

Press Release

Reliance Money obtains approval for acquiring stake in NMCE

- **Obtains approval from Ministry of Consumer Affairs to acquire 10% stake in NMCE**
- **Becomes the first large business group to enter into the commodity space**
- **Plans to acquire a total of upto 26% in two phases**
- **Mr. Sudip Bandyopadhyay, Director & CEO of Reliance Money, already inducted as Additional Director on the NMCE Board**

Mumbai, September 30, 2008: Reliance Money, part of the Reliance Anil Dhirubhai Ambani Group, announced that it has obtained approval from the Ministry of Consumer Affairs for acquiring 10% stake in the National Multi-Commodity Exchange of India Ltd. (NMCE).

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

“We are extremely pleased with this development, as it marks our foray into the national-commodity exchange space - that is expected to cross an annual turnover of Rs 74 lakh crore (volume) by next year,” said Mr. Bandyopadhyay.

Reliance Money had proposed to acquire a total of upto 26 per cent stake in NMCE in two phases. NMCE had accordingly applied for the necessary approvals from the FMC (Forwards Markets Commission), which in turn recommended the acquisition to the Ministry of Consumer Affairs.

The Reliance ADAG is the first large business group to get into the commodity exchange space in India.

“We believe that this strategic tie-up between Reliance Money and NMCE will help us utilize the vast growth potential of commodity trading business in India to its optimum. We are also set to leverage our wide distribution network of 10,000+ outlets across 5,165 cities and towns to add value to NMCE,” added Mr. Bandyopadhyay, who was inducted the NMCE Board as an Additional Director this year.

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



Anil Dhirubhai Ambani Group

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.

Reliance Money has 2.7 million customers and a wide network of over 10,000 outlets and 20,000 touch points across 5,000+ locations at present. 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. 3,000 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.

About National Multi-Commodity Exchange of India

www.nmce.com

The National Multi-Commodity Exchange (NMCE) was launched on November 26, 2002 as the country's first online demutualised, multi-commodity exchange with nationwide reach. It is promoted by the country's largest warehousing corporation CWC along with NAFED - the country's apex body of marketing cooperatives, Punjab National Bank, the second largest public sector bank and the Government of Gujarat. NMCE not only revived futures trade electronically in commodities in India after a gap of 41 years, but also integrated the centuries old commodity market with the latest technology.

NMCE offers an electronic platform for futures trading in plantation, spices, food grains, non-ferrous metals, oilseeds and their derivatives and is backed by compulsory delivery based settlement to ensure transparent and fair trade practices. It is the first to introduce efficient clearing and settlement system backed by adequately capitalised corporate brokerage houses in commodities with sound and reliable transferable warehouse receipt system, using appropriate communication channels.

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