:,Brokerage Recos - Sector Report,Brokerage Results Estimates,earnings,Gas & Consumable Fuels,Kotak,oil,Reliance Industries (Consolidated),Result Poll

URL:
https://www.moneycontrol.com//news/result-poll/reliance-industries-(consolidated)-q4-pat-seen10-yoy-to-rs-10338-cr-kotak_12358301.html

Company: RI

Date Published: 2019-04-10T16:20:15+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance industries (Standalone) Q4 PAT may dip 1% YoY to Rs. 8,616 cr: Kotak

Description: Net Sales are expected to increase by 20 percent Y-o-Y (up 1 percent Q-o-Q) to Rs. 100,655.4 crore, according to Kotak.

Article Body: Kotak has come out with its fourth quarter (January-March’ 19) earnings estimates for the Oil, Gas & Consumable Fuels sector. The brokerage house expects Reliance industries (Standalone) to report net profit at Rs. 8,616 crore down 1% year-on-year (down 3% quarter-on-quarter).Net Sales are expected to increase by 20 percent Y-o-Y (up 1 percent Q-o-Q) to Rs. 100,655.4 crore, according to Kotak.Earnings before interest, tax, depreciation and amortisation (EBITDA) are likely to rise by 4 percent Y-o-Y (down 3 percent Q-o-Q) to Rs. 14,005.2 crore.Disclaimer: The views and investment tips expressed by investment experts on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Kotak - Oil & Gas Q4 Estimates

Tags: Tags:,Brokerage Recos - Sector Report,Brokerage Results Estimates,earnings,Gas & Consumable Fuels,Kotak,oil,Reliance Industries (Standalone),Result Poll

URL:
https://www.moneycontrol.com//news/result-poll/reliance-industries-(standalone)-q4-pat-may-dip-1-yoy-to-rs-8616-cr-kotak_12358281.html

Company: RI

Date Published: 2019-04-10T09:19:10+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: HSBC retains buy on Reliance Industries, expects strong growth in grocery business

Description: Reliance is one of the largest companies in the organised retail market and it is the fastest-growing player in the grocery segment, HSBC said.

Article Body: Global brokerage house HSBC has retained buy call on Reliance Industries, the oil-retail-to-telecom major, with a price target of Rs 1,500 per share, implying 12 percent potential upside from current levels.The stock has been one of the biggest gainers in last one year among largecaps, rising 46 percent while in last three months, it gained 20 percent on the BSE.Reliance is one of the largest companies in the organised retail market and it is the fastest-growing player in the grocery segment, HSBC said."We forecast the grocery business to grow at a 22 percent CAGR over the next three years," it added.The share of retail as well as telecom businesses to company's total revenue has been increasing every quarter.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.The above report is compiled from information available on public platforms. Moneycontrol advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Reliance Industries,Stocks Views

URL:
https://www.moneycontrol.com//news/stocks-views/hsbc-retains-buyreliance-industries-expects-strong-growthgrocery-business_12355981.html

Company: RI

Date Published: 2019-04-01T19:28:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: RIL touches record high; m-cap inches close to Rs 9 lakh cr

Description: The market valuation of the company rose sharply by Rs 18,083.94 crore to Rs 8,82,060.94 crore on the BSE. With this, the company's m-cap is just short of Rs 17,939.06 crore to cross the Rs 9 lakh crore market valuation mark.

Article Body: Shares of Reliance Industries jumped over 3 per cent to a record high of Rs 1,406.50 during the day, with its market valuation inching close to Rs 9 lakh crore mark. The stock jumped 3.18 per cent to Rs 1,406.50 -- its record high -- during the day on the BSE. Later, it closed at Rs 1,391.55, up 2.09 per cent.On the NSE, shares went up by 2 per cent to close at Rs 1,391.85.The market valuation of the company rose sharply by Rs 18,083.94 crore to Rs 8,82,060.94 crore on the BSE. With this, the company's m-cap is just short of Rs 17,939.06 crore to cross the Rs 9 lakh crore market valuation mark.RIL is currently the most valued Indian firm followed by TCS (Rs 7,62,221.91 crore), HDFC Bank (Rs 6,29,097.44 crore), HUL (Rs 3,65,835.04 crore) and ITC (Rs 3,64,449.12 crore) in the top five list.Reliance Industries (RIL) had last year became the first Indian company to cross Rs 8 lakh crore market capitalisation.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/ril-touches-record-high-m-cap-inches-close-to-rs-9-lakh-cr_12319241.html

Company: RI

Date Published: 2019-03-23T09:32:02+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: With L&T-Mindtree saga playing out, here's a look at white knights of India Inc

Description: In this article, we revisit some of those tales of India Inc.

Article Body: Moneycontrol NewsThe controversy surrounding L&T's bid to acquire Mindtree has put the spotlight on the topic of hostile takeovers.In some instances, an entity/businessman stepped in as a white knight and saved the target company from a hostile takeover.Here we revisit some of those tales of India Inc.-In 2010, Reliance Industries turned white knight for Prithvi Raj Singh Oberoi's EIH Ltd as Mukesh Ambani helped the company fight off a potential takeover bid by consumer goods company ITC. Ambani had picked up a 14.12 percent stake in the hotel business.ITC had amassed close to 14.98 percent stake in the company over the years. However, it had said it would never make a hostile bid to take control of EIH. The transaction with RIL gave Oberoi enough funds to shore up a defence.-In 2000, promoters of real estate company Gesco Corporation were facing a hostile bid by Delhi-based Abhishek Dalmia's Renaissance Estates. It bought 10 percent stake in Gesco with a low share price and launched an open offer for an additional 45 percent.The promoters approached Mahindra Realty & Infrastructure, who made a counter-offer for 33.5 percent of Gesco. Dalmia ultimately sold its 10.5 percent stake to the new combine of Gesco-Mahindra at a huge profit.-In 2001, Radhakishan Damani made a hostile bid for British American Tobacco (BAT)'s VST Industries. Damani had acquired below 15 percent stake in the company. He now wanted another 20 percent stake in the company at Rs 112 per share, which was a 26 percent premium to the market price. However, cigarette company ITC stepped in as the white knight and gave a counter-offer of Rs 115 per share that went up to Rs 126 per share later.-Pharmaceutical company Solrex had tried to make a hostile bid for K Raghavendra Rao's Orchid Chemicals & Pharmaceuticals. It had acquired 12 percent in the company. However, Rao resisted the bid and got the support from the company's large institutional investors, which collectively held 38 percent in the company. These included Life Insurance Corporation and United Insurance Company, Macquaire Bank and Harpline.-In 2000, Kolkata-based Arun Bajoria bought a 15 percent stake in Wadia Group's Bombay Dyeing. He threatened to make an open offer to the shareholders of the company. The Wadias turned to Ratan Tata and Keshub Mahindra to help prevent a takeover. Bajoria finally sold his shares to the Wadias for a huge profit.-In 2007, Harish Bhasin's investment firm HB Stockholding announced an open offer to acquire 22.8 percent of DCM Shriram Industries. The firm already held a 12.87 percent stake in the company. However, promoters countered the move by issuing warrants to themselves and increased their stake.(Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd)

Tags: Tags:,(L&T,Business,Companies,India,India Inc,Mindtree

URL:

https://www.moneycontrol.com//news/business/with-lt-mindtree-saga-playing-out-here39slook-at-white-knights india-inc_12283481.html

Company: RI

Date Published: 2019-03-22T08:46:23+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Top buy and sell ideas by Ashwani Gujral, Mitessh Thakkar, Prakash Gaba for short term

Description: Mitessh Thakkar of mitesshthakkar.com is of the view that one may buy Indiabulls Housing with a target of Rs 765.

Article Body: The Nifty50 continued to consolidate on Wednesday and closed lower for first time in last eight consecutive session. PSU oil & gas and select banking & financials dragged the index lower.The index continued to struggle around 11,550 levels and formed bearish candle on daily charts.This rangebound move is expected to continue in coming sessions, experts said, adding the decisive close above 11,500 levels could take the Nifty beyond 11,600 levels.The Nifty50 after opening higher at 11,553.35 remained rangebound throughout the session. The index touched an intraday high of 11,556.10 and low of 11,503.10, before closing down 11.40 points at 11,521.Ashwani Gujral of ashwanigujral.comBuy Indiabulls Housing with stop loss at Rs 726 and target of Rs 750Buy Reliance Industries with stop loss at Rs 1360 and target of Rs 1410Buy Hindalco Industries with stop loss at Rs 202 and target of Rs 217Sell PVR with stop loss at Rs 1650 and target of Rs 1575Buy HDFC with stop loss at Rs 1975 and target of Rs 2010Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Mitessh Thakkar of mitesshthakkar.comBuy Indiabulls Housing with stop loss at Rs 715 and target of Rs 765Buy DLF with stop loss at Rs 195 and target of Rs 208Buy Indraprastha Gas with stop loss at Rs 299 and target of Rs 318Sell HUL with stop loss at Rs 1701.5 and target of Rs 1660Technical Analyst, Prakash Gaba:Buy Can Fin Homes with stop loss at Rs 320 and target of Rs 340Buy Indiabulls Housing with stop loss at Rs 700 and target of Rs 800Buy Infosys with stop loss at Rs 725 and target of Rs 750Disclaimer: The views and investment tips expressed by investment experts on moneycontrol.com/CNBC-TV18 are their own, and not that of the website or its management.

Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/top-buysell-ideas-by-ashwani-gujral-mitessh-thakkar-prakash-gaba-for-short-term_12279421.html

Company: RI

Date Published: 2019-03-21T15:02:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance sends fuel from India, Europe to Venezuela to sidestep US sanctions

Description: Reliance had been supplying alkylate, diluent naphtha and other fuel to Venezuela through its U.S.-based subsidiary before Washington in late January imposed sanctions aimed at curbing the OPEC member's oil exports and ousting Socialist President Nicolas Maduro.

