

PART I
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

(₹ in lacs except 'per share' data)

PARTICULARS	Quarter ended			Year Ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	Unaudited	Audited	Unaudited	Audited
1 a) Net Sales/Income from Operations	3,472.64	4,206.88	4,324.66	15,862.32
b) Other Operating Income	28.29	31.32	101.96	240.79
c) Total Income from Operations (Net)	3,500.93	4,238.20	4,426.62	16,103.11
2 Expenses				
a) Purchases of stock-in-trade	14.38	1.53	0.12	1.65
b) Employee benefits expense	3,057.68	3,393.51	2,745.06	12,091.10
c) Legal and professional charges	1,537.40	1,887.75	1,836.92	7,147.99
d) Depreciation and amortisation expense	904.92	907.09	1,049.49	3,905.73
e) Other expenses	2,013.09	2,583.20	1,504.62	8,213.07
f) Total expenses	7,527.47	8,773.08	7,136.21	31,359.54
3 Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	(4,026.54)	(4,534.88)	(2,709.59)	(15,256.43)
4 Other Income (net) (Refer Note 3)	1,960.11	18,161.39	4,721.07	44,246.76
5 Profit / (Loss) before Finance costs and Exceptional items (3+4)	(2,066.43)	13,626.51	2,011.48	28,990.33
6 Finance costs	505.53	617.00	611.25	2,266.12
7 Profit / (Loss) after Finance costs but before Exceptional items (5-6)	(2,571.96)	13,009.51	1,400.23	26,724.21
8 Exceptional items (Refer Note 4)	(1,003.57)	(14,185.08)	12,893.46	24,282.09
9 Profit / (Loss) before tax (7+8)	(3,575.53)	(1,175.57)	14,293.69	51,006.30
10 Tax (credit) / expense	(160.56)	(609.17)	1,468.70	6,492.42
11 Net Profit / (Loss) for the period (9-10)	(3,414.97)	(566.40)	12,824.99	44,513.88
12 Paid-up equity share capital (Face value ₹ 2/- per share)	921.57	921.57	921.57	921.57
13 Reserves excluding revaluation reserves				2,77,072.63
14 Earnings per share (Face Value ₹ 2/- per share) (not annualised) (₹)				
(a) Basic	(7.41)	(1.23)	27.83	96.60
(b) Diluted	(7.41)	(1.23)	27.83	96.30

PART II
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
a) Number of shares	2,50,52,659	2,50,52,659	2,50,52,659	2,50,52,659
b) Percentage of shareholding	54.37	54.37	54.37	54.37
2 Promoters and Promoter group shareholding				
a) Pledged/ Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	2,10,25,878	2,10,25,878	2,10,25,878	2,10,25,878
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	45.63	45.63	45.63	45.63
B INVESTOR COMPLAINTS				
	Quarter Ended 30.06.2015			
Pending at the beginning of the quarter	NIL			
Received during the quarter	2			
Disposed of during the quarter	2			
Remaining unresolved at the end of the quarter	NIL			

Notes:

- These unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 08, 2015 and have been subjected to a limited review by the Statutory Auditors of the Company.
- The Board of Directors in their meeting held on August 08, 2015 have declared interim dividend of ₹ 5/- per equity share of face value ₹ 2/- each on equity share capital of the Company.



3. Other Income consists of:

(₹ in lacs)

Particulars	Quarter ended			Year Ended
	Unaudited	Audited	Unaudited	Audited
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
(a) Net gain on sale of Investments (net)	487.46	3,577.90	1,302.14	8,158.74
(b) Dividend income	-	-	1,111.36	16,916.97
(c) Interest Income	1,234.71	1,368.47	2,058.85	5,157.98
(d) Advances received written back	-	12,983.20	-	12,983.20
(e) Others (net)	237.94	231.82	248.72	1,029.87
	1,960.11	18,161.39	4,721.07	44,246.76

4. Exceptional item Consists of :

(₹ in lacs)

