

**For Immediate Release**

**Financial Technologies acquires UK-based Audit Control & Expertise Global Limited (ACE) Group**

**The acquisition marks Financial Technologies Group's foray into African and European markets**

**Mumbai, October 15<sup>th</sup>, 2008:** FINANCIAL TECHNOLOGIES (India) Ltd has acquired a significant equity stake in UK-based Audit Control & Expertise Global Limited (ACE) Group, a global credit support organisation providing collateral control, field audits, inspection, monitoring and financial structuring services in the commodity trade and finance sector.

"The E3C (Enhanced Credit Commodity Control) technology of ACE is a robust technology for banks to mitigate performance risks and secure transactions in credit finance for commodities. It will further strengthen our robust portfolio of technology IP based solutions for global financial markets" said Dewang Neralla, Financial Technologies' co-founder and director.

ACE is having offices in 26 countries across the globe with operations in Africa, Europe, and Far East. It has provided collateral management and other credit support services across 2,000 different warehouses in more than 50 countries.

"With the acquisition, Financial Technologies can now enable financial institutions to effectively monitor and control trading assets throughout the supply chain – from the raw commodity stage through to the sale of finished goods. Our services will enable institutions to secure the completion of their asset conversion cycle," said Lamon Rutten, joint managing director, MCX, and MD/CEO-designate of ACE post-acquisition.

André Soumah, Chairman of ACE, said: "The acquisition by Financial Technologies will boost ACE's ability to give a technologically advanced credit support service to the many banks and commodity companies who are its principal clients. Furthermore, by opening up opportunities to work with Financial Technologies' major warehousing and collateral management venture, NBHC, it gives ACE access to the huge Indian import-export trade, where collateral management services are in a stage of infancy. Financial Technologies is eminently positioned to harness the tremendous potential that lies unutilised in India, where they are already a leader in the commodity markets."

"ACE will provide significant thrust to Financial Technologies' vertical expansion strategy in the credit markets, particularly in the commodity sector in India and in other African and Asian economies. ACE is recognised by most international financial institutions worldwide for the quality of its collateral control services, especially for giving credit support for the financing of traditional crops as well as petroleum products" said Anil Choudhary, MD and CEO, NBHC (National Bulk Handling Corporation Ltd).

**About Financial Technologies (India) Ltd** ([www.ftindia.com](http://www.ftindia.com))  
(NSE: FINANTECH, BSE: FINTECH, Bloomberg : FTECH IN)

Financial Technologies Group is a US\$1.8 billion (market capitalization as on 30<sup>th</sup> June'08, global leader in creating and operating new generation tech-centric, financial markets that not only builds unprecedented shareholder value through a non linear business model, but also in the process transforms economies, empower the common man and change lives.

We have set up 9 exchanges in India, Dubai, Mauritius and Singapore among equities, commodities, currency and bond across Africa, Middle East and South East Asia.

Our endeavor is to build the largest exchange network (liquidity platform) connecting fastest growing economies.

Our highly robust and scalable exchange and trading technology platform (Intellectual Property), coupled with deep domain expertise, gives us a decisive edge in driving mass disruptive innovation at a speed and cost of execution that are unmatched in the financial markets. This expertise uniquely positions Financial Technologies and helps create electronic, organized, and regulated financial markets for 'new asset classes' and 'new investor classes' that are either underserved or economically unviable to serve by traditional companies.

Our markets transform lives of people by democratizing global trade and economy and propagating the benefits of transparent price discovery, efficient trade execution, effective risk management, insurance against price volatility and access to structured finance. These benefits in turn create inclusive and equitable growth by unlocking value from the middle and bottom of the socio-economic pyramid.

ODIN™, the flagship brokerage solution suite, is used by an estimated 80% of the brokers of the Indian transaction automation market and has over 320,000 licenses issued as on 31<sup>st</sup> March, 2008. DOME™ is the leading 'Exchange Platform of Choice' to set up and operate next generation markets.

### **Exchange Ventures**

Financial Technologies has set up the following eight exchange ventures:

- **MCX** ([www.mcxindia.com](http://www.mcxindia.com)): India's No. 1 multi-commodity futures exchange, ranked among top 10 in the world as per FIA
- **DGCX, Dubai** ([www.dgcx.ae](http://www.dgcx.ae)): First international commodity and currency derivatives market in the Middle East.
- **IBS Forex** ([www.ibsfx.com](http://www.ibsfx.com)): India's No. 3 inter-bank forex exchange platform
- **NSEL** ([www.nseap.com](http://www.nseap.com)): A pan-India electronic spot market for agri commodities trading
- **IEX** ([www.iexindia.com](http://www.iexindia.com)): India's first power exchange for trading in electricity
- **SNX** ([www.snxindia.com](http://www.snxindia.com)): India's first spot exchange for trading in perishable commodities
- **GBOT** ([www.gbot.mu](http://www.gbot.mu)): Multi asset-class electronic exchange from Mauritius to serve as a gateway to the African continent.
- **SMX** ([www.smx.com.sg](http://www.smx.com.sg)): First international Pan-Asian derivatives exchange, that will provide a single platform for multi-product trade between Asia and the world

### **Ecosystem Ventures**

Financial Technologies has set up the following five ecosystem ventures to complement the business of exchange ventures:

- **NBHC** ([www.nbhcindia.com](http://www.nbhcindia.com)): Pan-India warehouse network platform to offer organized markets for rural lending
- **TickerPlant Infovending** ([www.tickerplantindia.com](http://www.tickerplantindia.com)): a retail financial information distribution platform
- **atom technologies** ([www.atomtech.in](http://www.atomtech.in)): platform to enable 'any transaction on mobile'.
- **Riskraft Consulting** ([www.riskraft.com](http://www.riskraft.com)): Financial risk management solutions.
- **FT Knowledge Management Company Limited** ([www.ftkmc.com](http://www.ftkmc.com)): The knowledge hub of the Financial Technologies Group.
- **FTME** ([www.ft-me.com](http://www.ft-me.com)) : Leading technology enterprise delivering mission critical Straight- Through-Processing (STP) solutions
- **Credit Market Services** ([www.cmsl.co.in](http://www.cmsl.co.in)) :platform for transforming the current illiquid credit market into a developed credit market

Please refer to our micro website <http://ar2008.ftindia.com> for Annual Report 2008 and latest Investor Communiqué at [www.ftindia.com/investors/quarterlyearningrelease.htm](http://www.ftindia.com/investors/quarterlyearningrelease.htm) right category of investors for FTIL.

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***Safe Harbour Statement:***

*Certain statements made in this release with reference to future operations and performance of Financial Technologies, its subsidiaries, and other group companies are forward-looking statements, involving risks and uncertainties. Certain factors could cause actual results to differ materially from those in such forward-looking statements. The company does not undertake responsibility to update any forward-looking statement that may be made from time to time by or on behalf of the company.*

\*MCX is India's No. 1 Commodity Exchange. Source: FMC website ([www.fmc.gov.in](http://www.fmc.gov.in)) based on turnover in terms of value for FY 07.