Financial Technologies
Creating Markets. Unlocking Value.

November 12, 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

Dear Sir,

Sub.: Update

This is further to the announcement made by Financial Technologies (India) Limited (the "Company") on October 21, 2014, that the (i) Company has received a communication from Ministry of Corporate Affairs on the Draft Order of Amalgamation, for proposed forced amalgamating National Spot Exchange Limited (NSEL) with the Company, in terms of Section 396(1) of the Companies Act, 1956 (the "Draft Order"), and (ii) Company is taking appropriate steps in the matter, in consultation with its legal counsel.

The Board took note of the appointment of Amarchand & Mangaldas & Suresh A. Shroff & Co. (AMSS) as its Principal law firm.

FTIL, being aggrieved by the Draft Order and the proposed forced amalgamation, the Company, along with a few shareholders, has filed a writ petition before the Hon'ble Bombay High Court, under Article 226 of the Constitution of India, *inter alia* challenging the issuance of the Draft Order and / or any forced amalgamation as proposed or howsoever.

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,
For Financial Technologies (India) Limited

Hariraj Chouhan
Vice-President & Company Secretary

CC: Ahmedabad Stock Exchange