

Press Release

Reliance Money obtains Merchant Banking License

- **Obtains Category I Merchant Banking License from SEBI**
- **To focus on small and mid-sized companies**
- **Eyeing 50 fund-raising deals within the first 6 months**
- **Plans to leverage its customer base of more than 2.5 million and wide distribution network of 10,000+ outlets across 5,165 cities and towns**

Mumbai, September 30, 2008: Reliance Money, the largest broking and distribution house in India and part of the Reliance Anil Dhirubhai Ambani Group, today announced that it has obtained Category I Merchant Banking License from the Securities and Exchange Board of India.

The announced was made by **Mr. Sudip Bandyopadhyay, Director & CEO, Reliance Money** here today.

This new license allows Reliance Money to provide a wide range of investment banking services such as Issue Management, Underwriting, Private Equity Advisory/ Syndication and Corporate Finance services in India.

Commenting on the occasion, Mr. Sudip Bandyopadhyay said, "We are extremely pleased with this development, as we believe the potential for Investment Banking in India is huge. While the main focus of the industry has been on large caps, we see a huge opportunity in serving the small and mid-sized segment, currently being under-serviced."

Reliance Money will initially concentrate on Issue Management activities such as Initial Public Offerings, Rights Issue, Follow on Public Offerings, Qualified Institutional Placements, Open Offers, Buyback Offers, Delisting Offers, ADR/ GDR/ FCCB Advisory and Preferential issue of Listed Equity.

It plans to leverage its existing customer base of more than 2.5 million and wide distribution network of 10,000+ outlets and 20, 000+ touchpoints across 5,165 cities and towns to effectively distribute the IPOs it handles. The company is eyeing atleast 50 fund-raising deals by the end of the current fiscal.

"Our expansion into investment banking highlights Reliance Moneys' broad-based approach in building an integrated, comprehensive global financial services platform in the country," added Mr. Bandyopadhyay.



Anil Dhirubhai Ambani Group

About Reliance Money

www.reliancemoney.com

Reliance Money, a Reliance Capital company, is part of the Reliance Anil Dhirubhai Ambani Group. It is a comprehensive financial services and solution provider providing customers with access to Equity, Equity and Commodity Derivatives, Portfolio Management Services, Mutual Funds, IPOs, Life and General Insurance and Gold Coins. Customers can also avail Loans, Credit Card, Money Transfer and Money Changing services.

The largest broking house in India with 2.7 million customers and a wide network of over 10,000 outlets and 20,000 touch points in 5,000+ locations. Reliance Money endeavors to change the way investors transact in financial markets and avails financial services. The average daily volume on the stock exchanges is Rs. 4,000 crores, representing approximately 4% of the total stock exchange volume.

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

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