



November 07, 2014

Corporate Relations Dept., BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001	Listing Dept., National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sir,

Sub: Appointment of Directors etc.

FINANCIAL TECHNOLOGIES INDUCTS MR. BERJIS DESAI AND MR. ANIL SINGHVI ON ITS BOARD OF DIRECTORS

Board reaffirms its confidence in Management Team to execute on its Founders' Vision for 'Digital India @ 2025' as part of FT 3.0

'Made In India' Technology to Build and Power India's own equivalent of Amazon, Google, Alibaba and Baidu et al over next 10 years.

ODIN to be spun out as separate subsidiary or SBU to attract majority strategic partner / investor

Financial Technologies (India) Limited (FTIL) announced the expansion of its Board by inducting industry leaders Mr. Berjis Desai and Mr. Anil Singhvi as non-independent, non-executive Directors. The Company also announced inclusion of Mr Prashant Desai as Executive Director to its Board.

The Board reiterated its confidence and faith in the management team to execute on its Founders Vision for 'Digital India @ 2025', as part of FT 3.0, to create India's equivalent of Amazon, Facebook, Google, Twitter like - Baidu and Alibaba in China – all powered by indigenous 'Made in India' Technology by FTIL.



Financial Technologies (India) Ltd.

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- FT 1.0 was founded by Mr. Jignesh Shah, Mr. Dewang Neralla and Mr. Ghanshyam Rohira, as a technology provider for financial markets and is today the # 2 global leader by licensing volume, in the space operating the largest financial distribution network in the country through its ODIN suite or Trading Terminals, with close to 1 million licensees from over 600 cities, towns and villages.
- FT 2.0 was the evolution of FTIL in to creating and operating financial markets (exchanges) across India, Middle East, Africa and South Was Asia, recreating the new electronic silk and spice routes that connected these markets again through online trade and commerce. MCX, SX and IEX in India, SMX in Singapore, DGCX in Dubai and Bourse Africa in Mauritius, set-up by FTIL are among the most globally respected institutions in their respective market segments and geographies.
- FT 3.0 is the transformation of FTIL in to becoming the de facto 'powered by' technology partner of choice to create and develop ecosystem of at least 100 new digital giants from India in 10 key sectors such as Retail, Education, Healthcare, Agriculture, Environment, Infrastructure and Space among others over the next 10 years by 2025.

The Company is in the process of appointing an Industry Advisory Board and a leading Consulting firm to help it plan and execute the transformation process in to FT 3.0 and its Founders Vision of Digital India @ 2025.

The Board also reiterated its support for Management's steadfast commitment to continue to engage and keep dialogue open with Government and the concerned authorities in resolving NSEL crisis on expedited basis and arrive at a solution, within the judicial framework, that is fair, just and equitable to all stakeholders.

The Board also took note of the appointment of a Global and an Indian Investment Banker for the purpose of attracting majority strategic partner/investor into FTIL's Member Technology business (ODIN+STP GATE+MATCH) and the creation of a separate subsidiary for the same, if required.

Mr Venkat Chary, IAS (Retd), ex-Chairman FMC and Chairman FTIL, welcomed the new Directors on the Board and said that "Both Berjis and Anil are world class industry seasoned professionals known for being highly independent and vocal about corporate governance and protecting minority shareholder interest on the companies where they serve on the Board, and





FTIL will certainly benefit from their experience as the company transforms itself under leadership of its Founder and MD, Jignesh Shah, in to technology partner to build and power new generation digital enterprises that will emerge over next 10 years as part of his vision Digital India @ 2025. Prashant Desai is a thorough industry professional and has played key role in IR and M&A over past year at FTIL"

Mr Jignesh Shah Founder and MD of FTIL also congratulated the new Board of Directors and said "I have no doubt that the new Board coupled with FTIL's technology, scale and execution capabilities can significantly contribute in creating & powering at least 100 new digital leaders in 10 key sectors over next 10 years. These new Digital Disruptors will be the bellwether of inclusive development and growth besides creating a domino effect in the ecosystem that will be breeding ground to more new entrepreneurs, start-up's and job creation and will become the showcase of Digital India by 2025."

