

MEDIA STATEMENT


RCAP approves Management Buyout of 100% Stake in Reliance Securities

Mumbai, October 11, 2019: Reliance Capital today announced that the existing Management Team of Reliance Securities group has entered into a binding agreement for buying out the Broking and Distribution business from Reliance Capital, subject to regulatory and other customary approvals.

Reliance Securities is 100% subsidiary of Reliance Capital.

Reliance Securities business includes Retail and Institutional broking, Third Party Distribution, Proprietary Trading and Structured Products.

Reliance Capital spokesperson said 'This management buyout transaction is part of our ongoing asset monetization plan and also reflects our stated intent to focus primarily on Life Insurance and General Insurance business as a way forward'.

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