



February 07, 2020

Listing Compliance, <b>BSE Limited</b> P. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code: 526881)	Listing Compliance, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 (Scrip Code: 63MOONS)
---	---

Dear Sirs,

**Sub: Unaudited Financial Results (Standalone and Consolidated) alongwith Limited Review Report for the third quarter and nine months ended 31<sup>st</sup> December, 2019**

Pursuant to applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please be informed that the Board of Directors of the Company, at its meeting held today, inter-alia has approved the Unaudited Financial Results (Standalone and Consolidated) alongwith Limited Review Report for the third quarter and nine months ended 31<sup>st</sup> December, 2019. Copy of Financial Results alongwith Limited Review Report is enclosed for your records.

The meeting commenced at 2.30 p.m. and concluded at 5.25 p.m.

Kindly acknowledge receipt and take the above information on your record.

Thanking You,

Yours faithfully,

For 63 moons technologies limited

Hariraj Chouhan  
Sr. VP & Company Secretary



Encl: a/a

**63 moons technologies limited**

Corporate Office: FT Tower, CTS No. 256 & 257, Suren Road, Chakala, Andheri (East), Mumbai 400 093, India.  
T: +91 22 66868010 | F: +91 22 66868050 | E: info@63moons.com | W: www.63moons.com

Registered Office: Shakti Tower - 1, 7<sup>th</sup> floor, Premises E, 766, Anna Salai, Thousand Lights, Chennai - 600 002.  
T: +91 44 4395 0850 | F: +91 44 4395 0899 | CIN No.: L29142TN1988PLC015586



**A. STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019.**

		(₹ in lakhs, except per equity share data)					
Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
1	Operating Income						
	a) Revenue from Operations	3,515.57	3,601.43	3,978.88	10,339.20	11,288.99	14,582.45
	b) Other Operating Income	32.14	44.65	33.60	112.63	100.78	136.62
2	Other Income (net)	3,321.14	3,659.82	4,257.85	10,155.24	11,719.56	16,007.73
3	<b>Total Income (1+2)</b>	<b>6,868.85</b>	<b>7,305.90</b>	<b>8,270.33</b>	<b>20,607.07</b>	<b>23,109.33</b>	<b>30,726.80</b>
	<b>Expenses</b>						
4	Expenses						
	a) Employee benefits expense	2,783.41	2,819.08	2,674.15	8,417.63	7,995.19	10,519.34
	b) Legal and professional charges	1,655.57	2,257.54	2,264.19	6,024.44	6,063.76	8,591.05
	c) Depreciation and amortisation expense	597.32	595.19	455.80	1,650.62	1,347.21	1,811.89
	d) Finance costs	13.60	8.90	131.01	30.38	388.49	410.17
	e) Other expenses	2,389.77	1,190.64	1,722.48	4,874.58	4,607.49	7,271.37
	<b>Total expenses</b>	<b>7,439.67</b>	<b>6,871.35</b>	<b>7,247.63</b>	<b>20,997.65</b>	<b>20,402.14</b>	<b>28,603.82</b>
5	<b>Profit / (Loss) before Exceptional items (3-4)</b>	<b>(570.82)</b>	<b>434.55</b>	<b>1,022.70</b>	<b>(390.58)</b>	<b>2,707.19</b>	<b>2,122.98</b>
6	Exceptional items	(609.66)	(467.93)	(3,143.25)	(1,077.59)	(501.67)	(1,027.13)
7	<b>Profit / (Loss) before tax (5+6)</b>	<b>(1,180.48)</b>	<b>(33.38)</b>	<b>(2,120.55)</b>	<b>(1,468.17)</b>	<b>2,205.52</b>	<b>1,095.85</b>
8	Tax expense / (credit)	(32.66)	720.14	512.70	592.64	1,239.25	1,086.59
9	<b>Net Profit/ (Loss) for the period (7-8)</b>	<b>(1,147.82)</b>	<b>(753.52)</b>	<b>(2,633.25)</b>	<b>(2,060.81)</b>	<b>966.27</b>	<b>9.26</b>
10	Other Comprehensive Income	0.41	(4.23)	(57.48)	(164.44)	(84.46)	(24.65)
11	<b>Total Comprehensive Income (9+10)</b>	<b>(1,147.41)</b>	<b>(757.75)</b>	<b>(2,690.73)</b>	<b>(2,225.25)</b>	<b>881.81</b>	<b>(15.39)</b>
12	Paid-up equity share capital (Face value ₹ 2/- per share)	921.57	921.57	921.57	921.57	921.57	921.57
13	Reserves excluding revaluation reserves						284,667.73
14	Earnings per share (Face Value ₹ 2/- per share) Basic / Diluted (₹) (not annualised)	(2.49)	(1.64)	(5.71)	(4.47)	2.10	0.02