Article Body: Reliance Industries is selling fuels to Venezuela from India and Europe to sidestep sanctions that bar U.S.-based companies from dealing with state-run PDVSA, according to trading sources and Refinitiv Eikon data.Reliance had been supplying alkylate, diluent naphtha and other fuel to Venezuela through its U.S.-based subsidiary before Washington in late January imposed sanctions aimed at curbing the OPEC member's oil exports and ousting Socialist President Nicolas Maduro.At least three vessels chartered by the Indian conglomerate supplied refined products to Venezuela in recent weeks, and another vessel carrying gasoil is expected to set sail to the South American nation as well, according to the sources and data.A Reliance spokesman wrote to Reuters in an email and said: "Reliance is and will remain in compliance with the sanctions and shall work with the concerned authorities."He also said "the volume of products supplied to and crude oil imported from Venezuela have not increased."Reliance, an Indian conglomerate controlled by billionaire Mukesh Ambani, has significant exposure to the financial system of the United States, where it operates subsidiaries linked to its oil and telecom businesses, among others.The Indian market is crucial for Venezuela's economy because it has historically been the second-largest cash-paying customer for the OPEC country's crude, behind the United States.Additional sanctions against Venezuela are possible in the future, as U.S. President Donald Trump's administration has not yet tried to prevent companies based outside the United States from buying Venezuelan oil, a strategy known as "secondary sanctions."Refinitiv Eikon trade data shows that Reliance shipped alkylate, a component for motor gasoline, to Venezuela on vessels Torm Mary and Torm Anabel in recent weeks. Those originated in India and passed through the Suez Canal.It also shipped a gasoline cargo using tanker Torm Troilus to Venezuela and is preparing to send 35,000 tonnes of gasoil in a vessel called Vukovar to the South American nation."Reliance is also supplying some products from its Rotterdam storage," a source familiar with Reliance's operation said.PDVSA did not reply to a request for comment.In a statement last week, Reliance said its U.S. unit has completely stopped all business with PDVSA. Reliance also halted all supply of diluents including heavy naphtha to Venezuela and does not plan to resume such sales until sanctions are lifted, according to the release.Venezuela has overall imported some 160,000 barrels per day of fuel and diluents for its extra heavy oil output since the U.S. measures were imposed, according to PDVSA and Refinitiv data, below levels prior to the sanctions but still enough to supply gas stations and power plants.Reliance is among the biggest buyers of Venezuelan oil, although the company has recently said it has not increased crude purchases from Venezuela. In 2012, Reliance signed a 15-year deal to buy between 300,000 to 400,000 bpd of heavy crude from PDVSA.Ship tracking data obtained by Reuters showed that Reliance's average purchases from Venezuela were less than 300,000 bpd in 2018 and in the first two months of this year.Venezuela continues to supply at least some oil to India. A very large crude carrier (VLCC) is anchored off Venezuela's Jose port waiting to load oil bound for India, and at least six other vessels of the same size are underway to India's Sikka and Vadinar ports, according to the Refinitiv data.PDVSA's second-largest customer in India is Nayara Energy, partially owned by Russian energy firm Rosneft, one of PDVSA's primary allies.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Companies,Europe,India,Reliance Industries,US sanctions,Venezuela

URL:
https://www.moneycontrol.com//news/business/reliance-sends-fuelindia-europe-to-venezuela-to-sidestep-us-sanctions_12278381.html

Company: RI

Date Published: 2019-03-14T17:02:22+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/anupa-kujur-7269/', 'name': 'Anupa Kujur'}

Headline: What will be the impact of India's boycott of Chinese goods?

Description: If India chooses to boycott Chinese products, it may affect the imports of capital goods, machinery and electrical, chemicals, as well as intermediate and consumer goods.

Article Body: Anupa KujurMoneycontrol NewsAfter China blocked UN's move to designate Jaish-e-Mohammad (JeM) chief Masood Azhar as a global terrorist, another wave of boycotting Chinese products surfaced in India.China's move to put a technical hold on the proposal was despite the terrorist outfit claiming responsibility for Pulwama terror attack where 40 CRPF jawans were killed. Angry Indians took to Twitter to talk about China's absolute lack of empathy and disregard for India's safety using the hashtag — #BoycottChineseProducts.Read: #BoycottChineseProducts trends on Twitter as China blocks UN move to list Masood Azhar global terroristWhile a number of social media users agree that boycotting Chinese goods would be the best way to send across a message to China, what will be the impact of an Indian boycott of Chinese goods?In 2017, the India-China bilateral trade reached a historic high of $84.44 billion, up 18 percent year-on-year (YoY), according to World Integrated Trade Solution data. This was notwithstanding bilateral tensions over a host of issues including the Doklam standoff, the China-Pakistan Economic Corridor, and Beijing blocking India's entry into the Nuclear Suppliers Group (NSG).While bilateral trade reached a new landmark, the trade deficit continues to remain high. India's trade deficit with China was a huge $63 billion in 2017-18, which was more than a third of the country's total trade deficit, according to Commerce Ministry data. The country's exports to China stood at $13.3 billion and imports from the country at $76.38 billion in 2017-18.Read: India-China bilateral trade hits historic high of $84 bn in 2017In 2017, India's trade deficit with China was $51.75 billion, registering a growth of 8.55 percent YoY.Acknowledging the need to take steps to check the deficit, China signed three export protocols — on rice, fishmeal and tobacco — to allow imports of the three items.If India chooses to boycott Chinese products, it may affect the imports of capital goods, machinery and electrical, chemicals, as well as intermediate and consumer goods. These imports are important for industries in India to manufacture goods, medicines as well as gadgets."India is considerable dependent on China for many of the finished products such as gadgets. If India boycotts Chinese products, it will considerably impact the country," said Biswajit Dhar, Professor and Head of the Centre for WTO Studies at the Indian Institute of Foreign Trade.With raw materials being exported to China, the neighbouring country is able to manufacture and export its goods at such low prices owing to subsidies and support from the government. Boycotting Chinese goods would mean fewer cheap goods for consumers in India. A reduction in the imports of cheaper capital goods would also push up production costs, making products costlier, thereby, affecting the consumers.Since India also imports a high number of electrical products, it would impact the prices of electrical gadgets and smartphones. Chinese companies such as Xiaomi, Oppo, Vivo and OnePlus nearly control 51 percent of India's over $8 billion smartphone market.Even in the power sector, India is heavily dependent on China when it comes to achieving its renewable energy target. India's import dependence for meeting its solar equipment demand was over 90 percent in past three financial years, Power and New & Renewable Energy Minister R K Singh said in a written reply to the Lok Sabha last year. A majority of these imports were from China.The value of solar cells/photovoltaic cells whether or not assembled in module/panel, imported from China jumped to $3.41 billion in 2017-18 from $596.73 million in 2013-14, the minister informed.In 2018-19, China supplied over 80 percent of the antibiotics imported by India and well above 60 percent of electronic products and components. Thus, some of the key sectors of the Indian economy are critically dependent on China.Even though the percentage of imports from India to China remains low, it would impact China in the long run. In 2017, India became the 24th largest exporter to China. If India chooses to boycott, it would impact China's entry into a large market such as India, but the intensity of impact would be felt more at home."If India decides to boycott Chinese products, it will not make any economic sense given the kind of dependency that we have," Dhar said.Latest trade data, however, shows that India's bilateral trade deficit with China has shrunk this year, according to a report by The Hindu BusinessLine. In the first nine months of 2018-19, India's exports to China have grown by an impressive 34 percent (as against less than 10 percent overall), while imports from its northern neighbour have declined by nearly 4.5 percent (as against an increase of 14 percent overall).The decline was mostly due to the increased exports of petroleum products to China. Reliance Industries' aromatic production capacities over the past couple of years have found its way into the export market with China emerging as one of the major destinations, according to the report.Even though it may indicate a reversal in the rising trend in the trade deficit, there remains a significant area of concern - the absence of adequate manufacturing facilities.A number of these sectors would be affected if India decides to boycott Chinese products. To be able to boycott Chinese goods, India needs to reduce its trade deficit with China and strengthen its manufacturing sector to be able to produce goods back home, providing cheaper products to customers.(Disclosure: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd)

Tags: Tags:,Business,China,Current Affairs,India,JeM,Masood Azhar,policy

URL:

https://www.moneycontrol.com//news/business/what-will-beimpactindia39s-boycottchinese-goods_12252021.html

Company: RI

Date Published: 2019-03-14T08:49:02+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/reuters-6885/', 'name': 'Reuters'}

Headline: Reliance halts diluents export to Venezuela, not raised oil buying

Description: Washington is preparing to impose "very significant" Venezuela-related sanctions against financial institutions in the coming days

Article Body: India's Reliance Industries Ltd, operator of the world's biggest refining complex, said it had halted supply of diluents to Venezuela's national oil company PDVSA and will not resume such sales until sanctions are lifted.Washington is preparing to impose "very significant" Venezuela-related sanctions against financial institutions in the coming days, US special envoy Elliott Abrams said.PDVSA was importing about 100,000 barrels per day (bpd) of naphtha, mostly from the United States, to dilute up to 400,000 bpd of extra heavy oil and make it exportable.Reliance's Houston-based subsidiary was supplying diluents to Venezuela.Reliance, led by Mukesh Ambani, has significant exposure to the financial system of the United States, where it operates some subsidiaries that are linked to its oil and telecom businesses among others.Reliance has not increased oil purchases from Venezuela, the company said in response to a Reuters email seeking comment.In 2012 Reliance, Venezuela's key oil client, signed a 15-year deal to buy between 300,000-400,000 bpd of heavy oil from PDVSA.Ship tracking data obtained by Reuters showed that Reliance averages purchase from Venezuela were below 300,000 bpd in 2018 and in January this year."Our US subsidiary has completely stopped all business with Venezuela's state-owned oil company, PDVSA, and its global parent has not increased crude purchases," it said.The administration of US President Donald Trump imposed sweeping sanctions on PDVSA in January, aimed at severely curbing the OPEC member's crude exports to the United States to pressure socialist President Nicolas Maduro to step down."Since the U.S. government imposed sanctions on the government of Venezuela in late January 2019, Reliance Industries Ltd has been in close contact with representatives from the US State Department to ensure full compliance," Reliance said.The Indian market is crucial for Venezuela's economy because it has historically been the second-largest cash-paying customer for the OPEC country's crude, behind the United States."We will continue a constructive dialogue with the U.S. government to ensure Reliance remains in compliance," it said.US Secretary of State Mike Pompeo met India's Foreign Secretary Vijay Gokhale on Monday and discussed India's purchases of oil from the Maduro-led government."We are asking the same thing of India as we are of every country: do not be the economic lifeline for the Maduro regime," Pompeo said.Disclaimer: "Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd"

Tags: Tags:,Business,oil,Reliance,Venezuela

URL:

https://www.moneycontrol.com//news/business/reliance-halts-diluents-export-to-venezuela-not-raised-oil-buying_12249481.html

Company: RI

Date Published: 2019-03-13T16:57:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Oil regulator hikes tariff of pipeline transporting Reliance Industries gas by 37%, half of sought

Description: The tariff approved is almost half of the tariff sought by East West Pipeline Ltd - the operator of the pipeline.

