Financial Technologies

Creating Markets. Unlocking Value.™

www.ftindia.com

GROUP OVERVIEW

June, 2012

CONTENTS

Financial Technologies
Creating Markets. Unlocking Value.™

VISION

Market for Masses

Create a market for masses to build unprecedented shareholder value through a non-linear business model that will transform economies, empower the common man and change lives.

Organized Markets

Build next-generation, tech-centric, regulated markets that are more affordable, accessible to propagate the benefits of ‘price transparency’, ‘efficient transaction’, ‘risk hedging’ and ‘structured finance’ to the masses –helping to unlock value from the middle and bottom of the pyramid.

Build Ecosystem Across Asset classes

Build and operate the largest exchange network and its eco-system connecting deep, vibrant and liquid financial markets in the fast-growing economies of Africa, Middle East, Central Asia, India and other Asian countries.

BUSINESS OVERVIEW

BUSINESS OVERVIEW

Exchange Business

Commodity

Derivatives

Spot

Multi-Asset: Commodities & Derivatives

Singapore

Mauritius

Bahrain

Botswana

Dubai

Energy Spot

Financial Technologies

Technology Business

Ecosystem Business

Commodity & Collateral Management

Payments Processing

Digital Information Broadcasting

Knowledge Training

GROUP EVOLUTION

PRODUCTS → EXCHANGES → ECOSYSTEMS → EXCHANGE NETWORKS

1995 – 2002

- Introduced the country's first derivatives trading platform
- ODIN™ went live on NSE

2002 – 2004

- MCX kicked off live operations with DOME as the trading platform
- 10,000+ ODIN™ licenses installed

2004 – 2006

- DGCX launched in Dubai
- NBHC launched as warehousing support to MCX
- SMX announced in Singapore, GBOT announced in Mauritius

2006 – 2012

- IEX started operations
- Bourse Africa announced in Africa
- SMX commenced operations in Singapore
- GBOT commenced operations in Mauritius
- BFX started Islamic products trading in Bahrain
- 897,000+ ODIN™ licenses installed

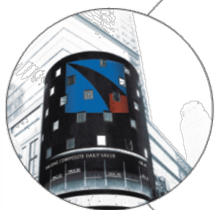
ANNUITY BASED REVENUE MODEL

EXCHANGE BUSINESS

Revenue Drivers
- Transaction Fees
- Membership Fees

Customers
- Exchanges Members
- Banks

SELF-FUELING VIRTUOUS GROWTH CYCLE



TECHNOLOGY BUSINESS

Revenue Drivers
- Licensing Fees
- AMC Fees
- Capital Gain on Shares
- Interest and Dividend Income from Investments

Customers
- Exchanges
- Brokerage Houses
- DPs, Funds, AMCs

ECOSYSTEM BUSINESS

Revenue Drivers
- Warehouse Receipt Financing
- Storage & Allied Service
- Procurement

Customers
- Banks
- Farmers/Traders
- Central Government Institutions

GROUP REVENUE DRIVERS

- Technology Revenue
- Exchange Revenue
- Ecosystem Revenue
- Capital Gain on Shares

TECHNOLOGY VENTURES

BROKERAGE SOLUTIONS

- FTIL's Brokerage Solutions suite comprises front-office, middle-office, risk management, back-office, research tools, clearing, settlement and accounting solutions :
  - Trading Solutions
  - Risk Management Solutions
  - Back-Office Solutions
  - Algorithmic Trading
  - Eco-system Integration
  - Software Services

- FTIL allows clients the flexibility of modular deployment and customizable add-ons to ensure the best-fit for their needs in the fastest possible time.

ODIN™

- ODIN™, the flagship product of this vertical, is a multi-exchange, multi-segment, multi-asset front-end trading application with many valuable functionalities for dealers and a comprehensive risk management system which enables trading on multiple markets with ease
- It enjoys a market share of over 80% of India's digital transaction market
- It caters to over 860 brokerage houses and more than 1,000 financial organizations, including top 50 Indian banks

ODIN™
ODIN™ Program Trading
ODIN™ Diet
iWin™
NeT.net™
Match™
STP-Gate™
ODIN™ Greek Neutralizer
ODIN™ Advanced Charting

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EXCHANGE SOLUTIONS

- FTIL's Exchange Technology Framework Product Suite (ETFPS) is highly versatile, scalable and robust
- It covers all aspects of the exchange operations – right from trading to settlement.
- ETFPS is driven by strategic and operational needs to deal with costs and margin pressures, ever-changing business environment and regulatory compliance, among others