**Standalone other income Consists of:-**

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
(a) Change in fair valuation of Investments	137.15	216.10	177.44	462.23	409.76	570.26
(b) Interest Income	2,938.24	2,865.08	3,921.84	8,629.85	10,829.43	14,784.06
(c) Others (net)	245.75	578.64	158.57	1,063.16	480.37	653.41
	<b>3,321.14</b>	<b>3,659.82</b>	<b>4,257.85</b>	<b>10,155.24</b>	<b>11,719.56</b>	<b>16,007.73</b>

**Standalone Exceptional Item consists of:**

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
(a) Expected credit loss on investment in subsidiaries (charge) / reversed (net)	(609.66)	1,354.51	-	744.85	(501.67)	(1,477.13)
(b) Net Gain on Sale of Equity Shares (Refer Note 3)	-	3,177.56	-	3,177.56	-	-
(c) Allowance for expected credit loss on debentures (Refer Note 4)	-	(5,000.00)	-	(5,000.00)	-	-
(d) Reversal of credit loss on loan given to subsidiary	-	-	(3,143.25)	-	-	450.00
	<b>(609.66)</b>	<b>(467.93)</b>	<b>(3,143.25)</b>	<b>(1,077.59)</b>	<b>(501.67)</b>	<b>(1,027.13)</b>



**B. STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019:**

		(₹ in lakhs, except per equity share data)					
Sr. No.	PARTICULARS	Quarter Ended			Nine months ended		Year Ended
		31.12.2019*	30.09.2019	31.12.2018	31.12.2019*	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Operating Income						
	a) Revenue from Operations	3,973.61	6,826.20	6,921.53	17,225.42	19,794.14	26,060.12
	b) Other Operating Income	46.78	21.98	13.33	81.86	39.95	52.93
2	Other Income (net)	3,441.64	3,812.06	4,440.66	10,539.34	12,489.71	20,308.39
3	<b>Total Income (1+2)</b>	<b>7,462.03</b>	<b>10,660.24</b>	<b>11,375.52</b>	<b>27,846.62</b>	<b>32,323.80</b>	<b>46,421.44</b>
4	Expenses						
	a) Purchases of stock-in-trade	-	178.88	134.52	422.37	422.33	450.67
	b) Employee benefits expense	3,472.14	3,902.74	3,766.80	11,253.25	10,972.81	14,647.17
	c) Finance costs	16.95	25.35	145.46	65.88	404.19	440.36
	d) Legal and professional charges	2,105.85	3,173.49	2,917.41	7,862.72	8,993.30	12,338.15
	e) Depreciation and amortisation expense	621.94	701.59	671.46	1,878.85	1,943.64	2,602.52
	f) Other expenses	2,714.54	3,415.01	3,936.49	9,749.71	11,157.01	18,057.67
	<b>Total expenses</b>	<b>8,931.42</b>	<b>11,397.07</b>	<b>11,572.14</b>	<b>31,232.78</b>	<b>33,893.28</b>	<b>48,536.54</b>
5	<b>Profit/ (loss) before Exceptional items (3-4)</b>	<b>(1,469.39)</b>	<b>(736.83)</b>	<b>(196.62)</b>	<b>(3,386.16)</b>	<b>(1,569.48)</b>	<b>(2,115.10)</b>
6	Exceptional items	-	5,347.24	266.15	5,347.24	(297.05)	(297.05)
7	<b>Profit/ (loss) before tax (5+6)</b>	<b>(1,469.39)</b>	<b>4,610.41</b>	<b>69.52</b>	<b>1,961.08</b>	<b>(1,866.54)</b>	<b>(2,412.15)</b>
8	Tax expense	11.71	704.49	535.32	648.57	1,282.13	1,132.65
9	<b>Net Profit / (loss) after taxes (7-8)</b>	<b>(1,481.10)</b>	<b>3,905.92</b>	<b>(465.80)</b>	<b>1,312.51</b>	<b>(3,148.67)</b>	<b>(3,544.80)</b>
10	Share of profit of Associate	0.61	-	-	0.61	-	-
11	Minority Interest	1.87	(2.87)	(3.08)	(3.47)	(19.78)	(19.20)
12	<b>Net Profit / (loss) after taxes, minority interest and share of profit of associates (9+10-11)</b>	<b>(1,482.36)</b>	<b>3,908.79</b>	<b>(462.72)</b>	<b>1,316.60</b>	<b>(3,128.89)</b>	<b>(3,525.60)</b>
13	Other Comprehensive Income	0.41	(4.23)	(57.48)	(164.44)	(84.46)	(29.83)
14	<b>Total Comprehensive Income (12+13)</b>	<b>(1,481.95)</b>	<b>3,904.56</b>	<b>(520.20)</b>	<b>1,152.16</b>	<b>(3,213.35)</b>	<b>(3,555.43)</b>
15	Paid-up equity share capital (Face value ₹ 2/- per share)	921.57	921.57	921.57	921.57	921.57	921.57
16	Reserves excluding revaluation reserves						316,836.67
17	Earnings per share (Face Value ₹ 2/- per share)						
	Basic / Diluted (₹) (non annulised)	(3.22)	8.48	(1.00)	2.86	(6.79)	(7.65)

