

Press Release

Reliance Money launches new gold coins with India Post logo

- Unveils new coin with inaugural offer and special campaign for Diwali
- Targets to sell 300 kg gold coins during Diwali festival itself
- To more than double its total gold coins sales to 600 kg in fiscal
- Plans to expand its distribution reach to 850 India Post offices before Diwali

Mumbai, October 18, 2010: Reliance Money Infrastructure Limited (RMIL), part of the Reliance Capital, today announced the launch of new gold coins with India Post logo and an inaugural offer for the upcoming Diwali festival.

The launch was announced by Mr. Vikrant Gugnani, Director, Reliance Money Infrastructure Limited, here today.

The company, to capitalize on the festive fervor, also launched a special promotional offering 0.5 gram of gold coin free on every purchase of 10 grams. This promotional offer would be available to customers for the entire month of October upto Diwali.

"India is the largest consumer of Gold globally and traditionally gold is bought during festive seasons like Diwali. We expect to achieve 50 per cent of our yearly sales target during this festival itself," said Mr. Gugnani.

RMIL targets to more than double its gold coins sales to 600 Kg by the end of the current financial year and aims to be the largest gold coin retailer in the country in next two years.

"We are bullish on the demand for gold even at current prices and expect to cross sales of over 600 kgs within this year, over two folds increase from our last year sales when we sold over 250 kgs of gold coins. We will be the largest gold coin retailer in next two years" said Mr Gugnani.

The company is expanding its distribution reach to 850 India Post outlets across India, up from the current 632 India Post offices, as part of its drive to reach the remotest parts of the country.

"The objective is to enhance our presence across the country and offer gold coins to even the remotest part of India through Inda Post network. A large part of semi-urban and rural consumers rely on local jewelers for buying gold. They would now have the option to buy pure gold in small denominations backed by the India Post brand in their nearest post office," Mr. Gugnani added.

Currently, the company's gold coin range includes gold coins in the $\frac{1}{2}$ gram, 1 gram, 5 gram and 8 gram denominations. Reliance Money is the first company in the country which introduced pure gold coins in lower denominations of $\frac{1}{2}$ gram and 1 gram in October 2007.

Besides India Post, the entire range of pure gold coins would also be available across Reliance Money, Reliance World and the company's partner outlets across the country.

About Reliance Money Infrastructure Limited

Reliance Money Infrastructure Limited is one of India's leading distributor of financial products and services, providing customers with access to Mutual Funds money transfer and Money Changing.

The company is engaged in the business of Gold coins distribution and was amongst the first companies to popularise the concept of high quality, low denomination pure gold coins in the Indian market. RMIL is a part of Reliance Capital, a Reliance Anil Dhirubhai Ambani Group company.

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