Article Body: Oil regulator PNGRB has approved a 37 per cent rise in tariff from April 1 for the pipeline that transports Reliance Industries' eastern offshore KG-D6 gas to customers. In its final tariff order, the Petroleum and Natural Gas Regulatory Board (PNGRB) in a March 12 order said transporting natural gas on the East-West pipeline would cost Rs 71.66 per million British thermal unit (mmBtu) on gross calorific value (GCV) basis from April 1 as compared to Rs 52.33 per mmBtu tariff charged for April 1, 2009, to March 31, 2019, period.The tariff approved is almost half of the tariff sought by East West Pipeline Ltd - the operator of the pipeline. It had sought the tariff to be raised to Rs 151.84 per mmBtu with effect from April 1, 2018.A rise in tariff would lead to increase in the price of fertiliser as well as city gas like CNG that uses gas brought through the pipeline starting from Kakinada in Andhra Pradesh and running up to Bharuch in Gujarat.The pipeline primarily transports KG-D6 gas, which has steadily dipped from 69.43 million standard cubic meters per day achieved in March 2010 to under 3 mmscmd.PNGRB in a 49-page order went into cost calculations and other parameters to fix the tariff."The tariff has been worked out based on information provided by the entity and deliberations. However, PNGRB intends to verify/audit the information provided for tariff determination and method of cost allocation, etc. by an internal team of PNGRB or by an external agency," the order said.The tariff, it said, will be subject to revision based on the audit of information and data.Originally, EWPL had proposed a levelised tariff of Rs 55.91 per mmBtu for transporting the gas beginning April 1, 2009 but PNGRB fixed a provisional tariff of Rs 52.53 per mmBtu.The company in October 2017 proposed a final tariff for the pipeline at Rs 78.72 effective from April 1, 2009, till the end of the economic life of the pipeline - up to March 31, 2034.When PNGRB sought clarifications, EWPL updated the tariff filing to state that Rs 52.23 per mmBtu would be the tariff till 2017 and Rs 151.84 would be charged from 2018-19 to 2035-36.The PNGRB order said the pipeline operator has claimed a total capex of Rs 18,307.37 crore under two heads - actual capex of Rs 16,347.96 crore and future capex of Rs 1,959.41 crore.PNGRB said when it first fixed the provisional tariff, it had assessed the pipeline's carrying capacity of 85 million standard cubic metres per day including 21.25 mmscmd for use on a common carrier, open access and non-discriminatory basis by any third party.But the company challenged this first before the Appellate Tribunal of Electricity (APTEL) and then before the Delhi High Court. The Court had in April last year ordered fixing of the tariff once the quorum of PNGRB was complete.PNGRB became fully functional a year back when the government made appointments of Chairman and members of the Board.PNGRB sought views of stakeholders on EWPL's tariff filing and gave a detailed order after considering all views.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Market news,PNGRB,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/oil-regulator-hikes-tariffpipeline-transporting-reliance-industries-gas-by-37-halfsought_12247341.html

Company: RI

Date Published: 2019-03-07T21:15:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: RIL leased 4,000 acre land from Navi Mumbai SEZ for economic hub

Description: NMSEZ, which is promoted by Reliance Industries Chairman Mukesh Ambani, Jai Corp India, SKIL Infrastructure Ltd and City and Industrial Development Corp (CIDCO), was supposed to open to industrial units in 2019.

Article Body: Reliance Industries on Thursday said it has leased 4,000 acres of land from Navi Mumbai SEZ (NMSEZ) for an initial payment of Rs 2,180 crore to develop a global economic hub. NMSEZ, as part of a tender process was allotted this land in 2006 to develop a world class SEZ.NMSEZ, which is promoted by Reliance Industries Chairman Mukesh Ambani, Jai Corp India, SKIL Infrastructure Ltd and City and Industrial Development Corp (CIDCO), was supposed to open to industrial units in 2019."RIL through a wholly owned subsidiary has entered into an MoU with NMSEZ to sub-lease land of about 4000 acres alongwith the associated development rights by making an initial payment of Rs 2,180 crore subject to fulfilment of certain conditions," the company said in a regulatory filing.CIDCO holds 26 per cent stake in NMSEZ, while the rest is held by Ambani, Jai Corp promoted by Anand Jain and Nikhil Gandhi's SKIL Infrastructure."The Government of Maharashtra, in terms of Maharashtra Industrial Policy 2013 permitted the SEZs in the state to migrate to Integrated Industrial Area and make available the land for industrial units."RIL entered into a Memorandum of Understanding with the government of Maharashtra to develop a Global Economic Hub consisting of world class integrated digital and services industrial area with global partnerships," the statement said.NMSEZ applied and received the consent to convert the SEZ into the Integrated Industrial Area (IIA) as per the GOM Industrial Policy."This will be India's first ever Integrated Industrial Area for the Fourth Industrial Revolution in Maharashtra," it added.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,CIDCO,Maharashtra,Mukesh Ambani,NMSEZ,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/ril-leased-4000-acre-landnavi-mumbai-sez-for-economic-hub_12225541.html

Company: RI

Date Published: 2019-02-21T13:34:49+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/nitin-agrawal-7411/', 'name': 'Nitin Agrawal'}

Headline: Jio continues to capture market share; Bharti, Vodafone-Idea cede ground in December

Description: nan

Article Body: Nitin AgrawalMoneycontrol Research Highlights:- Overall industry witnessed net additions in subscribers- Reliance Jio added the highest number of customers in the month among all players- Vodafone-Idea has lost customers for eight months on a trot---As per latest subscriber addition numbers reported by the Telecom Regulatory Authority of India (TRAI), Reliance Jio continues to trouble other key players. Jio continues to add subscribers on the back of aggressive pricing while others struggle to add and maintain their market share.What does the latest TRAI data suggests?TRAI recently published subscriber data for December 2018. Overall, the industry continues to grow and witnessed an addition of 4.5 million new customers, taking its total subscriber base to 1.176 billion.Jio – reducing the gap with leadersJio continues to maintain its momentum and added 8.6 million subscribers in December, the highest number of subscribers added in the month among all. Jio currently has an active subscriber base of 280 million. On the back of its competitive pricing strategy, it continues to gain market share and is reducing the gap with incumbents. Its market share reached 23.8 percent in December, up from 23.2 percent last month.Bharti Airtel – lost again!Bharti Airtel reversed the trend of last two months and lost 1.5 million subscribers, taking its subscriber base to 340 million as at December-end. Further, it saw a 23 basis points (100 bps=1 percentage point) loss in market share month-on-month at 28.9 percent.Vodafone–Idea: Struggle continuesThe company that is struggling the most is Vodafone-Idea, which has been continuously losing market share. It has seen its subscriber base fall by 29 million over the last eight months and market share shrink by 656 bps. The company lost 2.3 million customers in December 2018, taking its subscriber base to 419 million at the end of the month.What to expect going forward?We see no signs of rising average revenue per user (ARPUs) as Jio continues to aggressively add customers on the back of its Jio Phone and post-paid customers. As Jio has not been slashing tariffs further, we expect stability in ARPUs going forward. But the competition is not expected to ebb in the near term and hence we advise investors to tread cautiously in the sector.Follow @NitinAgrawal65For more research articles, visit our Moneycontrol Research pageDisclaimer:Reliance Industries is the sole beneficiary of Independent Media Trust which controls Network18 Media & InvestmentsMoneycontrol Research analysts do not hold positions in the companies discussed here

Tags: Tags:,Airtel,Business,Companies,moneycontrol analysis,Moneycontrol Research,Recommendations,reliance jio,Sector analysis,stocks,Vodafone-Idea

URL: https://www.moneycontrol.com//news/business/jio-continues-to-capture-market-share-bharti-vodafone-idea-cede-grounddecember_12169701.html

Company: RI

Date Published: 2019-02-17T08:53:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-contributor-7529/', 'name': 'Moneycontrol Contributor'}

Headline: Focus on Index Option strategy; RIL among 8 stocks that may see buying momentum

Description: Traders are suggested to shift focus in Index Option strategy which is likely to remain range bound comparatively than the volatile and wild swing in individual stocks.

