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MEDIA RELEASE:

Financial Technologies agrees to sell its 15% stake in MCX to Kotak Mahindra Bank Limited

Mumbai, July 20, 2014:

Financial Technologies (India) Limited (FTIL) is pleased to announce that, subject to certain conditions to be fulfilled including regulatory approvals prior to closing of the transaction, FTIL have entered into a Share Purchase Agreement (SPA) to sell 15% stake in MCX to Kotak Mahindra Bank Limited (KMBL) for a total consideration of Rs. 459 crores.

FTIL had committed to divest its holding in MCX. This transaction culminates majority of the divestment process initiated by FTIL since February 27, 2014. FTIL had appointed a restructuring committee to oversee this process, which appointed JM Financials as its investment banker and Ican as advisor. Despite many challenges, since the initiation of the divestment process, FTIL was successful in generating and negotiating a binding offer from one of India's largest private sector banks, KMBL, thereby endorsing the credentials of a strong world class institution promoted by FTIL.

Commenting on this occasion, Mr. Venkat Chary, Non-Executive Chairman, Financial Technologies said

"We are happy that Kotak Mahindra Bank will become a significant minority shareholder in MCX and will contribute towards the next phase of growth of MCX as a responsible public shareholder. We are satisfied that we could divest to KMBL and wish both MCX and KMBL a great future. FTIL will continue to remain a technology partner to MCX and will work closely with MCX to take MCX to even greater heights."

Financial Technologies promoted MCX in 2003. It has over a period of last 10 years become an institution of global repute and set up global benchmarks to emerge as one of the top 3 exchanges globally. Being a technology driven exchange and riding on a robust technology backbone, MCX has scaled with the growth in volumes and it's trading technology platform provided by FTIL has seen no downtime since its inception. It was the first exchange to be publicly listed from India and boasts of some of the best global and local investors with a shareholding base of over 150,000 shareholders.

FTIL will continue with its divestment process to sell the balance 5% stake subject to the receipt of binding bids and all regulatory and other approvals.

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