\* Since Atom Technologies became associate w.e.f. September 27, 2019, its financials for quarter ended December 31, 2019 are not consolidated line by line and hence amounts of quarter and nine month ended December 31, 2019 are not comparable with previous periods. The Company's share in profit of Atom Technologies Ltd is included under Share of Profit of Associates.

**Consolidated Other Income Consists of:**

(₹ in lakhs)

Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
(a) Change in fair valuation of Investments	156.94	237.23	237.09	529.95	616.55	825.86
(b) Interest Income	3,070.77	3,040.67	4,114.26	9,086.57	11,202.97	15,281.99
(c) Others (net)	213.93	534.16	89.31	922.82	670.19	4,200.54
	<b>3,441.64</b>	<b>3,812.06</b>	<b>4,440.66</b>	<b>10,539.34</b>	<b>12,489.71</b>	<b>20,308.39</b>

**Consolidated Exceptional Item consists of:**

(₹ in lakhs)

Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
(a) Allowance for expected credit loss on debentures (refer note)	-	(5,000.00)	-	(5,000.00)	-	-
(b) Net Gain on Sale of Shares (refer Note 3)	-	10,347.24	266.15	10,347.24	(297.05)	(297.05)
	-	<b>5,347.24</b>	<b>266.15</b>	<b>5,347.24</b>	<b>(297.05)</b>	<b>(297.05)</b>

**Consolidated Segmental wise Revenue and Results:**

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1	<b>Segment Revenue :</b>						
	STP Technologies / Solutions	4,016.42	6,756.89	5,598.86	17,117.41	18,512.08	24,851.66
	Others	45.99	183.95	1,179.90	411.41	1,543.47	1,594.12
	<b>Total</b>	<b>4,062.41</b>	<b>6,940.84</b>	<b>6,778.76</b>	<b>17,528.82</b>	<b>20,055.55</b>	<b>26,445.78</b>
	Less: Inter segment Revenue	42.02	92.66	(156.10)	221.54	221.46	332.73
	<b>Net Sales /Income From Operations</b>	<b>4,020.39</b>	<b>6,848.18</b>	<b>6,934.86</b>	<b>17,307.28</b>	<b>19,834.09</b>	<b>26,113.05</b>
2	<b>Segment Results :</b>						
	STP Technologies / Solutions	1,157.60	1,448.13	1,579.22	3,042.04	4,258.21	5,230.20
	Others	(595.70)	(1,097.38)	(901.32)	(1,927.64)	(3,416.47)	(6,411.93)
	<b>Total</b>	<b>561.90</b>	<b>350.75</b>	<b>677.90</b>	<b>1,114.40</b>	<b>841.74</b>	<b>(1,181.73)</b>
	Less: Eliminations	(31.53)	(67.06)	(61.29)	(164.65)	38.26	(63.72)
	<b>Net Segment Results</b>	<b>593.43</b>	<b>417.81</b>	<b>739.19</b>	<b>1,279.05</b>	<b>803.48</b>	<b>(1,118.01)</b>
	Less: Finance Cost	16.96	25.35	145.46	65.89	404.19	440.36
	<b>Add : Unallocable Income</b>	<b>3,441.64</b>	<b>3,812.06</b>	<b>4,440.65</b>	<b>10,539.34</b>	<b>12,489.72</b>	<b>20,308.39</b>
	Less: Unallocable Expenses	5,487.51	4,941.35	5,231.01	15,138.67	14,458.50	20,865.12
	Add: Exceptional Item	-	5,347.24	266.15	5,347.24	(297.05)	(297.05)
	<b>Profit / (loss) before tax</b>	<b>(1,469.40)</b>	<b>4,610.41</b>	<b>69.52</b>	<b>1,961.07</b>	<b>(1,866.54)</b>	<b>(2,412.15)</b>



