

Media Release

Reliance Capital appoints Madhusudan Kela as Chief Investment Strategist

- Madhu to play crucial role in expanding RCL's businesses, mentoring portfolio managers and providing strategic inputs and guidance on investments across the Reliance Capital group of companies, within the existing regulatory framework
- Reliance Mutual Fund elevates Sunil Singhania as Head of Equities and further broad bases its fund management team

August 27, 2010, Mumbai: Reliance Capital Ltd. (RCL), a part of the Reliance Anil Dhirubhai Ambani Group, today announced the appointment of Mr Madhusudan Kela, presently Head of Equities, Reliance Mutual Fund, as Chief Investment Strategist, Reliance Capital, with increased responsibilities across RCL's various businesses.

Reliance Capital group companies manage substantial equity assets of over Rs 50,000 crore, spread across various businesses including Life Insurance, Mutual Fund, Private Equity, Venture Capital, Offshore funds, Portfolio Management Services (PMS), and Wealth Management.

Madhu will play a crucial role in expanding these assets, mentoring portfolio managers across the RCL group, and providing strategic inputs and guidance on investments across the Reliance Capital group companies, within the scope of the existing regulatory framework.

"Madhu has been a driving force in the growth of our Mutual Fund business over the last 10 years, and a key member of the team instrumental in bringing us to a leadership position in the industry. Given his past track record and understanding of the markets, we now look forward to Madhu's valuable contribution across the full spectrum of our businesses," said Mr. Sam Ghosh, CEO, Reliance Capital.

"It has been a privilege for me to be part of the Reliance Mutual Fund leadership team, and contribute to wealth creation for millions of small investors across India. I am delighted to now get this larger canvas with increased responsibilities, and thereby make a wider contribution to the Reliance Capital family," said Mr. Kela. He will move into the new role from September 21, 2010.

In a related move, Reliance Mutual Fund (RMF), the country's largest fund house, today announced the elevation of Mr. Sunil Singhania, currently Deputy Head of Equities, as the Head of Equities in RMF.

Under Madhu's leadership over the past several years, RCAM has built the largest team of experienced and passionate research analysts and portfolio managers, who have consistently delivered superior returns to millions of investors in debt and equity funds, and have been recognised with a wide array of awards in India and overseas.

"I am happy to announce the elevation of Sunil Singhania as the new Head of Equities in RMF. Sunil has worked closely with Madhu for the past nearly 7 years, and is presently himself managing the largest proportion of our equity funds. RMF will maintain its focus on offering world class products and superior risk adjusted returns to our investors," said Sundeep Sikka, CEO, RMF.

In line with the philosophy of career advancement and development, three senior research analysts – Samir Rachh, Viral Berawala and Shrey Loonker – are also being elevated as Assistant Fund Managers, to further broad base RMF's existing equity fund management team.

Profile of Madhusudan Kela

Madhusudan Kela has been regularly featured amongst the most experienced and admired fund managers in the country, and has led the mutual fund business of Reliance Capital for the past many years. Madhu has been instrumental in taking Reliance Mutual Fund from a small base, to the largest and one of the most respected mutual fund houses in India. Under his leadership, RMF has been bestowed with many awards and accolades for consistent performance.

Profile of Sunil Singhania

Sunil Singhania has been with the equity team since 2003. He has been a key member of the fund management team, and a few schemes under him like Reliance Growth Fund and Reliance Diversified Power Fund have grown to be amongst the largest schemes in the Indian mutual fund industry, apart from being amongst the best performing schemes consistently. Sunil has also been actively involved in all new fund launches since 2003.

About Reliance Capital Asset Management

Reliance Capital Asset Management (RCAM) is the largest AMC in India and manages over Rs. 1,50,000 crore (US\$ 32 billion) across mutual funds, pension funds, managed accounts and hedge funds and has over 7 million investors.

Reliance Capital Asset Management is the only Asset Management Company (AMC) in India to have been chosen to manage both, the public funds sponsored by the Indian government – the Provident Fund and Pension Fund.

The company offers a well-rounded portfolio of products, that meet varying requirements, and constantly endeavors to launch innovative products and customer service initiatives to enhance value for its investors

RCAM is part of Reliance Capital, one of India's largest financial services companies with over 20 million customers.

About Reliance Capital

Reliance Capital Ltd is a part of the Reliance – Anil Dhirubhai Ambani Group and is one of India's leading private sector financial services companies, and ranks among the top 3 private sector financial services and banking groups, in terms of net worth.

As on March 31, 2010, the Reliance Anil Dhirubhai Ambani Group currently has a market capitalization of over Rs 1,25,000 crore (US\$ 28 billion), total assets of over Rs. 1,74,000 crore (US\$ 39 billion) and net worth in excess of Rs 83,000 crore (US\$ 19 billion).

Reliance Capital has interests in asset management and mutual funds, life and general insurance, private equity and proprietary investments, stock broking, depository services, distribution of financial products, investment banking, wealth management services, consumer and industrial finance, exchanges and other activities in financial services.

For Media Queries

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PS: Madhusudan Kela and Sunil Singhania's pictures enclosed.



Picture of Madhusudan Kela



Picture of Sunil Singhania