



## **PRESS RELEASE**

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### **Khandwala Securities Ltd. (KSL) announces plans to foray into Retail Financial Services space**

- Company to set up separate subsidiary to spearhead its Retail Financial Services business – operation to commence by end of financial year 2007-08
- Business services to include the complete gamut of offerings including Retail Trading, Wealth Management, Product and Information Distribution
- Company evaluating investment interests from strategic investors for the proposed Retail Financial Services venture

#### **Mumbai, Wednesday January 2, 2008 –**

Khandwala Securities Limited (KSL), a specialized Institutional Dealing and Investment Banking firm, today announced its plans to step into the fast growing Retail Financial Services space. At a special Board Meeting held by KSL earlier today, a decision was taken to set up a subsidiary company for the proposed new business venture. To be headquartered in Mumbai, the proposed business venture is targeted to commence its business operations by end of financial year 2007-08.

Commenting on the occasion of this announcement, Mr. Paresh J. Khandwala, Managing Director KSL said, “Financial services industry in India is undergoing a paradigm shift in terms of market and product choices available to investors. With the penetration level of retail investment participation in the country being under 5%, the Retail Financial Services space offers a compelling opportunity for KSL to establish a niche presence for itself in this fast growing market segment.”

KSL’s Retail Financial Services business is being structured and designed to leverage the strength and expertise of the promoter company in the form of its market insight, research and execution. The proposed Retail Financial Services business of KSL would provide a range of services to individual investors and include multiple business offerings from Retail Trading, Wealth Management to Product and Information Distribution.

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Mr. Khandwala added, “We are confident that KSL’s market knowledge through its **intelligent research**, high-end analysis and superior execution combined with its domain expertise of the Indian securities market, will deliver a superior value proposition to the investment community through this retail venture.” Further, KSL has already started receiving expression of interests from strategic investors for the proposed Retail Financial Services initiative, which would be finalised in due course of time, he said.

**KSL’s Retail Financial Services** venture will be led by an expert Leadership Team, with deep knowledge of the Indian Financial Services space and cutting-edge technology expertise. In this context, the KSL Board also finalised appointment of Mr. Ajay Narasimhan as Vice-Chairman & Managing Director for the proposed retail venture. Mr. Narasimhan, who is a Non-Executive Director of KSL, has close to a decade and half experience in securities industry space, especially with respect to architecting business models and solutions using cutting-edge technology. He has held leadership positions in the past with several leading organisations including a Financial Industry specialist Software company, India’s leading Commodities Futures Exchange, as well as India’s first Online Stock Exchange.

Said Mr. Khandwala, “**KSL’s Retail** venture will be led by a team of proficient domain specialists with extensive experience in designing technology-intensive market offerings to cater to the unique demands of the Indian investor. In the new market order, innovative business offerings and superior technology framework will be the key service differentiating factors and our retail venture will be designed to emerge as the preferred choice to attract and service individual investors.”

KSL, through this venture, will endeavour to build a Next Generation Retail Services platform that seeks to build a complete value chain of offerings across the Financial Life Cycle for individual investors. This it proposes to achieve through a judicious combination of asset mix, product portfolio and market access for an integrated Retail Financial Services offering.

### **About KSL**

Khandwala Securities Limited (KSL) is a specialized Institutional Dealing and Investment Banking firm with an exemplary track record of service innovation and delivery. Part of a group with over 6 decades of market intermediation and transaction execution expertise, KSL today has the unique distinction of being recognized as a boutique firm delivering intelligent Research, Transaction Execution, Corporate Advisory and Structured Fund Raising services to Financial Institutions, Corporate Houses and High Networth clients across multiple markets.

#### **For further information:**

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