- a) Segments have been identified in accordance with the Ind AS 17 "Segment Reporting" considering the organization structure and the return/risk profiles of the business.
- b) STP Technologies / Solutions segment represents straight through processing solutions and includes an integrated mix of various products, projects and activities incidental thereto. Other segment represents trading, procurement, process management, risk consultancy activities, Shared Business Support Services, IT Infrastructure Sharing, NBFC related activities and internet telecommunication services.
- c) Due to diversified nature of business, significant assets are interchangeably used between segments and the management believes that it is currently not practicable to provide segment disclosure relating to capital employed since a meaningful segregation is not possible.

**Notes :**

1. These above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 07, 2020.
2. Effective April 01, 2019, the Company had adopted Ind AS 116 "Leases" by applying the modified retrospective approach. The adoption of the standard did not have any material impact on the financial statements of the company.
3. During the previous quarter ended September 30, 2019, the Company has concluded the sale of 28,69,14,688 shares in Atom Technologies Limited (ATOM), a subsidiary of the Company to NTT Data Corporation, Japan for aggregate consideration equivalent to ₹ 6,652.97 lakhs. As per terms of the Share Purchase Agreement (SPA), out of the sale proceeds, ₹ 295.10 lakhs are kept in an escrow account with a bank and not recognized as income. The resultant profit ₹ 3,177.56 lakhs, net of expenses, has been included under exceptional item. Consequent to the sale, ATOM has ceased to be a subsidiary of the Company and is now an Associate of the Company. In view of the sale transaction, in previous quarter ended September 30, 2019, the Company has reversed the Allowance for expected credit loss on investments in Atom Technologies Limited (ATOM) of ₹ 2,327.02 lakhs, which is included under exceptional items.
4. The Company has investment in 11.50% and 11.80%, Non-Convertible Debentures issued by IL&FS Transportation Networks Ltd (ITNL) (subsidiary of Infrastructure Leasing & Finance Ltd – ILFS) (face value ₹ 10,000 Lakhs each) and 9.05% and 9.25%, Non-Convertible Debentures of Dewan Housing Finance Corporation Ltd (DHFL) (face value Rs. 10,000 Lakhs each). ITNL & DHFL have defaulted in interest payment on these NCDs. The Company has taken appropriate legal actions and is monitoring the developments. On conservative basis the Company has not recognised interest income for the quarter and nine months ended December 31, 2019. Further during the quarter, the Company has derecognised amount of ₹ 1,022.79 lakhs in respect of interest accrued on DHFL debentures till March 31, 2019 but not received. During the previous quarter ended September 30, 2019, the Company has also made provision of ₹ 5,000.00 lakhs in respect of Non-convertible debentures of ITNL and is disclosed as exceptional item.
5. Hon'ble Bombay High Court passed an ad interim order inter alia restraining the Company from distributing any dividend or depositing the same in the dividend distribution account in accordance with the provisions of the Companies Act, 1956 (to be read as Companies Act, 2013) pending the final hearing and disposal of the Notice of Motion. This Notice of Motion was filed in one of the suits. In compliance to the said order, the Company has not distributed the final dividend for the financial year 2014-15 @ ₹ 5/- per share amounting to ₹ 2,303.93 lakhs, to the shareholders pursuant to the directions of the Hon'ble Bombay High Court and hence is not in default in compliance with the statutory provisions under the Companies Act, 2013. Further, the shareholders of the Company have approved final dividend for year 2016-17, 2017-18 and 2018-19 @ ₹ 2/- per share for each year, aggregating to ₹ 2,764.71 lakhs, subject to appropriate judicial order which is also pending for distribution to the shareholders due to aforesaid restrictions. All the Notice of Motions and the Contempt Petitions filed against the Company have been tagged together and pending for hearing.
6. The writ petition filed by the Company challenging the legality and propriety of the Forward Markets Commission's ('FMC') order on the Company inter alia declaring "not a fit & proper person" is pending for hearing before the Hon'ble Bombay High Court. Solely based on FMC order, SEBI and CERC declared the Company as not a fit and proper person to hold shares in recognized stock exchanges and power exchanges