Key Offerings:

- **Dome** covers all stages of a trading lifecycle: Pre-trade, Trade and Post-Trade
- **FOVEA™** facilitates exchanges and regulators in effectively conducting market surveillance and monitoring activities to ensure compliance and check abuses
- **Risk Management** is a pro-active and real-time risk analysis and management system
- **TRADEDART™** is a web-based, pro-business trading platform empowering various industries/sectors to create multiple types of auctions, continuous trading, OTC and innovative marketplaces
- **DMATS** is a depository for multi-asset transaction system that integrates technology and security to maintain and transact different types of assets in electronic form
- **Exchange Customization Services (ECS)** facilitates financial institutions with customized development and seamless deployment, as per specific business needs.

EXCHANGE VENTURES

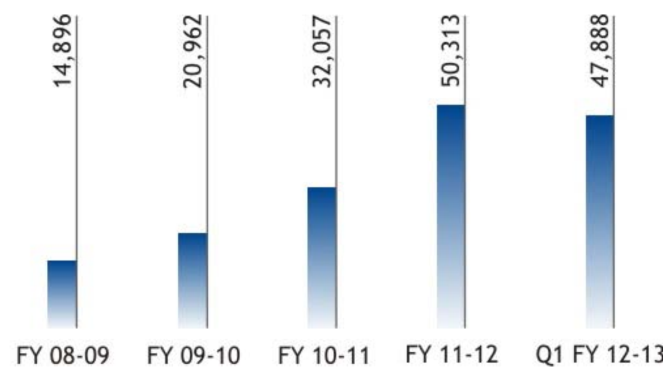
MULTI COMMODITY EXCHANGE (MCX)

HIGHLIGHTS

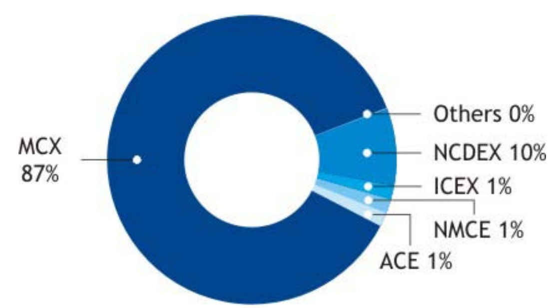
- 3rd largest commodity futures exchange globally in terms of number of contracts traded on the exchange#
- In terms of the number of futures contracts traded, MCX## was, globally
  - 1st in Silver
  - 1st in Gold
  - 2nd in Natural Gas
  - 3rd in Crude Oil
- Established 346,610 terminals (including CTCL and IBT terminals*) and a membership base of 2,170 as on Mar 31, 2012
- International Alliances - NYMEX, SHFE, LME, Liffe Administration & Management and others
- Spread over 1,577 cities and towns across India

#Source: Data published for CY 2011 on the websites of exchanges and FIA Annual Volume Survey released in March 2012
#Source: Data published for CY 2011 on the websites of exchanges and FIA
**CTCL – Computer To Computer Link, IBT – Internet Based Terminal (single-sided)*
***For Q1 FY 2012-13; based on data maintained by FMC*

AVERAGE DAILY TURNOVER *(Rs. Cr)*



MCX DOMESTIC MARKET SHARE**



Note: Turnover figures are at Exchange level

MCX METAL & ENERGY
Trade with Trust

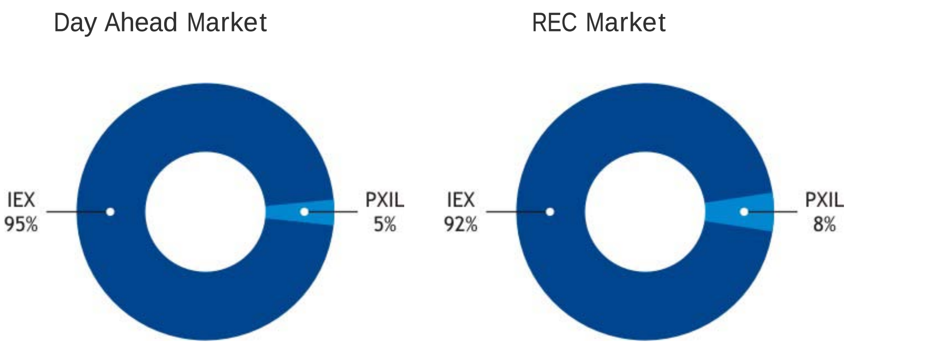
INDIAN ENERGY EXCHANGE (IEX)