Particulars	Quarter ended			Year Ended
	Unaudited	Audited	Unaudited	Audited
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
a) Net gain on sale of equity shares / warrants	-	539.80	12,895.10	98,789.50
b) Provision of doubtful loans & advances to and trade receivables from subsidiaries	(3.57)	(258.59)	(1.64)	(1,280.59)
c) Diminution in value / write off of long term investments in subsidiaries	(1,000.00)	(14,466.29)	-	(73,226.82)
	(1,003.57)	(14,185.08)	12,893.46	24,282.09

5. During the quarter ended June 30, 2015, the Company has made additional long term investments aggregating ₹ 2,208.01 lacs in subsidiaries.

6. As stated in the quarter ended December 31, 2014, without prejudice to the legal rights and remedies available under the law, the Company had entered into Share Purchase Agreement (SPA) with certain Investors for sale of entire 25.64% equity stake on a fully diluted basis in Indian Energy Exchange Ltd (IEX). During the quarter, the said SPA was terminated by few of the Purchasers since the condition precedent have not been fulfilled before the Long Stop Date. However, without prejudice to the legal rights and remedies, the Company entered into the fresh SPA (new SPA) with certain Investors on June 18, 2015 for sale of 16.60% equity stake on a fully diluted basis in IEX. The said transaction is subject to *inter alia* fulfillment of certain condition precedent.

7. On May 13, 2014, Central Electricity Regulatory Commission (CERC) passed the order declaring the Company not fit and proper person to hold the shares in power exchanges relying solely on FMC Order & SEBI Order. On February 4, 2015; the Electricity Appellate Tribunal dismissed the appeal filed by the Company. On April 17, 2015 the CERC passed an order in Suo-Motu Petition No. SM/341/2013 inter-alia directing the Company to complete divestment of its shareholding in IEX by May 9, 2015. The Company filed Civil Appeal before Hon'ble Supreme Court challenging the CERC Order, Appellate Tribunal Order and Order dated April 17, 2015. On 8th May, 2015, the Hon'ble Supreme Court admitted civil appeal filed by the Company and issued notice to the Respondents. On June 26, 2015, CERC directed to the Company to transfer its entire shareholding in IEX in the Trust Demat Account of IEX by July 2, 2015. On July 2, 2015, the Hon'ble Supreme Court granted stay to the operation of CERC order dated June 26, 2015. The civil appeal and interlocutory application is pending before the Hon'ble Supreme Court.

8. The writ petition filed by the Company challenging the Forward Markets Commission's (FMC) alleged order on the Company is not fit & proper person is pending for hearing before the Hon'ble Bombay High Court.

9. The Company has filed Civil Appeal on December 19, 2014, before Hon'ble Supreme Court challenging SEBI Order and SAT Order on "not a fit and proper person to hold shares in recognized stock exchanges". The Hon'ble Supreme Court admitted the Civil Appeal and the Civil Appeal is pending for hearing.

10. The Company has received Draft Order of amalgamation (Draft Order) of National Spot Exchange Limited (NSE) with the Company under Section 396 (1) of the Companies Act, 1956 from Ministry of Corporate Affairs (MCA) on October 21, 2014. The Company has filed a Writ Petition before the Hon'ble Bombay High Court, challenging the Draft Order issued by the Ministry of Corporate Affairs, dated October 21, 2014 on several grounds.

The Company filed Chamber Summons in High Court for seeking discovery and inspection of certain documents relied by MCA while passing the Draft Order. On July 1, 2015, the Hon'ble Bombay High Court

1



issued notices to Respondents on chamber summons and postponed the hearing of July 7, 2015 fixed by MCA by four weeks. The Hon'ble Bombay High Court pronounce the Order, however the same is awaited.

