



Jignesh Shah wins US-India Businessman of the year Award

Mr. Jignesh Shah, CMD of Financial Technologies Group and MD & CEO of Multi Commodity Exchange of India (MCX), was honored with the US-India Business Leadership Award (2005-2006) on November 15, 2006, by Senator Hillary Clinton.

The event was organized by USINPAC (US Indian political Action Committee) and USIBA (US-India Business Alliance) at the Senate Office Building, Washington DC, in the presence of notable business and political dignitaries. Mr. Shah was honored for his "outstanding contribution as a serial entrepreneur to integrate rural India with global markets". This award is a global recognition of Mr. Shah's pioneering efforts at integrating rural India with the global markets, and at being a catalyst in promoting closer business ties between the two countries.

India is an agricultural country and its economy is predominantly dependent on the food industry. Financial Technologies promoted future trading at MCX could provide perfect collateral for the lenders to advance larger loans on easier terms to farmers and ensuring a minimum risk business for both lender and the farmer. Further, Financial Technologies with its sophisticated technology for price discovery and real time commodity prices for price fixing helps in increasing bargaining power of farmers. Also, promoting gradation and quality certification, promoting storage and logistics facilities, Promoting warehouse receipt financing, trade and payment guarantee with no counter party & quality risks. It also helps integrating fragmented market electronically.

Financial Technologies is a company with a vision to cater the emerging economy and integrate the economic mitochondrial network of the country with the global economy. In true sense, the recent US-India Businessman Award is a global recognition of Mr. Shah's pioneering efforts at integrating rural India with the global markets, and at being a catalyst in promoting closer business ties between the two countries. Definitely, this acknowledgement would take Financial Technologies and Group companies global which is evident from foreign countries showing confidence in Financial Technologies. Recent invitation to Financial Technologies from Mauritius Govt to set up Global Board of Trade (GBOT) is an imperative example.

About Financial Technologies (India) Ltd.

Listed on BSE and NSE, Financial Technologies (India) Ltd. is India's leading vertical specialist enterprise delivering mission-critical, Straight-Through-Processing (STP) solutions comprising domain expertise, technology licensing and development, and transaction outsourcing services. The company has a state-of-the-art technology development centre in Mumbai providing transaction automation technologies for equities, derivatives, forex and commodity markets. FTIL has promoted India's leading multi commodity futures exchange (MCX) and inter-bank forex trading platform (IBS-Forex).