HIGHLIGHTS

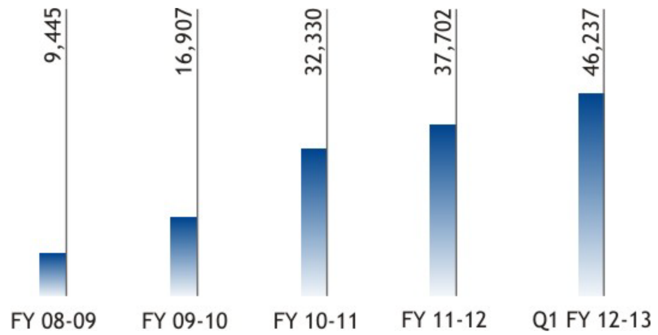
- India's No. 1 power exchange with 95% market share* in Day Ahead Market (DAM) and 92% in REC market
- Rapidly growing participants on IEX as of FY 12
  - Electricity Segment: Number of members - 79, Total Clients – 1,223
  - REC (Renewable Energy Certificates) Segment: Number of members - 11, Total Clients – 858
  - Participation from 43 Distribution Companies from 26 states and 4 Union Territories, 132 Private generators and over 1,014 direct consumers
- IEX REC Market reached new high in Q1 of FY 12-13 with highest ever trade of 2,23,500 REC in the month of June 2012
- In electricity segment of IEX, registered participants has crossed 1,300 mark
- IEX launched new trading system Power ARMS for TAM and REC market and Power ARAMS for DAM earlier, provided by FTIL

*For Q1 FY 2012-13
#For Day ahead market
Source: Based on volume traded in MWh; as provided in the monthly reports on short-term transactions of electricity by CERC

MARKET SHARE*



AVERAGE DAILY VOLUMES MWh*



NATIONAL SPOT EXCHANGE (NSEL)

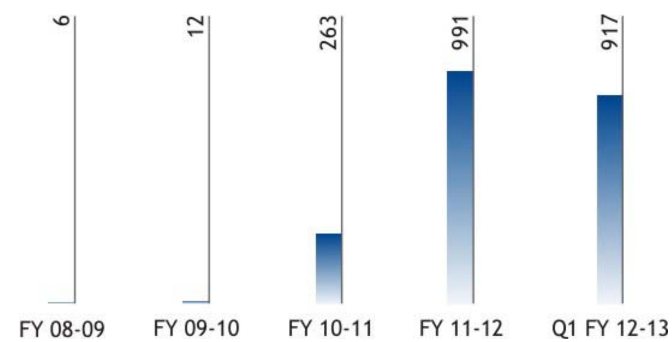
HIGHLIGHTS

- India's no.1 spot exchange with 99.98% share for Q1 FY 13
- NSEL provides trading platform for spot trading in commodities
- Connecting the producers directly with end users, processors, oil millers etc.
- Additions to the commodities available for trading are Platinum and e-Platinum
- 711 members as at March 31, 2012
- Adjudged the winner of Golden Peacock Innovative Products/Service Award in the Commodity Exchange sector for the year 2011

NSEL PRESENCE IN INDIA *(16 States)*

- Karnataka
- Rajasthan
- Gujarat
- Delhi
- Madhya Pradesh
- Maharashtra
- Andhra Pradesh
- Punjab
- Tamil Nadu
- West Bengal
- Bihar
- Orissa
- Chhattisgarh
- Haryana
- Kerala
- Uttar Pradesh

AVERAGE DAILY TURNOVER *(Rs. Cr)*

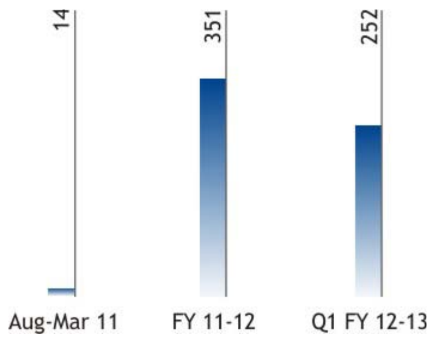


National Spot Exchange
Electronic Spot Market

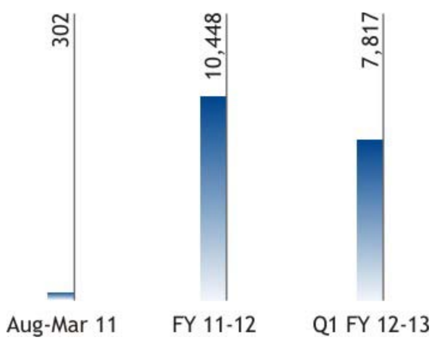
SINGAPORE MERCANTILE EXCHANGE (SMX)