11. The Union of India, Ministry of Corporate Affairs ("MCA"), has filed the Company Petition under Sections 397 and 398 read with Sections 388B, 388C, 401, 402, 403, 406 and 408 of the Companies Act, 1956 (the "Act") before the Principal Bench of the Company Law Board at New Delhi (the "CLB"). The Petition has been filed *inter alia* seeking removal and supersession of the Board of Directors of FTIL. On June 30, 2015, before going into the merits of the case, the CLB has passed an order directing the Company not to sell/alienate or create third party rights in assets and investments of the Company till further order of the CLB. June 30, 2015, the Company filed an appeal against the CLB Order before Hon'ble Madras High Court and on July 10, 2015, the Hon'ble Madras High Court granted the suspension of interim injunction except for immovable assets of the Company.
12. a) During the previous year, Writ Petitions (WP), Public Interest Litigation (PIL), Civil Suits have been filed against the Company in relation to event occurred on NSEL's trading platform, wherein the Company has been made a party in the Civil Suits and the WP. In the said proceedings certain reliefs have been claimed against the Company, *inter alia*, on the ground that the Company is the holding company of NSEL. These matters are pending before the Hon'ble Bombay High Court for adjudication. The Company has denied all the claims and contentions in its reply. There is no privity of contract between FTIL and the Petitioners. Based on legal advice, the management is of the view that the parties who have filed the WP, PIL and Civil Suits would not be able to sustain any claim against the Company. The matter is pending for hearing before the Hon'ble Bombay High Court.

b) First Information Report (FIR) has been registered against various parties, including the Company, with the Economic Offences Wing of the Mumbai Police (EOW) and Central Bureau of Investigation (CBI) in connection with the event occurred on NSEL's trading platform. After investigation, EOW has filed charge-sheets on January 06, 2014, June 04, 2014 and August 04, 2014. It is pertinent to note that so far the Company has not been named in the said charge-sheets. EOW investigation is still in progress. In the said matter, a miscellaneous application has been filed before Maharashtra Protection of interest of Depositors (MPID) court and the matter is sub-judice.
13. FIR has been registered with the M.I.D.C Police station, District: Mumbai against the Company and others on the basis of complaint filed by one Mr. Ketan Shah on the basis of a report dated April 21, 2014 of PricewaterhouseCoopers Private Limited (PwC), uploaded by Multi Commodity Exchange of India Ltd (MCX) on the website of BSE Ltd on May 26, 2014, purported to be a "Special Audit Report" on MCX at the direction of Forward Markets Commission (FMC). The matter is under investigation by the police.

The Company believes that the said FIR is misguided and misconceived based on information in PwC Report with various disclaimers. The alleged report was prepared by PwC based on a limited one-sided information without verifying the authenticity of the data, without following the procedure in accordance with generally accepted auditing standards or attestation standards and without taking any responsibility towards any person who acts in reliance of the contents of the Report. On June 25, 2015, the Company has filed a Writ Petition before the Hon'ble Bombay High Court seeking quashing of the said FIR. The matter is pending for hearing before the Hon'ble Bombay High Court.

14. On February 28, 2015, the Chief Investigating Officer of the SIT, Economic Offences Wing, CB, CID, Mumbai ("EOW") issued a letter directing FTIL, *inter alia*, "not to dispose of, alienate, encumber, part with possession of, or create any third party right, title, and/or interest in, to, upon or in respect of any of assets of FTIL, its subsidiaries, and its step down subsidiaries except for the payment of statutory dues, amounts for the preservation, maintenance and protection of their assets and wages and salaries under intimation to the Investigating agency and in the case of immovable properties, without the orders of the trial Court". The Company filed a Writ Petition before the Hon'ble Bombay High Court challenging the said letter issued by EOW Mumbai. Vide order dated June 12, 2015 of the Hon'ble Bombay High Court, stay has been granted on February 28, 2015 letter issued by the EOW, on the condition that the Company shall deposit Rs. 84 crores from the sale proceeds of IEX within four weeks from completion of sale.
15. As at June 30, 2015, the Company had investments in certain subsidiaries and a joint venture company aggregating of ₹ 85,277.45 lacs and debts and other recoverable aggregating of ₹ 3,249.70 lacs (excluding NSEL and its subsidiaries) which presently have accumulated losses. The Company has a total provision of ₹ 74,393.47 lacs towards other than temporary diminution in the value of investments and ₹ 178.57 lacs towards loans and advances as at June 30, 2015 which are considered to be adequate for these investments and loans and advances.