respectively. The Company has filed civil appeals before Hon'ble Supreme Court challenging the SEBI order and CERC order. Hon'ble Supreme Court disposed the civil appeal filed against SEBI order with direction to pursue FMC order before Hon'ble Bombay High Court along with liberty to move again Hon'ble Supreme Court in the event FMC order set aside. The civil appeal against CERC is pending for hearing before the Hon'ble Supreme Court.

7. The Union of India, through the Ministry of Corporate Affairs ("MCA"), has filed the Company Petition before the Principal Bench of the Company Law Board at New Delhi (the "CLB"), inter-alia seeking removal and supersession of the Board of Directors of the Company. Subsequently, the matter was transferred to NCLT, Chennai. The NCLT has as interim arrangement with consent formed a committee to consider sale of the assets of the Company pursuant to regulatory directions / requirements, treasury management and funding requirements of the subsidiaries ('Committee'). The NCLT vide its order dated June 4, 2018, dismissed the prayer of MCA for removal and supersession of the entire Board of the Company and ordered MCA to nominate three directors on the board of the Company. The Company has preferred appeal before the NCLAT, Delhi, against the said NCLT order. The NCLAT was pleased to stay the NCLT order. As interim arrangement, while pending the appeal functioning of Committee is continued. The appeal is pending for hearing.
8. a) During the previous years, civil suits have been filed against the Company in relation to the counter party payment default occurred on the exchange platform of NSEL, wherein the Company has been made a party. In these proceedings certain reliefs have been claimed against the Company, inter-alia, on the ground that the Company is the holding company of NSEL. These matters are pending before the Hon'ble Bombay High Court for adjudication. The Company has denied all the claims and contentions in its reply. There is no privity of contract between the Company and the Plaintiffs therein. The management is of the view that the parties who have filed the Civil Suits would not be able to sustain any claim against the Company. These matters are pending for hearing before the Hon'ble Bombay High Court.  
  
b) First Information Reports (FIRs) have been registered against various parties, including the Company, with the Economic Offences Wing, Mumbai (EOW) and Central Bureau of Investigation (CBI) in connection with the counter party payment default on NSEL trading platform. After investigation, EOW, Mumbai has presently filed 4 charge-sheets in the matter. The Company has been named in the charge sheet filed in December 2018. CBI has filed charge-sheets including against the Company for alleged loss caused to PEC Ltd. & MMTC Ltd. on NSEL platform and the case is pending for trial before the Hon'ble CBI court.  
  
c) The CBI - EOW, has registered an FIR which pertains to alleged conspiracy between the accused private persons and the named officials of Securities & Exchange Board of India (SEBI) in granting renewal of stock exchange license to MCX Stock Exchange Limited (MCX-SX) by SEBI in August 2010, by suppression of facts. There is no direct allegation against the Company in the FIR. Therefore, the Company has filed a petition before the Hon'ble Court for quashing of the said FIR against itself.  
  
d) The CBI - EOW, has registered complaint against the Company along with certain officials of FMC, SEBI and other for giving illegal benefits to Multi Commodity Exchange of India Limited (MCX) and allowing MCX trading as private commodity exchange. The investigation of the same is pending.  
  
e) The SFIO has filed complaint with the Hon'ble Sessions Court under various sections of IPC and Companies Act 2013 against NSEL and others including the Company. The Company has challenged the issuance of process order before the Hon'ble Bombay High Court and the proceedings in the matter has been stayed by the Hon'ble High Court
9. The Company had filed the Writ Petitions before the Bombay High Court challenging inter alia, the provisions of the MPID Act are violative of the Constitution and the notifications dated September 21, 2016, April 04, 2018, April 07, 2018, April 11, 2018, April 17, 2018, April 19, 2018 May 15, 2018, September 19, 2018 and corrigendum dated September 27, 2018, attaching the assets of the Company under the provisions of the MPID Act. The Hon'ble Bombay High Court vide its order dated August 22, 2019, pleased to quash and set aside the said impugned Notifications. The State of Maharashtra and NIAG have challenged the said Judgement before Hon'ble Supreme Court, wherein Company made statement that status quo as on date will be maintained. The matter is pending for hearing.



