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Publication : Business Standard
Date : 17/12/2008
Edition : Mumbai
Page No. : 02 (Money & Markets-Section-II)

R-Money enters Malaysia

BS REPORTER
Mumbai, 16 December

Financial services company Reliance Money (R-Money) has tied up with Infinity Financial Solutions, a financial products and services distribution company in Malaysia. The partnership will allow Reliance Money to offer its services to a large number of non-resident Indians (NRIs) and

persons of Indian origin (PIOs) in the Asian country.

Reliance Money will also be launching its portfolio management services (PMS), apart from other investment services, through this alliance. Reliance Money's PMS in Malaysia will be offered at a threshold level as low as \$50,000.

The company is already present across three continents

— Asia, Europe and Africa — and plans to expand its operations in over 15 countries by the next year. "We aim to generate 50 per cent of our revenues from overseas markets by 2012 and capture a bigger share of the record \$195 billion invested in India last year by overseas funds," said Sudip Bandopadhyay, director and chief executive officer, Reliance Money.