

## Reliance Capital enters commodity futures exchange business

- ▶ Reliance Capital subsidiary, **Reliance Exchangenext Limited (R Next)**, acquires 26 per cent in Indian Commodities Exchange Limited (ICEX)
- ▶ R Next inducted as anchor investor in ICEX – requisite approvals received
- ▶ Reliance Spot Exchange (RSX) and ICEX to offer comprehensive range of integrated products

**Mumbai, January 3, 2011:** Reliance Capital, a part of the Reliance Anil Dhirubhai Ambani Group, today announced its entry in the commodity futures exchange business.

Reliance Exchangenext Limited (R Next), a subsidiary of Reliance Capital, has acquired 26 percent stake in Indian Commodity Exchange Limited (ICEX) from Indiabulls Financial Services Limited. ICEX is a screen based on-line derivatives exchange for commodities.

This announcement was made by Mr. Rajnikant Patel, President & CEO, R Next, here today.

R Next has already received necessary regulatory approvals for completing this transfer and being an anchor investor in ICEX.

“We see a huge potential in the commodity market space. With this, we plan to develop an integrated and transparent national electronic commodity market place. ICEX has pedigreed investors and we look forward to working with them for taking ICEX to next level of growth”, said Mr. Patel who has been inducted as a whole time director in ICEX.

R Next has already set up national commodity spot exchange through its wholly-owned subsidiary - Reliance Spot Exchange (RSX).

RSX, an electronic *mandi* that focuses on agri commodities, offers an integrated solution of warehousing, collateral management, quality testing, assaying & grading and other value added services thru its e-auction platform. RSX brings efficiency, transparency, quality assurance and well defined settlement process that benefits the entire agri value chain.

“We feel there was a need to have an integrated spot and futures market and see a great synergy between these two institutions. ICEX and RSX both offer complementary products. ICEX will be able to offer physical delivery facility to its members while RSX members will have the ability to hedge. This will immensely benefit members of both the exchanges and upgrade the existing ecosystem” said Mr. Patel.

### **About Reliance Spot Exchange**

[www.reliancespot.com](http://www.reliancespot.com)

Reliance Spot Exchange is an initiative from Reliance Exchange Next, a Reliance Capital company, with a focus on creating a unique value-added proposition in the existing financial value chain.

It provides an electronic trading platform for the procurement and sale of commodities. The state-of-the-art technology, backed by its auxiliary services, ensures competitive, transparent prices, standardized quality, timely delivery and ease of access to the commodity market.



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It aims to be world's leading one-stop solution provider for the commodities spot market.

**About Reliance Capital**

[www.reliancecapital.co.in](http://www.reliancecapital.co.in)

Reliance Capital Ltd, a part of the Reliance Anil Dhirubhai Ambani Group, is one of India's leading private sector financial services companies and ranks among the top 4 private sector financial services and banking groups, in terms of net worth.

As on March 31, 2010, the Reliance Anil Dhirubhai Ambani Group recorded a market capitalization of over Rs 1,25,000 crore (US\$ 28 billion), total assets of over Rs. 1,80,000 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, Commercial finance, exchanges and other activities in financial services.

**For Media Queries**

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