

Press Release

Reliance Spot Exchange launches E-Auction Platform in Kota

- Platform to facilitate electronic trading of agricultural commodities including RM Seed, Wheat and Coriander, among others
- To set-up warehouse-based delivery centres and storage facility at Kota
- Plan awareness initiatives to demonstrate benefits of electronic auction platform across the agricultural value chain
- Roll-out part of plan to launch e-auction platform across other mandis in Rajasthan

Kota, Rajasthan, India, June 10, 2010: Reliance Spot Exchange (RSX), a part of Reliance Capital, today announced the launch of its E-Auction platform for commodities trading in Kota, one of the largest delivery based commodity markets in Asia.

The launch was announced by Mr. Rajnikant Patel, CEO, Reliance Spot Exchange, here today. "The e-auction platform will enable traders and processors to connect with the rest of the world and get the right price for their produce", said Mr. Patel.

The platform will facilitate procurement and sale of commodities. The state-of-the-art technology, backed by the exchange's auxiliary services, will ensure competitive and transparent prices, standardized quality, timely delivery and ease of access to the commodity market.

"This is a powerful market-friendly trading tool that provides an efficient price discovery mechanism in a transparent manner, thereby making trading a rewarding, convenient and cost effective experience for all participants in the agricultural value chain. We believe that such a platform, will significantly contribute to the future growth of the Kota market." said Mr. Patel. To facilitate trade in these commodities, RSX has tied-up with reputed collateral managers and will be setting up Delivery centers offering scientific storage and grading facilities at competitive prices in Kota.

"We would be conducting contact-cum-awareness programs to familiarise the market participants with the features of the platform. We also propose to introduce a large portfolio of other agricultural commodities in the exchange that will enable market participants to expand their reach and enhance business efficiently." Mr Patel added.

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Anil Dhirubhai Ambani Group

RSX has already launched the platform at Bikaner last month and will shortly be launching this platform at other important mandis in Rajasthan including Jodhpur, Merta and Sri Ganganagar. "Agricultural spot markets are yet to fully benefit from the tremendous progress made by information technology. We intend to bring these technological advantages in the agricultural spot markets and invite the market participants to join us in this initiative," he added.

About Reliance Spot Exchange

www.reliancespot.com

Reliance Spot Exchange is an initiative from Reliance Exchange Next, a Reliance Capital company, with a focus on creating a unique value-added proposition in the existing financial value chain.

It provides an electronic trading platform for the procurement and sale of commodities. The state-of-the-art technology, backed by its auxiliary services, ensures competitive, transparent prices, standardized quality, timely delivery and ease of access to the commodity market.

It aims to be world's leading one-stop solution provider for the commodities spot market.

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