10. The Enforcement Directorate('ED') has attached certain assets of the Company under the provisions of the Prevention of Money Laundering Act, 2002(PMLA). The three Provisional Attachments Orders have been confirmed by the Adjudicating Authority. The Company had filed Appeals challenging the confirmation orders passed by the Adjudicating Authority, before the Hon'ble Appellate Tribunal. The Hon'ble Appellate Tribunal vide its order dated September 17, 2019 quashed the provisional attachment orders with regard to the Company. However, the Appellate Authority restrained the Company from selling, alienating or creating any third-party rights in assets till the final order is passed by the Spl. Court under the PMLA and further directed to furnish an indemnity bond. The Company has filed the appeal before the Hon'ble Bombay High Court for the limited purpose for challenging the conditions put by the Hon'ble Appellate Tribunal. The E.D. has also filed cross appeal which is tagged with the Company's appeal. The matter is pending for hearing. Meanwhile, ED has filed a prosecution complaint before the Spl. PMLA Court against the Company and the same is pending for trial.
11. The Company has a total MAT credit entitlement of ₹ 9,580.98 lakhs as at December 31, 2019. The management of the Company is confident that the Company will be able to utilize unexpired MAT entitlement in future unexpired years.
12. During the quarter ended December 31, 2019, the Company has made additional long-term investments aggregating ₹ 609.66 lakhs in a subsidiary for which the Company has made allowance for expected credit loss and disclosed as exceptional item.
13. The Statutory Auditors vide their Independent Auditors Limited Review Report dated February 07, 2020 issued the qualified conclusion on the unaudited standalone financial results quarter and nine months ended December 31, 2019 and basis for qualified conclusion and Management responses thereto are as under:-

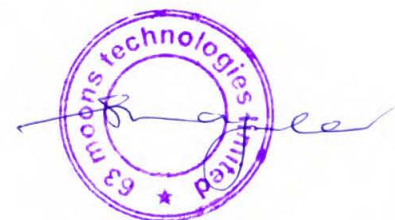
Note no. 8, 9 and 10 forms basis for our qualified conclusion. As stated by the Management of the Company in Note 8 to the Statement, Civil Suits have been filed against the Company in relation to event occurred on National Spot Exchange Limited trading platform. These matters are pending at various stages of adjudication. As stated in the said note, the management of the Company does not foresee that the parties who have filed Civil Suits would be able to sustain any claim against the Company. In addition, as stated by the management in note 8, 9 and 10 to the Statement, there are First Information Reports ("FIR")/ complaints/ letters/ orders/ notices/reports registered/ received against various parties including the Company from/ with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI), Home Department - Government of Maharashtra under MPID Act, the Directorate of Enforcement and the Serious Fraud Investigation Office (SFIO). Above matters are pending at various stages of adjudication/investigation.

In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said notes to the Statement, there are no claims, litigations, potential settlements involving the Company directly or indirectly which require adjustments to/disclosures in the Statement and that the ability of the Company to carry out its day-to-day operations/activities is not seriously affected due to any such FIR/complaints/ letters/ orders/ notices/ reports as aforesaid.

In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter and nine months period ended 31 December 2019.

Management Response: Refer Note 8, 9, and 10 above.

14. The Statutory Auditors vide their Independent Auditors Limited Review Report dated February 07, 2020 issued the qualified conclusion on the unaudited consolidated financial results for quarter and nine months ended December 31, 2019 and basis for qualified conclusion thereto are as disclosed: -
- I. Basis for qualified conclusion pertaining to the Company and management response thereto, Refer Note no 13 above.



II. Basis for qualified conclusion by the Independent Auditors of NSEL vide their Limited Review Report on the unaudited consolidated financial results for quarter and nine months ended December 31, 2019 of NSEL, are reproduce hereunder:

- a) NSEL has been served with notices/letters/summons from various statutory authorities/regulators/government departments and some purported aggrieved parties, pertaining to the period prior to suspension of the exchange related operations from 31 July 2013. There are some writ petitions, public interest litigations, civil suits including in representative capacity filed by and against the Company. Such matters against the Company are sub-judice before different forums. The Group may be exposed to civil/criminal liabilities in case of any adverse outcome of these investigations/enquiries or legal cases or any other investigations as referred above enquiries or suits which may arise at a later date.