Article Body: Chandan TapariaNifty index has been making lower highs - lower lows from last six trading sessions and has corrected by around 500 points from its recent top of 11,118 to 10,620 zones. It formed a Bearish candle on weekly while a Hammer kind of candle on daily which indicates that immediate trend is in pressure but some bounce could be seen at lower zones.Now, it has to negate the formation of lower highs by moving above 10,785 zones to witness a bounce back move towards 10,850, then 10,929 zones while on the downside, support exists at 10,620 then 10,580 zones. The index is now near to the major support zones and lower part of the range which could decide the next leg of the rally, so either a small bounce or else the next leg of fresh break down.Nifty index remained in pressure for all the five trading session of the week and closed with the losses of 2 percent by drifting towards the lower band of the recent trading range.India VIX moved up by 5.72 percent at 16.46 levels in the last week while Put Call Ratio fell down from 1.59 to 1.30 levels, a spurt in VIX with a decline in PCR OI suggests that supply pressure is intact in the market at every important resistance zones.On the option front, maximum Put OI is at 10,700 followed by 10,400 strike while maximum Call OI is at 11,000 followed by 10,900 strike. Put writing is seen at 10,300 followed by 10,500 strike while Call writing is seen at 10,700 then 10,800 strike. Option band signifies a lower shift in the trading range between 10,600 to 10,900 zonesBank Nifty has been making lower highs - lower lows from last six trading sessions and drifted towards its major key support of 26,666 zones. It formed a Bearish candle on the weekly and daily scale while resistances are gradually shifting lower. It needs to negate the formation of lower highs to get a short term reversal and a bounce back move.Now if it manages to hold 26,850 zones then only bounce could be seen towards 27,000, then 27,150-27,350 zones while support is seen at 26,666, then 26,400 zones.Stock specific positive setup is seen in very few counters including Reliance Industries, UPL, Bata India, Wipro, REC, PFC, Yes Bank and Titan Company while most of the Auto, PSU Banks, NBFC, Small and Midcap stocks are under pressure.Disclosure: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Index-wise Bank Nifty is near to crucial zones of 26,666 and Nifty is near to 10,620-10,580 zones, these levels are likely to decide the course of action in next week after its sharp decline of last six trading sessions.Traders are suggested to shift focus on Index Option strategy which is likely to remain range bound comparatively than the volatile and wild swing in individual stocks which are changing every day with the absence of follow up action.The author is Associate Vice President | Analyst-Derivatives at Motilal Oswal Financial Services Limited.Disclaimer: The views and investment tips expressed by investment experts on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Business,MARKET OUTLOOK,Nifty,Sensex

URL:

https://www.moneycontrol.com//news/business/focusindex-option-strategy-ril-among-8-stocks-that-may-see-buying-momentum_12149261.html

Company: RI

Date Published: 2019-02-13T18:20:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance Industries opens research centre in Estonia to study digital society

Description: The centre comes after Reliance Industries chairman and managing director Mukesh Ambani became an e-resident of Estonia, along with other Indians including Union IT minister Ravi Shankar Prasad.

Article Body: Reliance Industries has set up a research centre in Estonia to understand the digital society in the Baltic nation.The centre comes after Reliance Industries chairman and managing director Mukesh Ambani became an e-resident of Estonia, along with other Indians including Union IT minister Ravi Shankar Prasad."Reliance Industries has set up a research centre for Jio in Estonia. The research centre aims at understanding the digital Estonian society and the benefit it can offer to India and Indians," an official statement from Estonia's e-residency programme said Wednesday.The centre is headed by Taavi Kotka, the former chief information officer of Estonia and also one of the founders of e-residency programme, it added.It can be noted that Estonia is one of the most digitally connected societies in the world, wherein almost the entire citizen-government interface takes place in the virtual world, including aspects like insurance renewals, and buying drugs for personal use, among others.The Estonians, who number just about 1.32 million, have a single identity that's used to avail of services across the board. Experts say Aadhaar can technically help replicate the same success here.The statement said Ambani has always been appreciative of the advancements made by Estonia in the e-governance space.It can be noted that recently, Ambani made a strong pitch for data localisation as well after announcing RIL's plans to enter e-commerce through a hybrid model which will use merchants on the ground.Estonia is the first country in the world to offer e- residency, through which foreign nationals establish a virtual identity that can offers trade and business access across the European Union, of which Estonia is a part.The North European nation has so far enrolled over 2,174 Indians as e-residents who have created 286 companies, the statement said, adding these include freelancers and location-independent entrepreneurs as well."Our goal in 2019 will be able to attract around 300 new companies from India," e-residency's head of public relations Arnaud Castaignet said in the statement.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Aadhaar,Business,Current Affairs,Estonia,India,Mukesh Ambani,Ravi Shankar Prasad,Reliance Industries,World News

URL: https://www.moneycontrol.com//news/business/reliance-industries-opens-research-centreestonia-to-study-digital-society_12128621.html

Company: RI

Date Published: 2019-02-11T11:02:02+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/reuters-6885/', 'name': 'Reuters'}

Headline: Indian investors may join Brookfield's investment trust for East West Pipeline buy: Report

Description: EWPL, earlier known as Reliance Gas Transportation Infrastructure Ltd, is a unit of Reliance Utilities Private Limited. It transports gas from Kakinada in south-eastern India to Bharuch in the west.

Article Body: A set of Indian investors are keen to join the infrastructure investment trust (InvIT) led by Brookfield Asset Management Inc to buy East West Pipeline Ltd (EWPL) for an enterprise value of 130 billion rupees ($1.83 billion), the Economic Times reported on Monday, quoting people aware of the development.EWPL, earlier known as Reliance Gas Transportation Infrastructure Ltd, is a unit of Reliance Utilities Private Limited. It transports gas from Kakinada in south-eastern India to Bharuch in the west.Investors such as ICICI Prudential Asset Management Company, the family office of the Poonawallas of Serum Institute and individuals like Uday Kotak - managing director and chief executive of Kotak Mahindra Bank Ltd - are expected to join the consortium, the report added.Other banks, including ICICI Bank Ltd and state-run Bank of Baroda Ltd are also part of the talks to monetise the private pipeline, according to the report.The pipeline is being transferred to an entity called Pipeline Infrastructure Pvt. Ltd, a unit of Reliance Industries Holding Pvt. Ltd, the report said. Reliance Industries Holdings is a holding arm of the promoters of Reliance Industries Ltd.Reliance Industries, Brookfield, ICICI Bank, Bank of Baroda, Kotak Mahindra Bank and the Serum Institute office did not immediately respond to Reuters' request seeking comment.

Tags: Tags:,Brookfield's investment,Business,Companies,East West Pipeline,Indian investors

URL:

https://www.moneycontrol.com//news/business/indian-investors-may-join-brookfield39s-investment-trust-for-east-west-pipeline-buy-report_12095461.html

Company: RI

Date Published: 2019-02-08T19:20:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance Industries buys additional stake in Future101, Genesis Colors

Description: Reliance said the acquisitions will help it to strengthen its foothold in the retail industry and support its long-term strategy to enhance its value in the industry.

Article Body: Billionaire Mukesh Ambani-led Reliance Industries has raised its stake in luxury apparel firms Future101 Design and Genesis Colors to strengthen its foothold in retail industry. Reliance Brands Ltd (RBL), a unit of RIL, "has acquired a further stake of 2.5 per cent in Future101 Design Pvt Ltd on February 7, 2019, for a consideration of Rs 1.99 crore, taking its total stake in Future101 to 15 per cent," the company said in a regulatory filing.Also, Reliance Retail Ventures Ltd (RRVL), a separate subsidiary of the company, acquired a further stake of 9.44 per cent in Genesis Colors Ltd (GCL), for Rs 45 crore taking its total stake in GCL to 29.07 per cent on the enhanced capital."Consequently, the stake of RBL in GCL shall be 43.66 per cent and the aggregate equity shareholding of RRVL and RBL in GCL stands at 72.73 per cent," it said.Reliance said the acquisitions will help it to strengthen its foothold in the retail industry and support its long-term strategy to enhance its value in the industry.No regulatory approvals were required for the acquisition of shares and the investment does not fall within related party transaction, it added.The company had in July last year bought 12.5 per cent stake in Future101, which is engaged in manufacturing, distribution, and sale of luxury apparels in India, for Rs 9.50 crore.Future101 reported an annual turnover of Rs 22.18 crore in 2017-18.In September 2018, RRVL had acquired a 16.31 per cent stake in GCL, which owns fashion label Satya Paul, for Rs 34.80 crore. RRVL, through unit RBL, already held a 49.46 per cent stake in GCL.That month, RRVL invested a total of Rs 57.03 crore in five other companies that sell branded readymade garments, bags, footwear, cosmetics and accessories.It bought a 2.07 per cent stake in Genesis Luxury Fashion Pvt Ltd for Rs 3.37 crore, taking its holding in the company to 49.37 per cent. Genesis Luxury Fashion distributes premium brands such as Jimmy Choo, Armani, Paul Smith and Bottega Veneta.It also bought 50 per cent stake each in GLF Lifestyle Brands Pvt Ltd and Genesis La Mode Pvt Ltd for Rs 38.45 crore and Rs 10.57 crore, respectively.Besides, it acquired 50 per cent each of GML India Fashion Pvt Ltd and GLB Body Care Pvt Ltd for Rs 4.48 crore and Rs 16 lakh, respectively.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/reliance-industries-buys-additional-stakefuture101-genesis-colors_12089261.html

Company: RI

Date Published: 2019-02-07T21:28:05+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: RIL open offer to acquire Den Networks, GTPL Hathway to commence from Friday

Description: RIL on October 17 announced that it will buy majority stakes in Den Networks Ltd and Hathway Cable and Datacom Ltd for Rs 5,230 crore, a move aimed at becoming the largest player in the broadband as well as the cable TV and direct-to-home market.

