

## Press Release

### Reliance Money forays into Europe, incorporates company in Ireland

- Sets up operations in Ireland and UK to reach out to over 2 million NRIs and PIOs based in Europe
- First initiative by Reliance Money to offer its comprehensive range of financial services to retail investors in the European markets
- NRIs and PIOs would have the opportunity to invest in the Indian market through Reliance Money - Capital Market directly and through Reliance Money's Portfolio Management Services, for as low as USD 50,000
- Reliance Money extends its presence to three continents i.e. Asia, Europe, Africa

**Mumbai, August 29, 2008:** Reliance Money, the largest broking and distribution house in India and part of the Reliance Anil Dhirubhai Ambani Group, today announced its forays into Europe by setting up operations in Ireland and UK, as part of its plans to expand its global footprint.

This is the first initiative by Reliance Money to offer its comprehensive bouquet of financial products and services to retail investors in Europe, with Ireland as its base by incorporating a new company – Reliance Money (Ireland).

The announcement was made by **Mr. Sudip Bandyopadhyay, Director & CEO of Reliance Money.**

"This is our first move to reach out to the large base of over 2 million NRIs and PIOs based in Europe with our unique, cost-effective and efficient bouquet of products and services. Our presence in Ireland and UK will complement our efforts to have a larger role in this region," said Mr. Bandyopadhyay.

Reliance Money provides customers with access to equities, equity and commodities futures, mutual funds, life and general insurance products and off-shore investment. It would also offer its Portfolio Management Services in Europe at a threshold level of as low as USD 50,000.

"With a view to providing financial services to a larger section of society, we are introducing our cost-effective PMS to investors with a threshold level of USD 50,000 which will enable a lot of investors, who have not been able to use these services because of high cost of entry, to opt for our services," Mr. Bandyopadhyay added.



Anil Dhirubhai Ambani Group

Ireland is the first country in Europe where Reliance Money will start its operation in less than one year of its decision to tap the overseas markets. The newly incorporated company, Reliance Money (Ireland) shall in turn enter into partnership with appropriate players in other European countries after getting the necessary approval from regulatory authorities in the respective countries.

Reliance Money is now present across three continents, i.e., Asia, Europe and Africa and plans to expand its operations in over 15 countries by next year.

Bandyopadhyay said, "We aim to generate 50 per cent of our revenues from overseas markets by 2012 and capture a bigger share of the record \$195 billion invested in India last year by overseas funds."

### **About Reliance Money**

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 equities, equity options and commodities futures, mutual funds, IPOs, life and general insurance products, offshore investments and credit cards.

The largest broking house in India with 2.5 million customers and a wide network of over 20,000 touch points, Reliance Money endeavors to change the way investors transacts in financial markets and avails financial services. The average daily volume on the stock exchanges is Rs. 2,000 crores, representing approximately 3% 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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