

Press Release

KV Srinivasan elevated as CEO, Reliance Consumer Finance

- **Srinivasan to oversee both consumer and home finance businesses**

Mumbai, April 7, 2009: Reliance Consumer Finance Limited, part of the Reliance Anil Dhirubhai Ambani Group, today announced that Mr. KV Srinivasan has been elevated as the Chief Executive Officer (CEO), as part of the company's overall growth plans.

The announcement was made by Mr. Sam Ghosh, Chief Executive Officer, Reliance Capital Limited, here today.

Mr. Srinivasan will take over as the CEO, Reliance Consumer Finance, from his current role of Deputy Chief Executive Officer to further strengthen the organisation and continue to provide direction and focus.

"As the CEO, Mr. Srinivasan will oversee both the companies which are into retail lending businesses - Reliance Home Finance Limited and Reliance Consumer Finance Limited," said Mr. Ghosh.

"The current financial environment offers significant opportunities to develop innovative products to fulfill the market needs. I am excited to be a part of this endeavour", said Mr. Srinivasan

Mr Srinivasan, who has focused not only on accelerated growth in the business but has also been instrumental in building a strong team, will continue to focus on asset quality and delivering significant returns on the company's investments.

About Reliance Consumer Finance Limited

www.relianceconsumerfinance.com

Reliance Consumer Finance has emerged as a significant player into the expanding consumer finance segment. With a wide range of products which includes Vehicle loans (car and commercial), Home Loans, Loan against Property and SME loans, this business strengthens the presence of Reliance Capital in the retail finance segment. The primary focus of Reliance Consumer Finance is to build a quality loan portfolio and it has set up a risk management framework to achieve this. As on December 31, 2008, the loan book size was of Rs. 8,902 crore.

For further details –

Mumbai:	Tamanna Khanna	tamanna.khanna@relianceada.com	+91-93236 09510
Delhi:	Sanjiv Kumar	sanjiv.k.sinha@relianceada.com	+91-93124 56677