Article Body: Reliance Industries' open offer to acquire shares of Den Networks and GTPL Hathway through its subsidiaries will start on Friday, according to regulatory filings.RIL and its subsidiaries have proposed to acquire 2,88,40,891 full paid-up equity shares, representing 25.64 per cent voting share capital of GTPL Hathway for Rs 82.65 per equity share for total consideration of Rs 238.37 crore.In case of Den Network, RIL and its subsidiaries have announced open offer to acquire 12,21,83,457 fully paid-up equity shares, representing 25.58 per cent of the expanded voting share capital at price of Rs 72.66 per equity share aggregating to total consideration of Rs 887.78 crore, according to the filings.RIL on October 17 announced that it will buy majority stakes in Den Networks Ltd and Hathway Cable and Datacom Ltd for Rs 5,230 crore, a move aimed at becoming the largest player in the broadband as well as the cable TV and direct-to-home market.The acquisition gives Reliance access to 24 million existing cable connected homes of these companies across 750 cities, thereby covering around half of its target to connect 50 million homes across 1,100 Indian cities.According to latest data of the Telecom Regulatory Authority of India, there were little over 18 million fixed line broadband connections in the country in July, with BSNL leading the chart. RIL announced to acquire 66 per cent stake in Den Networks for Rs 2,290 crore and 51.3 per cent in Hathway Cable for Rs 2,940 crore.Disclaimer: “Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Business,Den Networks,GTPL Hathway,Market news,Reliance Industries

URL:

https://www.moneycontrol.com//news/business/ril-open-offer-to-acquire-den-networks-gtpl-hathway-to-comme ncefriday_12083901.html

Company: RI

Date Published: 2019-02-07T13:34:43+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance Jio now largest investor in West Bengal's digital space: Mukesh Ambani

Description: Mukesh Ambani said that RIL’s Rs 28,000 crore investment in West Bengal accounts to around one-tenth of the conglomerate’s total investments in India so far

Article Body: Moneycontrol NewsReliance Industries Ltd (RIL) Chairman and Managing Director (MD) Mukesh Ambani on February 7 said Reliance Jio has become the largest investor in the digital space in West Bengal.Speaking at the 2019 Bengal Global Business Summit, Ambani said: “Bengal was the cradle of industrialisation in India over a century ago. Now, the time has come for your state to become a leader to the Fourth Industrial Revolution.”Jio had rolled out “world-class infrastructure with bouquet of affordable services” to help rapid adoption of the technologies of the Fourth Industrial Revolution, Ambani said.Ambani highlighted that Reliance’s investment of Rs 28,000 crore in West Bengal accounts to about one-tenth of the conglomerate’s total investments in India so far. RIL’s investment in the state was Rs 4,500 crore in 2016, he said.“Jio has thus become the largest investor in the digital space in this state,” he added. The RIL Chairman said the conglomerate is planning to further invest over Rs 10,000 crore.Ambani announced that 100 percent of the state’s population is likely to be covered with the Jio network by the end of 2019.Also read: Full Text | Mukesh Ambani says India will become 3rd largest economy with a GDP of over $10 trillion“For Jio, digital rejuvenation of rural markets is a priority. Jio has close to 1 lakh active Business Partners across Bengal. Now, in yet another unique initiative, we have set up “Jio Points” as a direct distribution channel in deep rural markets, to cater to the growing rural market and each and every village in West Bengal,” he said.“With these Jio Points, we will have brick and mortar presence in every tehsil of the state to serve every single village. As we speak today, 350 Jio Points are already operational and we will target a 1,000 by the end of the year,” he added.Disclaimer: Reliance Industries Ltd, which owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Companies,Jio,Mukesh Ambani,Telecom,west bengal

URL:

https://www.moneycontrol.com//news/business/reliance-jio-now-largest-investorwest-bengal39s-digital-space-mukesh-ambani_12078621.html

Company: RI

Date Published: 2019-02-05T21:42:01+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/reuters-6885/', 'name': 'Reuters'}

Headline: Reliance chief Mukesh Ambani meets Saudi Aramco CEO: Aramco tweets

Description: Reliance operates the world's biggest refining complex at Jamnagar in Gujarat. Its two refineries, adjacent to each other, have the capacity to process about 1.6 million barrels of crude daily.

Article Body: Reliance Industries chairman Mukesh Ambani on February 5 met Saudi Aramco chief executive Amin Nasser to discuss Aramco's businesses including crude, chemicals and non-metallics, the national oil company of Saudi Arabia said in a tweet.Reliance operates the world's biggest refining complex at Jamnagar in Gujarat. Its two refineries, adjacent to each other, have the capacity to process about 1.6 million barrels of crude daily.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,India,Reliance Industries,world

URL:
https://www.moneycontrol.com//news/business/reliance-chief-mukesh-ambani-meets-saudi-aramco-ceo-aramco-tweets_12068721.html

Company: RI

Date Published: 2019-02-05T08:44:38+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-contributor-7529/', 'name': 'Moneycontrol Contributor'}

Headline: Podcast | Stock picks of the day: Accumulate long positions in Nifty with stop loss of 10,700

Description: we believe that the short-term trend in the Nifty is still bullish and one should remain optimistic about the market for the coming days.

Article Body: Nandish ShahThe Nifty recovered 100 points from Monday’s low and finally closed the day with the gains of 19 points to close at 10,912 levels. In the last two sessions, Nifty has formed a double bottom at 10,912 odd levels.Nifty has formed a bullish rounding bottom on the intraday hourly charts. The primary trend of the Nifty is still positive with the index currently trading above its 5, 20 and 200-days simple moving average (SMA).Last Friday, when the government presented its Interim Budget, Nifty made an intraday top at 10,983. This was the third time when Nifty took resistance around 10,980-10,988 range.On Dec 19, 2018, Nifty made a top at 10,985 and on Jan 21, 2019, Nifty made a top at 10,987. There is a triple top formation on the Nifty daily charts and any level above 10,988 resistances would be considered as a breakout from the consolidation pattern.However, the Nifty Midcap and Smallcap 100 indices continued their underperformance by falling 0.9 percent and 1.55 percent, respectively. On YTD basis also, both the indices are down 6 percent each as against 0.50 percent gain in the Nifty.On the Derivatives front as well, we have seen long positions being built in Nifty and Bank Nifty Futures’ during the first two days of the February series.Foreign institutional investors (FIIs) created fresh longs in both — Index and Stock Futures’ segment on Friday. Amongst the Options, Put writing was seen around 10700-10800 levels.Moreover, 10700 is the level which consists of highest Open Interest (OI) amongst the Nifty February Put options. Considering the technical and derivative evidence discussed above, we believe that the short-term trend in the Nifty is still bullish and one should remain optimistic about the market for the coming days.Therefore, our advice would be to go long in Nifty with a stop loss of 10,700 levels and a target of 11,200 and 11,350 levels.Here is a list of top three stocks which could give 7-10% return in the next 1 month:RIL: Buy| LTP: Rs 1290| Target: Rs. 1385| Stop-Loss Rs 1230| Return 7%Reliance Industries has given a breakout on the daily chart on Monday by closing above the resistance level of Rs 1265. The primary trend of the Reliance is bullish as the stock price is trading above its 200-day SMA since January 2017.The momentum indicators and Oscillators like RSI and MACD are showing strength on the daily charts. RIL is trading just 3 percent off from the all-time high of 1329 which it touched in August last year and the technical indicators are pointing that the stock is likely to cross that high in the days to come.Therefore, we recommend investors to buy Reliance Industries at the current market price of Rs 1290 and average at 1260 for the target of 1385. Investors can keep a stop loss below Rs 1230.Kotak Mahindra Bank: Buy| LTP: Rs 1272| Target: Rs 1370| Stop-Loss: Rs 1220| Return 8%The primary trend of the Kotak Mahindra Bank is bullish with higher tops and higher bottom formation on the daily chart. The stock price is trading above its 5, 20 and 200-day SMA indicating bullish trend for the short to medium-term.Oscillators and momentum indicators are also showing strength in the stock. Private sector banks are doing well and look good on the charts for the short term.Therefore, we recommend investors to buy Kotak Mahindra Bank for the target of 1370 and keep a stop loss below Rs 1220Jubilant FoodWorks: Buy| LTP: Rs 1,396| Target: Rs 1,535 | Stop-Loss: Rs 1,300| Return 10%Jubilant FoodWorks has broken out on the daily chart on Monday by closing above the resistance level of 1370 levels to close at a five-month high.During the last week, the stock price has also broken out above the downward sloping trendline, adjoining the high of 28-August and 21-December.The stock price is trading above its 5, 20 and 200-day SMA indicating bullish trend for the short to medium-term. Oscillators and the momentum indicators are also showing strength in the stock.Therefore, investors are recommended to buy Jubilant FoodWorks for the target of 1535, and keep a stop loss at Rs 1300(The author is Senior Technical & Derivatives Analyst, HDFC Securities)Disclaimer: The views and investment tips expressed by investment expert on moneycontrol.com are his own and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Podcast,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/podcast-|-stock-picksthe-day-accumulate-long-positionsniftystop-loss10700_12060941.html

Company: RI

Date Published: 2019-01-25T11:16:47+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-contributor-7529/', 'name': 'Moneycontrol Contributor'}

Headline: Buy Reliance Industries, target Rs 1330: Hadrien Mendonca

Description: The relative strength to has sustained above the 70 mark which indicates that the current move still has legs to move higher.

Article Body: Hadrien MendoncaIIFLReliance Industries has been consolidating for the past three trading sessions and has finally broken out from a Flag pattern on the daily chart. The price outburst has been accompanied by a smart uptick in traded volumes.The relative strength to has sustained above the 70 mark which indicates that the current move still has legs to move higher. Investors can hold on to the long positions with a stop loss at Rs 1195 on closing basis.Disclosure: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.(The author is a Senior Technical Analyst, IIFL)Disclaimer: The views and investment tips expressed by investment expert on Moneycontrol.com are his own and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Reliance Industries,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/buy-reliance-industries-target-rs-1330-hadrien-mendonca_12005361.html

Company: RI

Date Published: 2019-01-24T19:16:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: Reliance can be India's Alibaba, says report

Description: India's No.1 oil refining and petrochemical company plans to roll out its online shopping platform that will combine its retail arm's nearly 10,000 stores in over 6,500 towns as well as neighbourhood retailers with its fast expanding mobile phone network that already has 28 crore subscribers.

