



# Reliance Capital Limited

Corporate Office : Old ICI Godown, Fosbery Road, off Reay Road Station (E), Mumbai 400 033.  
Tel : 022-3041 1000      Telefax : 022-3041 1067

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## MEDIA RELEASE

### ANIL DHIRUBHAI AMBANI APPOINTED CHAIRMAN OF RELIANCE CAPITAL

**ANIL DHIRUBHAI AMBANI ENTERPRISES TO INVEST  
APPROXIMATELY Rs 2,000 CRORE (US\$ 458 MILLION) IN RCL**

**RCL TO RANK AMONG THE TOP 3 COMPANIES  
IN THE PRIVATE FINANCIAL SERVICES AND BANKING SECTOR**

**Mumbai, 19<sup>th</sup> June, 2005:** At a meeting of the Board of Directors of Reliance Capital Limited (RCL) held today, Sunday, 19<sup>th</sup> June, 2005, **Shri Anil Dhirubhai Ambani**, Chairman and Managing Director of Reliance Energy Limited, **was appointed as the Chairman of RCL.**

**Shri Rajendra P. Chitale**, an eminent Chartered Accountant and Managing Partner, M/s M. P. Chitale & Co., was also appointed Director on the Board of RCL. He is a Director on the Boards of National Stock Exchange of India Ltd (NSE), Asset Reconstruction Company (India) Ltd, and Gujarat Ambuja Cements Ltd. He is also a member of the Takeover Panel, Securities and Exchange Board of India, the Company Law Advisory Committee of Government of India, and the Advisory Group on Derivatives, Securities and Exchange Board of India.

The Board of Directors of RCL has proposed a preferential offer of equity shares and/or equity related securities to **Anil Dhirubhai Ambani Enterprises, and long term institutional investors**, to further strengthen the Company's financial position, and to generate long term resources for its future growth plans.

The preferential offer, which is subject to necessary approvals from shareholders, will be made at a minimum price of Rs 228 or higher, in accordance with applicable SEBI guidelines.

**Anil Dhirubhai Ambani Enterprises will subscribe approximately Rs 2,000 crore (US\$ 458 million)** through the preferential offer, reflecting a strong vote of confidence in RCL's future growth prospects.

The new infusion of funds will rank **Reliance Capital among the top 3 companies in the private financial services and banking sector in the country.**



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## Future Growth Opportunities

The financial services sector is one of the key growth sectors of the economy. Globally, 5 of the top 20 Fortune 500 companies are financial services companies. 21% of total revenues, and 27% of total profits of all Fortune 500 companies are generated by the financial services sector, the largest by any single sector.

Reliance Capital intends to actively pursue growth opportunities in the fast growing financial services sector in the country, to become a full service financial services company with activities encompassing, inter alia, asset management and mutual funds, life and general insurance, and other financial services.

## Benefits of the Proposed Offer for Reliance Capital's Shareholders

The proposed preferential offer will lead to the following benefits for Reliance Capital's shareholders:

- ?? **Reliance Capital will rank among the top 3 companies in the private financial services and banking sector in India, reflecting the company's enhanced financial strength**
- ?? **Substantial increase in net worth and corresponding borrowing ability**

## Resignation of Directors

At the Board Meeting held today, the directors, namely, Shri D.N. Chaturvedi, Shri D. J. Kapadia, Shri Anand Jain, Shri Sandeep H. Junnarkar, and Shri Alok Agarwal resigned from the Board of the Company.