

## **MEDIA RELEASE**

### **RELIANCE CAPITAL TO TAKE MAJORITY STAKE IN QUANT CAPITAL GROUP**

#### **RELIANCE EQUITY INTERNATIONAL LTD. AND QUANT CAPITAL TO INTEGRATE OPERATIONS TO ACHIEVE FULL BENEFITS OF BUSINESS SYNERGIES, COST OPTIMISATION AND INCREASED SCALE OF OPERATIONS**

**Mumbai, November 27, 2009:** Reliance Capital Limited proposes to take a majority equity stake in Mumbai-based Quant Capital Group. The existing management team at Quant Capital will continue to be responsible for its operations.

Reliance Equity International Ltd. (a wholly owned subsidiary of Reliance Capital) and Quant Capital will integrate operations to achieve full benefits of business synergies, cost optimization and increased scale of operations. The proposed transaction is subject to necessary regulatory approvals.

Quant Capital was incorporated on December 4 2007, and began operations in May 2008. In 18 months of operations, Quant has built a significant presence in foreign institutional and domestic institutional segments.

Quant Capital focuses primarily on the institutional cash equities and equity derivatives business. Apart from traditional fundamental research, it also combines quantitative and behavioral research to forecast trends and inflection for global currencies, commodities, and equities. Quant Capital has built and implemented state of the art trading, risk and operational platforms. The firm employs over 100 professionals with diverse skills sets.

#### **Background:**

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.

The Reliance Anil Dhirubhai Ambani Group currently has a market capitalization of over Rs 1,25,000 crore (US\$ 27 billion). As on March 31, 2009, the Group achieved net worth in excess of Rs. 78,000 crore (US\$ 16 billion), cash flows of Rs. 13,000 crore (US\$ 3 billion) and net profit of over Rs. 8,500 crore (US\$ 2 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, consumer finance and other activities in financial services.