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R-Power profit rises 49%

Our Bureau
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RELIANCE Power, part of Reliance Anil Dhirubhai Ambani Group (R-ADAG), has posted a 49% growth in quarterly profit because of 58% rise in income that is not related to its core business activities. R-Power, which is yet to begin power generation, earned a total income of Rs 101 crore in the September quarter,

compared to Rs 64 crore in the year-ago period, while net profit grew to Rs 71 crore from Rs 47 crore. The higher income came from treasury operations.

Last year, the company raised over Rs 11,500 crore through initial public offering. Of which, Rs 4,244 crore has been utilised for financing its construction and development costs of upcoming power projects.