Article Body: Oil-to-telecom conglomerate Reliance Industries is evolving from an integrated energy company into a consumer giant like China's Alibaba and potentially could rival likes of Amazon and Walmart, says a report on Thursday.India's No.1 oil refining and petrochemical company plans to roll out its online shopping platform that will combine its retail arm's nearly 10,000 stores in over 6,500 towns as well as neighbourhood retailers with its fast expanding mobile phone network that already has 28 crore subscribers."Our analysis suggests RIL can become a market leader in telecom and media, while gaining significant share in retail/e-commerce."Its success could be built on an ecosystem or bundling strategy, and a home-court advantage, similar to Alibaba's success in China, beyond explicit or implicit policy support," brokerage firm UBS said.While Amazon's strong 'Prime' membership growth has been a key pillar of its business, Reliance has similarly built a strong telecom subscriber base.The company has already surprised investors by reaching a market-leading position in telecom within a short span of two-and-a-half years. Its edge in fixed broadband (FTTH) derives from low penetration, high capital intensity, a fibre roll-out lead, and content tie-ups."In retail/e-commerce, despite competition from well-funded global companies, RIL's wide footprint of physical stores along with its omnichannel focus, subscriber reach and regulations governing foreign e-commerce entities could help it gain a 300 basis point market share in high-growth, modern retail," it said.The company's traditional energy businesses have funded the consumer segment and remain key to its market-leading position.RIL, it said, can potentially become a unique quadruple play by bundling connectivity, carriage, content and commerce to gain higher share of consumers' wallet.Listing some comparables between Alibaba and Reliance, it said pursuing an ecosystem or a bundling strategy in a high-growth fragmented retail sector with lower online penetration and home-turf advantage are common to both.Amazon's core value proposition to customers is its 'Prime' subscription, which offers free shipping and video and music content. "Our assessment of the capital framework, regulations, business positioning and emerging trends in each of its consumer-facing business indicates RIL can lead in telecom and media and gain significant share in retail/e-commerce," it said."Can RIL evolve into India's Amazon/Alibaba/Walmart?," UBS asked and answered it with a "Yes."Currently, the company's energy business contributes 75 per cent of its EBITDA. Consumer business accounts for the remaining 25 per cent."We think there are many similarities between the India of today and the China of 10 years ago. India's retail landscape is fragmented, and there are significant demographic and socioeconomic differences from top to low-tier cities."Online penetration is low in India, with e-commerce accounting for 2.3 per cent of retail sales in 2018; in comparison, China's e-commerce penetration is over 20 per cent currently. This means India is still not at the sweet spot for e-commerce adoption, where mainstream adopters shift rapidly to online spending and platforms experience hyper-growth," UBS said.Reliance also has a 'home court' advantage."There are now more supportive policies in India. India's e-commerce law should be supportive of domestic companies, including RIL. In China, Alibaba was also able to overtake a dominant eBay in the early days because it invested more both to sign up merchants and to acquire customers."Beyond any explicit or implicit policy support, we believe this home court advantage is important. Companies that have to justify years of heavy investments in a foreign market often at times will be less aggressive than a domestic one that has nowhere to go if it fails to gain traction," it added.“Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.”

Tags: Tags:,Alibaba,Amazon,Business,Companies,Reliance Industries,Walmart

URL:

https://www.moneycontrol.com//news/business/reliance-can-be-india39s-alibaba-says-report_12003261.html

Company: RI

Date Published: 2019-01-18T20:59:49+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Vibrant Gujarat Summit: Mukesh Ambani outlines plans for e-commerce foray

Description: Ambani said that the platform will be first rolled out in Gujarat, hinting at tough competition ahead for Amazon and Walmart.

Article Body: Moneycontrol NewsReliance Industries Chairman and Managing Director Mukesh Ambani announced plans to launch a new e-commerce venture at the 9th Vibrant Gujarat Summit on January 18.Ambani said that the foray, "the second mega mission for India", will be first rolled out in Gujarat, hinting at tough competition ahead for Amazon and Walmart. The first mega venture for the company was Reliance Jio that caused ripples in the country's telecom industry.The planned e-commerce venture, powered by Reliance Jio and Reliance Retail, would be a platform to empower 12 lakh shopkeepers and retailers, he said."Jio’s network is fully 5G ready; which means Gujarat will continue to remain on the forefront of digital connectivity for years to come," Ambani said.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,India,Mukesh Ambani

URL:
https://www.moneycontrol.com//news/business/vibrant-gujarat-summit-mukesh-ambani-outlines-plans-for-e-commerce-foray_11976541.html

Company: RI

Date Published: 2019-01-18T16:43:42+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/broker-research-7541/', 'name': 'Broker Research'}

Headline: Accumulate Reliance Industries; target of Rs 1238: Prabhudas Lilladher

Description: Prabhudas Lilladher recommended accumulate rating on Reliance Industries with a target price of Rs 1238 in its research report dated January 18, 2019.

Article Body: Prabhudas Lilladher's research report on Reliance IndustriesRIL reported highest quarterly profits in Q3FY19. Results were ahead of our estimates at PAT level; Standalone EBITDA of Rs145bn (PLe: Rs141.5bn), PAT of Rs89.2bn (PLe: Rs81.9bn). Healthy performance was supported by better than expected petrochemicals profitability even as refining profitability came in lower than expected. For Q3, GRMs were at US$8.8/bbl (PLe: US$8.5/bbl) due to weak gasoline spreads given high inventory and weak demand. However, gasoil spreads were healthy given low inventory. Q3 refining thruput were higher at 18MTPA.OutlookMaintain earnings, maintain Hold: We maintain our estimates for FY19/20E. We maintain our rating to ACCUMULATE as we await clarity on petcoke commercialisation.For all recommendations report, click hereDisclaimer: The views and investment tips expressed by investment experts/broking houses/rating agencies on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Reliance Industries_180119_1

Tags: Tags:,Buy,Prabhudas Lilladher,Recommendations,Reliance Industries

URL:

https://www.moneycontrol.com//news/recommendations/accumulate-reliance-industries-targetrs-1238-prabhudas-lilladher_11975161.html

Company: RI

Date Published: 2019-01-18T16:25:59+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/broker-research-7541/', 'name': 'Broker Research'}

Headline: Buy Reliance Industries; target of Rs 1426: Motilal Oswal

Description: Motilal Oswal is bullish on Reliance Industries has recommended buy rating on the stock with a target price of Rs 1426 in its research report dated January 18, 2019.

Article Body: Motilal Oswal's research report on Reliance IndustriesReliance Industries’ (RIL) 3QFY19 standalone EBITDA increased 12% YoY (-4% QoQ) to INR145b, below our estimate of INR149b, due to a lower-than-expected petrochem performance. GRM stood at USD8.8/bbl (our estimate: USD7.5/bbl) and throughput at 18.0mmt (our estimate: 17.5mmt). Standalone PAT grew 8% YoY (+1% QoQ) to INR89.3b (our estimate: INR87.4b). Consolidated EBITDA of INR213b (+21% YoY, +1% QoQ) was ahead of our estimate, driven primarily by a better-than-expected retail performance. Consolidated PAT stood at INR103.8b (our estimate: INR95.4b; +10% YoY, +9% QoQ).OutlookIn 9MFY19, the company has clocked consolidated PAT of INR294b v/s our FY19 estimate of INR385b. Our SOTP-based fair value stands at INR1,426/share. Maintain Buy.For all recommendations report, click hereDisclaimer: The views and investment tips expressed by investment experts/broking houses/rating agencies on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Reliance Industries_180119_2

Tags: Tags:,Buy,Motilal Oswal,Recommendations,Reliance Industries

URL:

https://www.moneycontrol.com//news/recommendations/buy-reliance-industries-targetrs-1426-motilal-oswal_11974741.html

Company: RI

Date Published: 2019-01-18T16:03:38+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/broker-research-7541/', 'name': 'Broker Research'}

Headline: Buy Reliance Industries; target of Rs 1465: Sharekhan

Description: Sharekhan recommended is bullish on Reliance Industries has recommended buy rating on the stock with a target price of Rs 1465 in its research report dated January 17, 2019.

Article Body: Sharekhan's research report on Reliance IndustriesReliance Industries (RIL)reports marginally higher-than-expected standalone operating profit led by slight beat in GRM while petchem EBIT margin was in-line with estimates. Reliance JIO reported 22% q-o-q growth in net profit. Retail business continues on a strong earnings trajectory. IMO regulations to boost refining margin although weakness in GRM is likely to persist in near term due to lower gasoline cracks.OutlookWe expect high petchem margin will sustain on low feedstock cost. We maintain Buy rating on RIL with unchanged PT of Rs.1,465.For all recommendations report, click hereDisclaimer: The views and investment tips expressed by investment experts/broking houses/rating agencies on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Reliance Industries_180119

Tags: Tags:,Buy,Recommendations,Reliance Industries,Sharekhan

URL:
https://www.moneycontrol.com//news/recommendations/buy-reliance-industries-targetrs-1465-sharekhan_11974461.html

Company: RI

Date Published: 2019-01-18T13:35:07+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Mukesh Ambani invokes Gandhi, calls for revolution against data colonisation

Description: Ambani said that the world recognises Prime Minister Narendra Modi as a man of action and asked him to include this in his vision of Digital India

Article Body: Moneycontrol NewsPaying homage to Mahatma Gandhi in the year of his 150th birth anniversary, Reliance Industries CMD Mukesh Ambani called for a revolution against data colonisation, drawing parallels to Gandhi's movement against political colonisation."In this new world, data is the new oil and data is the new wealth. India's data must be controlled and owned by Indian people and not by corporates, especially global corporations. For India to succeed in this data data-driven revolution, we will have to migrate the control and ownership of Indian data, back to India," Ambani said, at the Vibrant Gujarat Global Summit in Gandhinagar.Ambani said that the world has come to recognise Prime Minister Narendra Modi as a man of action. He went on to suggest to the PM, who was also present at the summit, to make this one of the principal goals of his digital India vision.Calling Gujarat Reliance's janmbhumi and karmabhumi, Ambani said that he has invested nearly Rs 3 lakh crore in the state so far and that investment will double over the next 10 years. He also announced that Jio and Reliance Retail will launch a unique e-commerce platform in Gujarat. He added that Jio's Network is fully ready for 5G technology and the company is committed to making Gujarat fully digital.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,Gujarat,India,Mukesh Ambani,Narendra Modi,Reliance Industries

URL:
https://www.moneycontrol.com//news/business/mukesh-ambani-invokes-gandhi-calls-for-revolution-against-data-colonisation_11972921.html

Company: RI

Date Published: 2019-01-18T09:21:52+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Brokerages gives a thumbs up to RIL Q3 show; should you buy, sell, or hold?

Description: The oil-retail-to-telecom giant reported a better-than-expected 7.7 percent sequential growth in third quarter consolidated net profit at Rs 10,251 crore, driven by other income as well as telecom and retail segments.

