

PRESS RELEASE

**Religare Technova acquires equity stake in forming strategic partnership with Chase Cooper, a market leading international provider of enterprise wide operational risk management and compliance solutions.**

**India 17<sup>th</sup> August 2010.** Religare Technova today announced that through Religare Technova Global Solutions Pty Ltd (RTGS), it has formed a strategic partnership with Chase Cooper Limited, following the acquisition of a major equity stake in its parent holding company. RTGS, a global IT solutions provider for Capital markets, has identified the Risk sector as a key strategic market and a natural expansion of its solutions offering which includes, NOVA a market leading clearing and settlement solution and TradeAnywhere a rapidly expanding online and institutional trading system.

With the increasingly stringent capital adequacy requirements required by global regulators and international standards such as Basel II, the recent global financial crisis has highlighted the need for organisations to focus on their Governance Risk and Compliance (GRC) framework and processes. Operational Risk underpins the fundamental and vital framework for a robust GRC approach, as required by regulators and stakeholders.

London headquartered Chase Cooper is a leading international provider of Enterprise Wide Operational Risk Management and Compliance solutions. With 80 clients and its award winning software solution aCCelerate installed in over 50 countries, Chase Cooper has established a track record for advising and assisting global organisations on how to implement enterprise wide operational risk and compliance solutions. Chase Cooper has also been an innovator in its application of financial analytics and modelling of operational risk factors to help organisations more accurately quantify the economic impact of operational risks.

Ralph Horne, Chief Executive Officer, RTGS remarked “the partnership with Chase Cooper expands our global reach to financial institutions, it enhances our solutions portfolio through the addition of risk and compliance solutions and it gives us access to domain expertise and a greater presence in the United Kingdom which will be the management centre of our Europe, Middle East and African operations. We have also been seeking solutions that will enable us to engage with the buy side, banking, asset management and insurance communities. Operational risk and compliance solutions are in demand and provide the opportunity for us to achieve this ambition.”

John Kiddy, Chief Executive Officer, Chase Cooper Limited stated "leveraging the international network and resources of Religare Technova will enable us to accelerate our expansion plans into new markets such as North America and Asia and to drive deeper into our existing markets in Europe, Middle East and Latin America. The timing of the partnership with Religare Technova and their support is ideal from our perspective as we continue to expand our suite of software products and service offerings to meet the market requirements for GRC solutions which are able to demonstrate business benefits in a very short space of time. Religare is a World Class company offering a full spectrum of solutions to not only the financial markets, but also to a number of other sectors which will create even more opportunities for Chase Cooper.

**About Religare Technova Ltd.**

Religare Technova Limited is the holding company for the IT business of a large diversified Indian transnational business group. Currently with over 2000 employees and presence in over 10 countries, Religare Technova is poised to be a leader in the global IT space. Religare Technova focuses on clients in key verticals such as Banking and Financial Services, Insurance, Capital Markets and Health Sciences (Healthcare and Pharmaceuticals).

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**About Chase Cooper Ltd.**

Chase Cooper is a dynamic risk and compliance management solutions provider. Headquartered in the UK, it provides unique all round solutions to the global financial sector for Enterprise Wide and Operational Risk, incorporating leading frameworks such as Basel II, COSO, FERMA, SOX, Solvency II and ICAAP. With a client base in over 50 countries, its award winning software solution, aCCelerate, is a combination of a highly effective modern architecture providing a market leading user intuitive approach to risk management, supported by a unique combination of award winning consulting services, resourcing and training.

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