In the light of the representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended 31 December 2019.

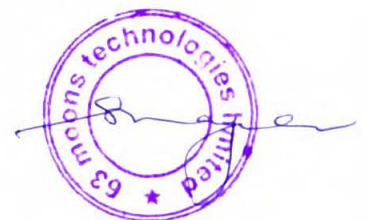
NSEL Management Response:

i) During the previous years, various civil suits have been filed against the Company in relation to the counter party payment default occurred on the exchange platform of the Company. In these proceedings, certain reliefs have been claimed against the Company, inter-alia, on the ground that the Company is liable for the counter party default. These matters are pending before the Hon'ble Bombay High Court for adjudication. The Company has denied all the claims and contentions in its reply. The Company, in the same / alternative proceedings have filed suits against its defaulting members seeking recovery of monies. The Company has so far been successful in obtaining decrees worth Rs. 3365 crores from the Hon'ble Bombay High Court against the defaulting members. The Company has initiated execution proceedings against the defaulting members wherever it has obtained decrees. Further, the Hon'ble High court Committee appointed by the Hon'ble High Court has crystalized the liability of the defaulting members to the tune of Rs. 930.06 crores by submitting their reports in Hon'ble Bombay High Court. The said reports will be converted into the decree once the same are accepted by the High Court. The management is of the view that the parties who have filed the Civil Suits would not be able to sustain any claim against the Company.

ii) First Information Reports (FIRs) have been registered against various parties, including the Company, with the Economic Offences Wing, Mumbai (EOW) and Central Bureau of Investigation (CBI) in connection with the counter party payment default on NSEL trading platform. After investigation, EOW, Mumbai has presently filed 4 charge-sheets in the matter. The Company has been named in the charge sheet in December 2018 copy of which was received by the Company in April 2019. CBI has filed charge-sheets including against the Company for alleged loss caused to PEC Ltd. & MMTC Ltd. on NSEL platform and the case is pending for trial before the CBI court.

iii) The office of Directorate of Enforcement (ED) Mumbai had conducted the investigation of the matter and had filed the Special PMLA Case No 4 of 2015, 4 of 2016, 21 of 2018 and 22 of 2018 before the Designated PMLA Court Mumbai under the provision of section 3 and section 4 of the Prevention Of Money Laundering Act, 2002. The same is pending for adjudication before the Court.

iv) The Serious Frauds Investigation Office ('SFIO') published a Public Notice during December 2016 in a newspaper wherein it has been mentioned that the Central Government had directed the SFIO to investigate into the affairs of the Company. SFIO has concluded its investigation filed its report Mumbai numbered as Company Petition No 19 of 2019 in the Sessions Court. Further, company has filed criminal application no 91 of 2020 before Hon'ble Bombay High Court challenging the issues process order dated 29.07.2019 passed by Session court in Company Petition 19 of 2019. Vide order dated 15.01.2020 Hon'ble Court was please to granted-interim relief in favor of Company i.e stay is granted to operation and effect of order dated 29.07.2019 till the next date and matter is adjourned.



- b) The trade receivables, other receivables, loans and advances and deposits are subject to confirmation and reconciliation. The management, however, does not expect any material changes on account of such reconciliation/ confirmation from parties. In many cases legal notices have been sent to the parties in earlier years; however, we are unable to form any opinion on the recoverability of the outstanding balances of such parties.

NSEL Management Response:

Majority in value of the trade and other receivables, loans and advances etc. are under litigation/subject to court orders. Where amount is doubtful for recovery, Company has either made provision or disclosed the reason for non-provisioning. Company is making full efforts for recovery of the amount.

15. In the Previous year, the Company had opted to publish consolidated financial results on annual basis, accordingly the consolidated financial results for the quarter and nine months ended 31 December 2018 are approved by Board of directors of the company but have not been subjected to review by the statutory auditors of the company.
16. Previous year/period figures have been regrouped/reclassified, wherever necessary, to conform to current period's presentation

Place : Mumbai

Date : February 07, 2020



For 63 moons technologies limited

A handwritten signature in blue ink, appearing to read "S Rajendran".

S Rajendran

Managing Director & CEO  
DIN- 02686150

---

Corporate Office: FT Tower, CTS No 256-257, Suren Road, Chakala, Andheri (East), Mumbai – 400093





**Independent Auditor's Limited Review Report on standalone unaudited financial results of 63 moons technologies limited for the quarter and nine months period ended 31 December 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors**

**63 moons technologies limited**

CIN: L29142TN1988PLC015586

Mumbai.

