

Media Release

Reliance Money Express announces tie-up with Mini Muthoottu Group

- **First tie-up in South India to offer Money Transfer Services from over 200 countries**
- **Service to be available across 400 Mini Muthoottu outlets in Tamil Nadu, Kerala, Karnataka and Goa**
- **South India is the largest MTS market with over 50 per cent pan India share**
- **Reliance Money Express to double existing market share in one year with this tie-up**

Cochin, Kerala, May 19, 2011: Reliance Money Express (RME) today announced its tie-up with Muthoottu Mini Financier (MMF) for offering Money Transfer Services to customers in South India.

This is the first such tie-up by Reliance Money Express in the Money Transfer business that will offer MTS service to customers across Tamil Nadu, Kerala, Karnataka and Goa through MMF branches.

The tie-up was announced here today by Mr Vikrant Gugnani, Director, RME, and Mr Roy M Mathew, Chairman, Mini Muthoottu Group.

“We are happy to partner with Mini Muthoottu Group for offering Money transfer services in this region. South India enjoys a 50 per cent share of the total money transfer business across India. We believe our partnership would help both companies capture the huge growth potential in the money transfer business in this region” said Mr Gugnani.

“Mini Muthoottu group is delighted to partner with Reliance Money Express to offer Money Transfer Services to customers across Tamil Nadu, Kerala, Karnataka and Goa. We see a huge growth potential in the money transfer business in this region. This partnership is also in line with our strategy to offer enhanced and diversified range of services to more customers across our branches and banking network” said Mr Roy M Mathew, Chairman, Mini Muthoottu Group.



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As part of the agreement, Mini Muthoottu would be using the RME created platform for receiving money from over 200 countries. This money would be then dispensed to authorized customers from over 400 Muthoottu Mini branches spread across the region.

Reliance Money Express is a subsidiary of Reliance Capital, India's largest Financial services company in terms of net worth. The company has been offering International inward cross-border remittances and money transfer in association with Western Union to retail customers across the country.

"India's share in global remittance has been steadily increasing. Reliance Money Express is amongst the largest money transfer company in India and we see our share in this business doubling in the next one year with our presence in South India with this tie-up" said Mr Gugnani.

Muthoottu Mini Financier, a part of Mini Muthoottu Group, is amongst the leading NBFC in South India with significant presence in Kerala, Karnataka, Tamil Nadu & Goa. The company has been expanding its operations aggressively and plans to launching core banking solution to provide better and diversified services to its clients through its own branches and banking network.

"We see this service as an opportunity to reach out to more potential customers and introduce them to a wide range of services offered by the group to help them invest wisely and get better returns on their investments" said Mr Roy.

About Reliance Money Express

www.reliancemoneyexpress.com

Reliance Money Express Ltd offers international Inward Cross-Border Remittances and Money Transfer services to retail customers across the country. At present the company has a network of over 52 branches and over 6500 agent offering MTS services across the country.



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RME services are offered in association with Western Union - a leader in global payment service with a combined network of 455,000 agent location, across 200 countries, and completed 214 million consumer-to-consumer transactions, moving US\$76 billion of principal between consumers, and 405 million business payments worldwide during 2010.

Reliance Money Express is a subsidiary of Reliance Capital, one of India's leading financial services companies.

About Muthoottu Mini Financiers Pvt Ltd

www.minimuthoottu.com

Muthoottu Mini Financiers Pvt Limited, a part of the Mini Muthoottu Group, is based in Kerala, India, and has been very active in NBFC circles throughout Kerala, Karnataka, Tamil Nadu & Goa

Mini Muthoottu is launching its core banking solution to provide better and diversified services to its clients through its continuously expanding branches and banking network.

Established in 1921 in Kozhencherry, Pathanamthitta, Kerala by Sri. M Mathew, Mini Muthoottu, was initially a small firm engaged in financing and in Chit Fund business. Subsequently, the promoters applied their sound banking experience and took Mini Muthoottu into the corporate arena. This arm of the Group has since built an impressive level of business and made for itself a reputation for reliability in private banking circles throughout Kerala, Tamil Nadu and Karnataka.

The Group now comprises companies engaged in Financing, construction of own building, IT Park, Joint venture with Banyan Tree Hotels, SEPZ for I T, Smart City, Plantation and Chain of Theatres.

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