16. The Company has a total MAT credit entitlement of ₹ 19,270.02 lacs as at June 30, 2015. The management of the Company is confident that the Company will be able to utilize unexpired MAT entitlement in future projected years.

17. Segment wise Revenues and Results (standalone): (₹ in lacs)

Particulars	Quarter ended			Year Ended
	Unaudited	Audited	Unaudited	Audited
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
Segment Revenue				
STP Technologies / Solutions	3,019.49	3,777.45	3,722.70	13,799.11
Others	481.44	460.75	703.92	2,304.00
Total Income From Operations	3,500.93	4,238.20	4,426.62	16,103.11
Segment Results				
STP Technologies / Solutions	1,196.64	1,743.08	1,398.91	4,521.02
Others	(72.89)	153.17	295.92	1,013.33
Total	1,123.75	1,896.25	1,694.83	5,534.35
Less : Finance Costs	505.53	617.00	611.25	2,266.12
Add : Unallocable Income [other income (net)]	1,960.11	18,161.39	4,721.07	44,246.76
Less : Unallocable Expenses	5,150.29	6,431.13	4,404.42	20,790.78
Add : Exceptional Item	(1,003.57)	(14,185.08)	12,893.46	24,282.09
Profit / (Loss) before tax	(3,575.53)	(1,175.57)	14,293.69	51,006.30

Notes:

- Segments have been identified in accordance with the Accounting Standard (AS 17) "Segment Reporting" considering the organisation structure and the return/risk profiles of the business.
 - STP Technologies / Solutions segment represents Straight through Processing Solutions and includes an integrated mix of various products, projects and activities incidental thereto. Others represent trading activities, process management services and shared business support and IT Infrastructure sharing services
 - Due to diversified nature of business, significant assets are interchangeably used between segments and the management believes that it is currently not practicable to provide segment disclosure relating to capital employed since a meaningful segregation is not possible.
18. The figures for the quarter ended March 31, 2015 are balancing figures between the audited figures for the full financial year ended March 31, 2015 and published year to date figures up to the third quarter ended 31 December, 2014.
19. Previous year/period figures have been regrouped/reclassified, wherever necessary, to conform to current period's presentation.
20. The qualifications made by the Statutory Auditors in their earlier year/s' Independent Auditors' Reports continue to be subject matter of qualification for the purpose of the limited review report dated August 08, 2015 on the unaudited financial results for the quarter ended June 30, 2015 and the Management responses thereto are as under:-

As stated by the Management of the Company in Note 12 to above, Writ Petitions (WP), Public Interest Litigation (PIL), Civil Suits have been filed against the Company in relation to event occurred on NSEL's trading platform, wherein the Company has been made a party in the WP and Civil Suits. These matters are pending at various stages of adjudication. As stated in the said note, based on legal advice, the management of the Company does not foresee that the parties who have filed the WP, PIL, Civil Suits would be able to sustain any claim against the Company. In addition, as stated by the management in note 12, 13 & 14 to the statement, there are First Information Reports registered against various parties including the Company with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI) and MIDC, Police Station, Mumbai District. In one of the matter as stated above a Miscellaneous Application has been filed before MPID Court and the matter is sub-judice. Above matters are pending at various stages of adjudication/investigation.

In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said note to the Statement, there are no claims, litigations, potential settlements involving the Company directly or indirectly which require adjustments to/disclosures in the Statement.

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In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended June 30, 2015.

Management Response: Refer Note 12, 13 & 14 above.

For Financial Technologies (India) Limited



Prashant Desai

Prashant Desai

Managing Director & CEO
DIN- 01578418

Place : Pawana Nagar, Pune.

Date : August 08, 2015

Corporate Office: FT Tower, CTS No 256-257, Suren Road, Chakala Andheri (East), Mumbai – 400093