

Destimoney enters into a strategic alliance with Artha Money

Mumbai, March 29th 2010: Destimoney, a Mumbai-based retail financial services company, and Artha Money, the country's first financial super market offers products across Real Estate, Insurance, Loans & an Online Money Management service, today announced a strategic partnership. This will give customers access not only to a world-class equity broking platform, but to value-added wealth management features, including budgeting and money management.

Destimoney is noted for being a full-service financial services enterprise catering to all the investment and borrowing needs of individuals. Operating from over 70 locations with more than 133 branches, Destimoney recently entered into a similar partnership with Dhanlaxmi Bank to enable the Bank's customers to trade on Destimoney's online e-broking platform.

On the announcement of the new partnership between Destimoney and Artha Money, Mr. Vivek Vig, Managing Director and CEO, Destimoney, said, "This new development is in line with our strategy to grow with our partnerships. In December, we forged a strategic partnership with PNB to acquire upto a 49% stake in its housing finance subsidiary. Then in February, we entered into partnership with Dhanlaxmi Bank, to offer broking services to its customers - and now we have a strategic partnership with Artha Money. We look forward to many more partnerships, each of which brings us closer to our objective of reaching Tier II and Tier III cities in India and offer our value add services."

Under the new partnership, Artha Money and its customers will be able to seamlessly access and use Destimoney's online equity trading platform, while Destimoney's customers will be able to use Artha Money's online commodity trading platform. Each of these products are leaders in their own right, and the partnership is seen as a strategic move to leverage and complement strengths, in order to give the customer a holistic, world-class trading experience.

Welcoming the partnership, Venkatesh Vaidyanathan, Group COO, Artha Financial Services, said, "Artha Money was set up with the promise of helping customers make friends with money. Our recently launched Money Manager – An online Money Management tool goes a long way in doing exactly that, by providing our customers with unparalleled convenience in budgeting and analysis. The partnership with Destimoney will help us offer a more rounded offering to our customers, with not just analysis, but transaction thrown in as well".

Echoing the sentiment, Saurabh Shukla, CEO – Broking, Destimoney, added, "I am extremely enthusiastic about with this strategic partnership, and warmly welcome customers of Artha Money into our fold. The new Strategic Partnership goes beyond Broking. For instance, the

Artha Money Manager Platform will be offered to all existing and new customers of Destimoney as an additional facility, the features and capabilities of which will be of immense practical use to Destimoney's customers. In addition under the new pact, Destimoney will refer Loan Customers in search of a property to Artha Money, who will in turn refer property-seekers in search of a loan to Destimoney."

About 45% of Destimoney's equity trading volumes come from their online platform, which is another synergy between Artha Money and Destimoney.

About Destimoney:

Destimoney is one of India's leading retail financial services and distribution companies, a world-class customer-centric services enterprise that fulfils the financial needs of 'Middle India, with global processes and a focus on profitable growth. They have a strong foot print in over 70 locations, with over 133 branches.

Destimoney distributes all financial products, and manufactures a select few. They develop individually structured financial products for their customers - from universal real life needs for family, security, health assurance and education to wealth creation and home ownership; on to lifestyle and business requirements, and continuing along the road to retirement and estate planning,

About Artha Financial Services

Artha Financial Services is India's leading financial super-market and has products across Real Estate, Insurance, Loans & an Online Money Management service, was set up in January 2008 by a group of professionals from the Banking and Financial Services Industry, led by Suresh Rangarajan. Suresh has over 15 years' banking and professional experience, including a decade with Citigroup. In his erstwhile role as President of TimesofMoney Ltd. Suresh was responsible for launching India's first online money transfer service, Remit2India.com.

Artha Financial Services operates two broad businesses – online financial services (Artha Money) and real estate services (Artha Property).

Artha Money recently launched India's first online money management service, Money Manager that has seen over 50,000 customers sign up in the four months since its launch. In addition to online money management, Artha Money also lets customers compare and purchase general insurance and loan products online.

Artha Property is the country's first professional, branded real estate service and enables customers to compare and choose from the best choice of properties to buy or invest in.

Both Artha Money and Artha Property were recently conferred the status of "Power Brand" by the prestigious BrandFinance Institute in UK.

The company maintains its corporate office in Bangalore and has offices in Mumbai, Hyderabad and Chennai.

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