Mr Berjis Desai Quote

"FTIL is a global leader in building robust, enterprise class, scalable and cost efficient technology for developing but fast growing markets like India, SE Asia, Middle East and Africa and I'm excited to be part of its Board as the company embarks on its journey to shift orbit and become preferred technology partner for India's next emerging tech-enabled giants in key vertical sectors, in line with its Founder's vision of Digital India @ 2025."

Mr Anil Singhvi Quote

"I believe, FTIL with its world class Talent, Technology, Capital, Infrastructure and Leadership is ideally poised to become the obvious choice as partner for entrepreneurs and organizations, who would rather outsource the services and conserve the resources to scale up their business. I'm excited about the journey ahead and optimist about FTIL Management team's ability to execute on Founder's Vision of Digital India @ 2025".

Mr Prashant Desai Quote

"Despite the recent challenges, there is renewed positive energy within all corners of FTIL. The team is confident of its ability and is confident that FT 3.0 will emerge as a unique Indian IT company focused on 'technology + innovation+ enterprise' DNA of FTIL and in the process create significant shareholder value. I am very happy to be on the Board."



**Mr Berjis Desai - Brief Profile:**

Mr. Berjis Desai, Solicitor & Advocate, has been the Managing Partner of J. Sagar Associates, a national law firm with more than 325 lawyers, since April 2003. Mr. Desai specializes in financial and international business laws and international commercial arbitration. Mr. Desai is also a Director of leading companies including The Great Eastern Shipping Company Limited, Praj Industries Limited, Emcure Pharmaceuticals Limited, Edelweiss Financial Services Limited and Adani Enterprises Limited.

Mr. Desai is a law graduate from the Mumbai University and a post-graduate in law from Cambridge University, U.K

Mr Anil Singhvi - Brief Profile:

Mr. Anil Singhvi (54) is Chairman of Ican Investments Advisors Pvt Ltd. Mr. Singhvi, a Chartered Accountant, has over 30 years of experience in Corporate sector, out of which he spent 22 years spent with Ambuja Cements Ltd, where he rose from Manager to Managing Director & CEO. He played a defining role in making of Ambuja Cements. Company grew from less than one million to 20 million tonnes by organic and inorganic strategies. He played the pivotal role in sale of Ambuja & ACC to Holcim in transaction value of over \$2 billion.

In 2011, Mr. Singhvi conceptualized and advised merger of Enam, one of the largest investment banks in India, with Axis Bank, a deal involving around US \$ 500 million. In 2012 he founded IIAS (Institutional Investor Advisory Services India Ltd), proxy advisory company for Institutional Investors. This is a pioneering effort in India for improving Corporate Governance and accountability of the Corporates. IIAS covers over 300 large Indian Corporates and advises Investors on the issues of corporate governance and voting. Apart from being Corporate & PE Advisor, he is also on Board of various companies viz. are Hindustan Construction Co. Ltd, Capital First Ltd, Subex Ltd, Greatship (India) Limited, Lavasa Corporation Ltd.

Mr Prashant Desai – Brief Profile:

Mr. Prashant Desai has professional experience of over 20 years out of which 10 years is in Investors Relations. He was the founder of Seagull IR Solutions Pvt. Ltd., which is one of India's leading Investor Relations Companies, which has represented various companies such as Financial Technologies (India) Limited (FTIL), Pipavav Defense, Phoenix Mills, Talwalkars,






Provogue, Prozone CSC, Everstone, Dhunseri Petrochem, DQ Entertainment, Supreme Infrastructure, etc. Prior to that he was heading IR & Investments at Future Group (Pantaloons Retail, Future Capital Holdings & Future Ventures, Mumbai), and was a Head of Research at Rare Enterprises, a Rakesh Jhunjhunwala partnership, Mumbai. He was also on the Board Member in Pantaloons, Talwalkars, Future Staples, Future E-Commerce, Pan-India Foods and Industree Crafts. Mr. Desai is an Associate Chartered Accountant and 4th ranker Graduate in Cost & Work Accountant.

Mr. Desai is President, Mergers & Acquisition and Investor Relations from December 2012. He represents FTIL on the Boards of Dubai Gold & Commodity Exchange, Bourse Africa Limited, Mauritius and Bahrain Financial Exchange, Bahrain.

Kindly take the above information on your record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Financial Technologies (India) Limited


Hariraj Chouhan
VP & Company Secretary



CC: Ahmedabad Stock Exchange Limited