Article Body: Moneycontrol NewsAnalysts at several brokerage firms believe that Reliance Industries’ Q3 performance was largely better-than-expected, but there was a surprise element in the petchem show.The oil-retail-to-telecom conglomerate reported a better-than-expected 7.7 percent sequential growth in third quarter consolidated net profit at Rs 10,251 crore, driven by other income as well as telecom and retail segments.Reliance Group's flagship company became the first Indian private sector corporate to cross Rs 10,000 crore quarterly profits milestone.Consolidated revenue during the quarter grew 9.1 percent sequentially to Rs 1.56 lakh crore, driven by all key segments.The year-on-year growth in profit was 8.8 percent and revenue growth was 56.7 percent."Increase in revenue is primarily on account of higher price realisations and volumes for petrochemical and refining businesses along with continuing strong growth momentum in consumer businesses," RIL said.Reliance Jio reported profit at Rs 831 crore for the quarter, higher by 22.1 percent compared to Rs 681 crore in previous quarter and 65 percent compared a year-ago period.The telecom company has crossed Rs 10,000 crore in quarterly operating revenue within second year of operations. Operating revenue increased 12.4 percent sequentially to Rs 10,383 crore in the quarter ended December 2018.Jio added 27.9 million subscribers during the quarter, taking total subscriber base to 280.1 million at the end of December 2018.CLSA sees an upside potential of 32 percent in the stock.Brokerage: CLSA | Rating: Buy | Target: Rs 1,500The global research firm said that the company’s Q3 performance beat estimates across segments other than petchem. It said that the retail performance was stellar. Weak petchem was offset by strong performance by other segments, analysts at the firm wrote in their research note.It sees an upside of 32 percent.Further, the retail earnings before interest and taxes more than trebled year on year, while consolidated capital expenditure fell 30 percent QoQ.CLSA also believes that Jio may close a deal within H1CY19 to monetise its tower & fibre assets.Brokerage: Macquarie |

Rating: Outperform | Target: Rs 1,315The firm observed that petchem was a positive surprise. Refining, Jio and retail were in-line, it observed. Macquarie also sees upside risk to consensus FY20-23 earnings estimates. Going forward, it expects refining margin to strengthen to $15/20/18 In FY20–22.On financials, it said that 9MFY19 clean EPS was up 14% YoY and comfortably supports FY consensus Of Rs 68/Sh.Brokerage: Morgan StanleyStrong subscriber momentum with stable average revenue per user (ARPU) outlook was visible in Reliance Jio’s results. It said that ARPU was lower owing to pick-up in the Monsoon Hungama offer. Company indicates it is likely to hold tariffs at current levels, analysts at the firm wrote in their report.Disclaimer: The above report is compiled from information available on public platforms. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,earnings,Reliance Industries,Result Analysis,Stocks Views

URL:

https://www.moneycontrol.com//news/stocks-views/brokerages-givesthumbsto-ril-q3-show-should-you-buy-sell-or-hold_11971461.html

Company: RI

Date Published: 2019-01-17T18:27:22+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL Q3 profit rises 7.7% to Rs 10,251 cr, GRM at $8.8/bbl; Jio net jumps 22%

Description: Reliance Jio has reported profit at Rs 831 crore, higher by 22.1 percent compared to Rs 681 crore in previous quarter.

Article Body: Oil-retail-to-telecom giant Reliance Industries has reported a better-than-expected 7.7 percent sequential growth in third quarter consolidated net profit at Rs 10,251 crore, driven by other income as well as telecom and retail segments.Reliance Group's flagship company became the first Indian private sector corporate to cross Rs 10,000 crore quarterly profits milestone.Consolidated revenue during the quarter grew by 9.1 percent sequentially to Rs 1.56 lakh crore, driven by all key segments.The year-on-year growth in profit was 8.8 percent and revenue 56.7 percent."Increase in revenue is primarily on account of higher price realisations and volumes for Petrochemical and Refining businesses along with continuing strong growth momentum in consumer businesses," RIL said.Topline as well as bottomline surpassed CNBC-TV18 poll of analysts’ estimates of Rs 1.38 lakh crore and Rs 9,690 crore respectively."Competitive cost positions and integration benefits is core to oil to chemicals (refining and petrochemicals) business, driving sustained performance even in challenging global business environment," Mukesh Dhirubhai Ambani, Chairman and Managing Director said.He further said the company maintained robust growth momentum across Retail and Jio platforms and the share of consumer businesses is steadily increasing its contribution to the overall profitability of the company.Reliance Jio has reported profit at Rs 831 crore for the quarter, higher by 22.1 percent compared to Rs 681 crore in previous quarter and 65 percent compared a year-ago period.The telecom company has crossed Rs 10,000 crore in quarterly operating revenue within second year of operations. Operating revenue increased 12.4 percent sequentially to Rs 10,383 crore in the quarter ended December 2018.Jio added 27.9 million subscribers during the quarter, taking total subscriber base to 280.1 million at the end of December 2018."The journey of Jio has been truly remarkable and has surpassed all expectations. The Jio family is now 280 million strong and growing on one of the world’s largest mobile data networks," Ambani said.At operating level, Jio EBITDA (earnings before interest, tax, depreciation and amortisation) grew by 13.4 percent quarter-on-quarter to Rs 4,053 crore and margin increased by 30 bps to 39 percent in Q3.Average revenue per user during the quarter stood at Rs 130, which was in line with analyst estimates, against Rs 131.70 in July-September period.The gross refining margin for the quarter came in at $8.8 a barrel, the lowest in last 15 quarters, against $9.5 a barrel in September quarter and $11.6 a barrel in same period last year.GRM outperformed Singapore complex margins by $4.5 per barrel due to product yield optimisation and robust risk management.Consolidated refining revenue, which contributed 70 percent to total business, increased 13.1 percent sequentially to Rs 1.1 lakh crore in Q3, but its EBIT (earnings before interest and tax) fell 5 percent QoQ to Rs 5,055 crore and margin contracted to 4.5 percent against 5.4 percent in September quarter.Petrochemical business showed a 5.7 percent sequential growth at Rs 46,246 crore with EBIT growing 1.2 percent to Rs 8,221 crore but margin dropped 80 bps QoQ in quarter ended December 2018.Retail segment continued to deliver strong earnings as revenue increased 9.7 percent quarter-on-quarter to Rs 35,577 crore in Q3, driven by healthy festive season sales and new store openings.At operational level, retail EBIT jumped 21.5 percent to Rs 1,512 crore and margin expanded 40 bps to 4.2 percent compared to September quarter.Reliance Industries' consolidated EBITDA grew by 1 percent to Rs 21,317 crore but margin contracted to 13.6 percent against 14.7 percent QoQ.Other income for the quarter nearly doubled to Rs 2,460 crore against Rs 1,250 crore in September quarter, which led the profitability higher.Disclaimer: Reliance Industries Ltd, which owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,Results

URL:
https://www.moneycontrol.com//news/results/ril-q3-profit-rises-77-to-rs-10251-cr-grm-at-3688bbl-jio-net-jumps-22_11969821.html

Company: RI

Date Published: 2019-01-16T11:45:35+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL to announce Q3 result today; here's what to watch for

Description: Most analysts expect gross refining margins at around $8.5-9 a barrel for the quarter ended December 2018

Article Body: Oil-retail-to-telecom conglomerate Reliance Industries is expected to report strong set of earnings for the quarter-ended December 2018 driven by retail, telecom and petrochemical businesses. But slightly weak performance in refining segment may impact profitability.The country's largest company by market capitalisation will announce its December-quarter earnings on January 17. The key data points to look at in results would be the growth in retail, telecom and petrochemical businesses."Petrochemical segment is expected to do better due to healthy deltas and strong volume growth in the segment. Positive developments in the telecom and retail segments should drive growth further for the company," Motilal Oswal said.Antique Stock Broking said consolidated profit could be marginally higher QoQ (and up 3 percent YoY) on robust profitability in retail segment, coupled with healthy earnings in Jio, lower interest cost and higher other income. This could offset weakness in refining and petrochemical margins.Retail/digital business profits are likely to grow by 6 percent/ 10 percent sequentially, IDBI Capital said.Most analysts expect gross refining margins (GRMs) at around $8-9 a barrel for the quarter-ended December 2018 against $9.5 a barrel in the previous quarter and $11.6 a barrel in Q3FY18.In comparison, benchmark Singapore GRM declined sharply by 30.3 percent QoQ to $4.3 a barrel in Q3FY19 due to weakness in gasoline and naphtha crack spread.International benchmark Brent crude fell 35 percent in December quarter and 6 percent in 2018 on expected slowdown in demand growth led by global recession and higher non-OPEC outputs."We expect earnings of Reliance Industries to get impacted by weakness in refining margin (expect GRM of $8.5 a barrel in Q3FY19), partially offsetting the benefit of weak rupee and higher petrochemical margins (due to feedstock cost advantage)," Sharekhan said.Consolidated revenue growth is expected to be strong on-year basis, but could be flat on sequential basis, said analysts who expect around 30 percent growth in topline YoY."Higher oil prices (+10.9 percent YoY), depreciating INR (+11.5 percent YoY), higher petchem volumes (+16.3 percent YoY) will drive robust revenue growth," Edelweiss said.Key issues to watch for:> GRM> Petrochemical margins> Update on telecom venture> Future capexDisclaimer: Reliance Industries Ltd, which owns Network 18, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Reliance Industries,Result Poll

URL:
https://www.moneycontrol.com//news/result-poll/ril-to-announce-q3-result-today-here39sto-watch-for_11960561.html

Company: RI

Date Published: 2019-01-09T18:43:33+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance Industries (Consolidated) Q3 PAT seen up 2% YoY to Rs. 9,627 cr: Kotak

Description: Net Sales are expected to increase by 39 percent Y-o-Y (down 3 percent Q-o-Q) to Rs. 1,38,890.7 crore, according to Kotak.