- **Products:**
  - Precious Metals: Gold futures, Silver futures
  - Base Metals: Copper futures
  - Energy: West Texas Intermediate (WTI) futures, Brent-Euro futures
  - Currency Pairs: EUR/USD, USD/JPY, AUD/USD,GBP/USD
  - Agricultural Commodities: Black pepper futures
  - Indices: Metal Bulletin Iron ore Index futures (MBIO)
- Clearing Members on the exchange* - Newedge, Ong First Tradition, Morgan Stanley, UOB Bullion & Futures, ICICI Bank, Citigroup, Philip Futures etc.
- Over 50 Trade members on the exchange* - Total Global Steel, Glencore, Vitol, Transmarket etc.
- Partnerships & MOUs – Taiwan Futures Exchange, Tokyo Commodities Exchange (TOCOM), ORC, RTS, Online Trading Academy, BCEC
- Successfully completed its first physical delivery in Black Pepper in April 20012
- SMX hosts the first "Ultimate Trading Championship" for students of leading universities in Singapore and India
- SMX MBIO Index futures trade record volumes in May
- SMX E-Gold futures went live for trading on June 1st 2012. Since launch, total volume traded has been 39,053 lots and total turnover has been USD 2071.82 million

Average Daily Turnover *(USD million)*



Average Daily Volume *(No. of Lots)*

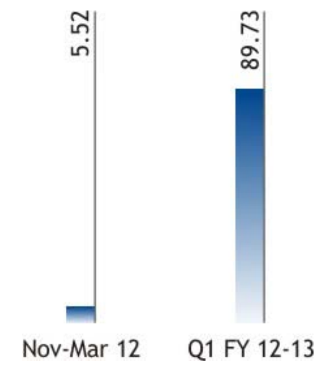


*Partial list

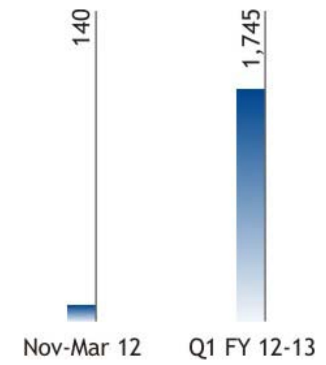
BAHRAIN FINANCIAL EXCHANGE (BFX)

- A pioneering cross-border, multi-asset, international financial exchange in the MENA region.
- Internationally accessible to trade cash instruments, derivatives, structured products, Shariah-compliant financial instruments.
- Achieved a key milestone with the cumulative (single-side) trading turnover value crossing the USD 10 billion mark on the 1st of August 2012.
- The BFX USD-INR Index Futures was introduced on 12th March 2012 and has already registered a cumulative single-side trading turnover of USD 6.85 billion with trading volume of 122,842 contracts (as on 2nd August 2012).
- The "Spread Functionality" on the BFX USDINR Index Futures was launched on 18th June 2012
- The BFX USDINR Index Futures won the "Most Innovative Forex Product Award" at the Jordan Forex Expo 2012
- BFX has become a full member of Bahrain Association of Banks (BAB). BFX sponsored the IMF/World Bank Conference in Tokyo conducted by the BAB

Average Daily Turnover *(USD million)*



Average Daily Volume *(No. of Lots)*



OTHER EXCHANGE VENTURES

DGCX
بورصة دبي للذهب والسلع
DUBAI GOLD & COMMODITIES EXCHANGE

(www.dgcx.ae)

Dubai Gold & Commodity Exchange (DGCX)

An initiative in partnership with Dubai Multi-Commodities Centre (Dubai Govt.) with FTIL and MCX

