

Press Release

Reliance Money ties-up with Triveni Group to retail financial services

- **Reliance Money ties-up with Triveni Retail Ventures to retail financial products and services in UP and Uttrakhand**
- **Partnership aimed to promote sound financial planning and investment culture amongst rural and semi-urban masses**
- **Reliance Money to set up shop-in-shops in all Triveni promoted *Khushali* outlets in the states**
- **Alliance to help Reliance Money source business from other Sugar and Engineering Business in Northern India**
- **Triveni Retail Ventures Limited plan to have over 50 outlets operational in North India by the end of the year and cover over 5 million rural and semi-urban households in the next 3 years**

Lucknow, April 24, 2008: Reliance Money, the financial distribution company of the Reliance Anil Dhirubhai Ambani Group, and Triveni Retail Ventures Ltd., a 100% subsidiary of Triveni Engineering & Industries Ltd, today announced a first-of-its-kind tie-up in the industry.

Under this alliance, Reliance Money will partner with Triveni promoted retail chain - *Khushali Bazaar* - for distribution of financial products and services through their outlets in the state of Uttar Pradesh and Uttaranchal.

The tie-up was announced by Mr Sudip Bandyopadhyay, Director and CEO, Reliance Money, and Mr Tarun Sawhney, Corp. V.P. of Triveni Engineering & Industries Ltd.

"Financial retailing in rural India is still dominated by middlemen, money lenders and intermediaries. Concurrently, per capita income of rural population is expected to double by 2012. Zeroing in on this opportunity of serving a burgeoning rural middle class, we at Reliance Money are happy to partner with

Triveni Khushali Bazaar to enhance our reach and tap the rural potential," said Mr Bandyopadhyay.

As per the understanding, Reliance Money will set up shop-in-shops in all 42 Triveni Khushali Bazaars - serving farm and household products and financial services, in Uttar Pradesh and Uttarkhand - to sell its product offerings including Life Insurance, General Insurance, and Mutual Fund products

"This partnership will help Reliance Money take its slew of financial products and services to the rural and semi-urban masses and enhance its customer acquisition and servicing by providing customers additional convenient locations for completing their financial transactions", said Mr Bandyopadhyay.

"Khushali Bazaar has emerged as the preferred destination of rural and semi-urban shoppers. This strategic alliance will help us enhance our product offering, making it more comprehensive for our customers. We plan to have over 50 outlets operational in North India by the end of the year and cover over 5 million rural and semi-urban households in the next 3 years. The tie-up would be a value-added proposition for customers visiting the outlets. The scope of the partnership would increase with the expansion of the retail chain across North India. Besides, Reliance Money also expects to source further business from other Sugar and Engineering businesses in Northern India through this tie-up," said Mr Sawhney.

About Reliance Money

Reliance Money is a comprehensive financial services and solution provider. Its endeavor is to change the way India transacts in financial markets and avails financial services. Reliance Money provides a single window, enabling customers to access, amongst others, Equity & Commodity Derivatives, Mutual Funds, IPOs, Life and General Insurance Products, Offshore Investments, Money Transfer, Money Changing, Gold Coins and Credit Cards.

Reliance Money is a group company of Reliance Capital one of India's leading and fastest growing private sector financial services companies, ranking among the top 3 private sector financial services and banking companies in terms of net worth.

Reliance Capital is a part of the Reliance Anil Dhirubhai Ambani Group.

About Triveni Khushali Bazaar

Triveni Khushali Bazaar (TKB) is the retail brand of Triveni Retail Ventures Ltd and is a 100% subsidiary of Triveni Engineering and Industries Ltd. It commenced its business in Khatauli and Deoband in February 2005. The mission & motto of TKB is “**Empowering semi-urban & rural India with wider choice**”. The company operates over 1.5 lakh square feet of retail space, has over 42 stores across 25 towns in India and employs around 400 dedicated staff who is working round the clock to serve the customer in the best possible manner people. TKB’s value proposition is superior customer service, assured quality, fair prices, speedy transactions and a clean, safe and friendly environment which provides the Customer a good buying experience. The company has divided its business into three verticals namely **Agri Products and Services, Non- Agri, Financial Services**

About Triveni Engineering & Industries Ltd.

Triveni Engineering & Industries Ltd. ('Triveni') is one of India's leading companies engaged in the manufacture of sugar and engineered-to-order mechanical equipment, such as steam turbines, high speed gears and water and wastewater treatment equipment. The company's core strength in the engineering business emerges from its focus on high quality, high technology and continuing focus on research & development strongly supported by after sales service network. The company has created a niche for itself in the engineered to order mechanical equipment space with market leadership in steam turbines and high-speed gears in its applicable market segments. In the sugar business, Triveni has a daily sugar cane crushing capacity of 61000 tonnes with 68 MW of co-generation capacity and 160,000 litres of distillery.

For Media Queries and Details

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