Article Body: Kotak has come out with its third quarter (October-December’ 18) earnings estimates for the Oil, Gas & Consumable Fuel sector. The brokerage house expects Reliance Industries (Consolidated) to report net profit at Rs. 9,627 crore up 2% year-on-year (up 1% quarter-on-quarter).Net Sales are expected to increase by 39 percent Y-o-Y (down 3 percent Q-o-Q) to Rs. 1,38,890.7 crore, according to Kotak.Earnings before interest, tax, depreciation and amortisation (EBITDA) are likely to rise by 21 percent Y-o-Y (up 1 percent Q-o-Q) to Rs. 21,319.4 crore.Disclaimer: The views and investment tips expressed by investment experts on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Kotak Earnings Estimates - Oil & Gas Sector

Tags: Tags:,Brokerage Recos - Sector Report,Brokerage Results Estimates,Consumable Fuel,earnings,gas,Kotak,oil,Reliance Industries (Consolidated),Result Poll

URL:
https://www.moneycontrol.com//news/result-poll/reliance-industries-(consolidated)-q3-pat-seen2-yoy-to-rs-9627-cr-kotak_11931721.html

Company: RI

Date Published: 2019-01-09T18:37:10+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: Reliance Industries (Standalone) Q3 PAT seen up 5% YoY to Rs. 8,886 cr: Kotak

Description: Net Sales are expected to increase by 24 percent Y-o-Y (down 6 percent Q-o-Q) to Rs. 90,737.3 crore, according to Kotak.

Article Body: Kotak has come out with its third quarter (October-December’ 18) earnings estimates for the Oil, Gas & Consumable Fuel sector. The brokerage house expects Reliance Industries (Standalone) to report net profit at Rs. 8,886 crore up 5% year-on-year.Net Sales are expected to increase by 24 percent Y-o-Y (down 6 percent Q-o-Q) to Rs. 90,737.3 crore, according to Kotak.Earnings before interest, tax, depreciation and amortisation (EBITDA) are likely to rise by 5 percent Y-o-Y (down 3 percent Q-o-Q) to Rs. 14,376 crore.Disclaimer: The views and investment tips expressed by investment experts on moneycontrol.com are their own, and not that of the website or its management. Moneycontrol.com advises users to check with certified experts before taking any investment decisions.Kotak Earnings Estimates - Oil & Gas Sector

Tags: Tags:,Brokerage Recos - Sector Report,Brokerage Results Estimates,Consumable Fuel,earnings,gas,Kotak,oil,Reliance Industries (Standalone),Result Poll

URL:

https://www.moneycontrol.com//news/result-poll/reliance-industries-(standalone)-q3-pat-seen5-yoy-to-rs-8886-cr-kotak_11931701.html

Company: RI

Date Published: 2019-01-07T16:36:42+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/nitin-agrawal-7411/', 'name': 'Nitin Agrawal'}

Headline: Jio continues to capture market share; Vodafone-Idea cedes ground

Description: nan

Article Body: Nitin AgrawalMoneycontrol Research Highlights:- Telecom industry witnesses net addition- Reliance Jio added the highest number of customers in the month among all players- Bharti Airtel bucked the last three-month's trend and added subscribers- Vodafone-Idea lost customers for the sixth month in a row--The entry of Reliance Jio Infocomm (Jio) had turned the tables in the Indian telecommunication space. Jio’s freebies intensified the price war leading to consolidation in the industry and elimination of marginal players. Big players faced the heat due to a steady decline in Average Revenue Per User (ARPU) and found it difficult to maintain their market share as Jio’s competitive pricing helped it dd new customers. This trend continues and was visible in the latest subscriber addition numbers reported by Telecom Regulatory Authority of India (TRAI).What does the latest TRAI data suggest?Recently, the telecom published subscriber data for October 2018. The industry continues to grow and witnessed an addition of 8.5 million new customers, taking the total subscriber base to 1.02 billion.Jio reducing the gap with leadersJio continues to maintain its momentum and added 8.5 million subscribers in October 2018, the highest monthly subscriber additions in a month. Significant addition was driven by JioPhone2 flash sale. Jio currently has an active subscriber base of 216 million. On the back of its competitive pricing strategy, it continues to gain market share and reduced the gap with incumbents. Its market share touched 21.1 percent in October 2018, up from 20.5 percent in the preceding month.Bharti Airtel bucks last three-month's trendBharti Airtel, the leader in term of active subscriber base before the Vodafone-Idea merger, saw net monthly additions after three consecutive months of disappointment. It added 3.4 million subscribers, taking the subscriber base to 340 million. It maintained its market share at 33.3 percent.Vodafone–Idea – struggle is onThe company struggling the most is Vodafone-Idea, which has been continuously losing market share. It saw its subscriber base and market share fall 20.1 million and 303.6 bps over the last six months, respectively. The company lost 2.9 million customers in October 2018, with its total subscriber base at 400 million at the end of the month.What to expect going forward?We see no signs of rising ARPUs yet as Jio continues to aggressively add customers on the back of its JioPhone and postpaid customers. Although Jio has not been slashing tariffs any further now, we expect stability in ARPUs going forward. But competition is not expected to ebb in the near term and hence advise investors to tread cautiously in the sector.Follow @NitinAgrawal65For more research articles, visit our Moneycontrol Research pageDisclosure: Reliance Industries Ltd is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd

Tags: Tags:,Business,Companies,moneycontrol analysis,Moneycontrol Research,October telecom numbers,Sector analysis,stocks

URL:

https://www.moneycontrol.com//news/business/jio-continues-to-capture-market-share-vodafone-idea-cedes-ground_11920561.html

Company: RI

Date Published: 2019-01-07T11:11:35+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/moneycontrol-news-7285/', 'name': 'Moneycontrol News'}

Headline: RIL gains nearly 2% after CLSA maintains buy rating, sees 36% upside

Description: By the end of 2019, Jio could get to 40 crore subscribers, CLSA said

Article Body: Global brokerage house CLSA has maintained buy call on Reliance Industries with a target price at Rs 1,500, implying 36.5 percent potential upside from the closing of January 4.The stock gained 1.7 percent in the early trade on January 7.The research expects the start of full-fledged e-commerce as well as an omnichannel retail platform.Mukesh Dhirubhai Ambani, Chairman and Managing Director of the oil-retail-to-telecom major had said in Q2FY19 earnings release that company's commitment to create consumer value was gathering momentum, with the robust scale-up of India centric consumer-facing businesses."The financial performance of both Retail and Jio reflect the benefits of scale, technology and operational efficiencies. Retail business EBITDA has grown three-fold YoY whereas Reliance Jio EBITDA has grown nearly 2.5 times. Jio has now crossed 250 million subscriber milestone and continues to be the largest mobile data carrier in the world," he explained.He, in company's 41st annual general meeting speech in July, had said New Commerce platform had the potential to redefine retailing in India and become one of the biggest new growth engines for Reliance in the years to come."We are also looking at nation-wide platforms in Agriculture, Education and Healthcare. I am confident that growth in these consumer businesses, based on asset-light platforms of the future, will be nonlinear and exponential," he added.Concerns on capex and debt should be allayed by mid-2019, CLSA said, adding big gross refining margin boost from International Maritime Organization and strong subscriber addition are core triggers.By the end of 2019, Jio could get to 40 crore subscribers, the research house said.At 1028 hours IST, the stock was quoting at Rs 1,117.00, up Rs 17.95, or 1.63 percent on the BSE.Disclaimer: Reliance Industries Ltd, which owns Jio, is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.Disclaimer: The above report is compiled from information available on public platforms. Moneycontrol advises users to check with certified experts before taking any investment decisions.

Tags: Tags:,Business,Buzzing Stocks,markets,Reliance Industries,stocks

URL:

https://www.moneycontrol.com//news/business/ril-gains-nearly-2-after-clsa-maintains-buy-rating-sees-36-upside_11918681.html

Company: RI

Date Published: 2019-01-06T10:33:04+05:30

Author: {'@type': 'Person', 'url': 'https://www.moneycontrol.com/author/pti-6883/', 'name': 'PTI'}

Headline: 6 of top-10 companies lose Rs 38,153 crore in m-cap

Description: Over the last week, the Sensex fell 381.62 points, or 1.05 percent

Article Body: The combined market valuation of six of the 10 most valued companies slumped by Rs 38,152.86 crore last week, with Reliance Industries Ltd (RIL) taking the steepest hit.While Tata Consultancy Services (TCS), RIL, HDFC Bank, HUL, ITC and HDFC suffered losses in their market capitalisation (m-cap) for the week ended Friday, Infosys, State Bank of India (SBI), Kotak Mahindra Bank and ICICI Bank made gains.RIL's market valuation tumbled by Rs 16,955.65 crore to Rs 6,96,639.64 crore.The m-cap of Hindustan Unilever Ltd (HUL) dropped Rs 8,626.12 crore to Rs 3,85,361.63 crore and that of TCS dived Rs 8,198.96 crore to Rs 7,03,178.13 crore.HDFC's valuation took a beating of Rs 1,501.96 crore to reach Rs 3,38,933.58 crore and that of ITC fell by Rs 1,469.63 crore to Rs 3,43,832.17 crore.The market cap of HDFC Bank declined by Rs 1,400.54 crore to Rs 5,75,922.41 crore.In contrast, ICICI Bank added Rs 2,906.87 crore to its valuation to reach Rs 2,35,444.07 crore.SBI's valuation went up by Rs 2,722 crore to Rs 2,65,506.48 crore and Infosys gained Rs 1,376.12 crore to Rs 2,88,658.41 crore.Kotak Mahindra Bank added Rs 391 crore to stand at Rs 2,37,787.86 crore.In the ranking of top-10 firms, TCS was at the number one position, followed by RIL, HDFC Bank, HUL, ITC, HDFC, Infosys, SBI, Kotak Mahindra Bank and ICICI Bank.Over the last week, the Sensex fell 381.62 points, or 1.05 percent.Disclaimer: Reliance Industries Ltd. is the sole beneficiary of Independent Media Trust which controls Network18 Media & Investments Ltd.

Tags: Tags:,Business,markets,mcap

URL:

https://www.moneycontrol.com//news/business/6top-10-companies-lose-rs-38153-crorem-cap_11917001.html