- Commenced trading in 2005 as regions first derivative & commodity exchange; now 230 members across the globe
- Products traded – Precious metal, Currencies, Energy, Base metals
- DGCX launched Copper futures for trading on April 20, 2012
- Gary Anderson appointed as the new CEO of DGCX
- Announced extension of its trading hours – Participants will have access to DGCX futures contracts 30 minutes before the opening of Currency futures markets in South Asia. Exchange will open from 7:00 (UAE time), I hour and 30 minutes earlier than previous opening time.
- Average Daily Turnover USD 1.4 billion in Q1 FY 13, an increase of 144% over Q1 FY 12 daily average. The highest daily turnover recorded was USD 2.4 billion

GBOT
Global Board of Trade

(www.gbot.mu)

Global Board of Trade Limited (GBOT)

- Based in Mauritius, commenced operations in Oct. 2010
- Products traded - commodities and currency futures. Set to launch more products such as Energy, Agriculture, Metals and Indices which are Africa-centric
- First exchange in the world offering two African currencies USD/MUR and ZAR/USD
- Mr. Rinsy Ansalam has been appointed as the MD & CEO of Global Board of Trade Ltd. (GBOT)
- Q1 FY 13 Average Daily Turnover was USD 29.97 million an increase of 10% over Q1 FY 12 daily average

BOURSE AFRICA
African Markets. Global Opportunities.

(www.bourseafrica.com)

Bourse Africa Limited

- Spot and derivatives demutualized exchange aimed to offer trading in multi-assets to serve worldwide markets from Africa, yet to be launched
- Asset class - commodities and currencies
- BA will act on a hub-and-spoke model, a network of linked exchanges with Botswana as the technology and regulatory hub

ECOSYSTEM VENTURES

NATIONAL BULK HANDLING CORPORATION (NBHC)

HIGHLIGHTS

- End-to-end commodity management solutions provider with pan-India presence
  - Procurement, Storage & Bulk Handling
  - Collateral Management (CM)
  - Commodity testing, grading and assaying
  - Commodity care and pest management
- Depository and other related facilities for underlying commodities for the future exchange
- Offers collateral management services to leading public and private sector banks
- Offers Trade Facilitation services
- The First Indian Warehousing and Commodity Management solution entity with a ISO 22000:2005 certification
- Key milestone during Q1 FY 13 : Signing of Collateral Management Agreement with L&T Finance Ltd.

OPERATIONAL HIGHLIGHTS AS ON MAR 31, 2011

Presence	19 States

WAREHOUSING

Storage Capacity	2.29 million MT
Storage Space	13.77 million sq ft
Storage Facilities	602

QUALITY ASSURANCE & PEST MANAGEMENT

Functional QA Laboratories	35+ (200+ mobile labs)
Number of Commodities Tested	160+
Number of Certificates Issued	60,000+ (YTD)

COLLATERAL MANAGEMENT (CM)

No. of associated Banks	37
Number of Commodities funded	160+
CM Cumulative Funding facilitated	Rs. 26,200+ cr
Geographical spread	900+ locations

OTHER ECOSYSTEM VENTURES

HIGHLIGHTS

(www.atomtech.in)

atom Technologies Limited

- One of India's leading service providers offering secure convenient payment solutions (IVR/Mobile Application/Internet)
- Products & Services:
  - M-Commerce: Mobile / Telephone based payment solutions involving either IVR or mobile applications
  - E-Commerce: Internet-based payment service focused on broking space and other key merchants – Edelweiss Comtrade, Reliance Securities*
- Tie-ups with 750+ merchants, 30+ banks and 3+ telecom operators

(www.tickerplantindia.com)

TickerPlant Limited

- Leading provider of financial information and market data services
- Includes real-time data on asset classes such as equities, commodities, forex, money markets and fixed income
- Entered into agreements with leading domestic and international exchanges as well as leading international data vendors and content providers
- Prominent & reputed clients including financial institutions (Public, Private, MNC Banks), corporate groups, brokerage houses, media houses and export houses

(www.ftkmc.com)

- FTKMC is engaged in development of domain knowledge in financial markets in India and abroad, with a wide range of services including financial education, training, consultancy, research, publication, and advisory. FTKMC has a team of domain experts who are well acquainted with the functioning of equity, currency, and commodity exchanges

ROAD AHEAD

- To create exchanges in the emerging and fastest-growing economies of Africa, Middle East and Asia Pacific region
- To contribute towards moving from OTC to regulated markets and from standalone exchanges to an exchange network
- To create, integrate, drive and make commodities and financial markets accessible to everyone through improved technology and product innovation
- To introduce new asset classes and cater to new market segments
- To build a robust ecosystem infrastructure to support exchanges in new markets