### Introduction

1. We have reviewed the accompanying statement of standalone unaudited financial results of 63 moons technologies limited ("the Company") for the quarter and nine months period ended 31 December 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulation 2015") as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 7 February 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the SEBI Regulation 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.

### Scope of review

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



### **Basis for qualified conclusion**

3. *Note no. 8, 9 and 10 forms basis for our qualified conclusion. As stated by the Management of the Company in Note 8 to the Statement, Civil Suits have been filed against the Company in relation to event occurred on National Spot Exchange Limited trading platform. These matters are pending at various stages of adjudication. As stated in the said note, the management of the Company does not foresee that the parties who have filed Civil Suits would be able to sustain any claim against the Company. In addition, as stated by the management in note 8, 9 and 10 to the Statement, there are First Information Reports ("FIR")/ complaints/ letters/ orders/ notices/reports registered/ received against various parties including the Company from/ with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI), Home Department - Government of Maharashtra under MPID Act, the Directorate of Enforcement and the Serious Fraud Investigation Office (SFIO). Above matters are pending at various stages of adjudication/investigation.*

*In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said notes to the Statement, there are no claims, litigations, potential settlements involving the Company directly or indirectly which require adjustments to/disclosures in the Statement and that the ability of the Company to carry out its day-to-day operations/activities is not seriously affected due to any such FIR/complaints/ letters/ orders/ notices/ reports as aforesaid.*

*In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter and nine months period ended 31 December 2019.*

### **Qualified conclusion**

4. *Except for the possible effects of the matter specified under "Basis for Qualified Conclusion", and based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.*

### **Emphasis of matter**

5. *We draw attention to Note 4 of the Statement that describes judgements exercised by the management and its actions in respect of certain investments made by the Company in Non-Convertible Debentures issued by certain companies where in the issuer company has defaulted in servicing interest on these debentures.*



6. We draw attention to Note 7 to the Statement. Government of India has filed the Company Petition before the Principal Bench of the Company Law Board, under the Companies Act, 1956, seeking inter alia removal and supersession of the Board of Directors of the Company. The matter is pending before National Company Law Appellate Tribunal ("NCLAT") and is currently *sub-judice*.
7. We draw attention to Note 11 to the Statement, regarding utilisation of unexpired MAT credit entitlement by the Company. The Company has a total MAT credit entitlement of Rs. 9,581 Lakhs as at 31 December 2019. The Company's management is confident that they will be able to utilise unexpired MAT credit in eligible future years.

Our conclusion is not qualified in respect of these matters of emphasis.

---

For **Sharp & Tannan Associates**  
Chartered Accountants  
Firm's registration no. 109983W  
by the hand of



A handwritten signature in blue ink, appearing to read "P. Bhise".

**Pramod Bhise**  
Partner

Membership no.(F) 047751  
UDIN: 20047751AAAAAI1660

Handwritten initials "D.S.G." in blue ink, enclosed within a small circle.

Mumbai, 7 February 2020

**Independent Auditor's Limited Review Report on consolidated unaudited financial results of 63 moons technologies limited for the quarter and nine months period ended 31 December 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors**

**63 moons technologies limited**

CIN: L29142TN1988PLC015586

Mumbai.

## Introduction

1. We have reviewed the accompanying statement of consolidated unaudited financial results of 63 moons technologies limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter and nine months period ended 31 December 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulation 2015"), as amended.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months period ended 31 December 2018, as reported in the Statement have been approved by the Parent's Board of Directors but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.

2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 7 February 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, ("the Act") and other recognised accounting practices and policies generally accepted in India and Regulation 33 of the SEBI Regulation 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial



information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI Regulations, 2015, as amended, to the extent applicable.

4. 'The Statement' includes the results of the entities mentioned in Annexure A.

**Basis for qualified conclusion**

5. *Note no. 8, 9 and 10 forms basis for our qualified conclusion. As stated by the Management of the Company in Note 8 to the Statement, Civil Suits have been filed against the Company in relation to event occurred on National Spot Exchange Limited trading platform. These matters are pending at various stages of adjudication. As stated in the said note, the management of the Company does not foresee that the parties who have filed Civil Suits would be able to sustain any claim against the Company. In addition, as stated by the management in note 8, 9 and 10 to the Statement, there are First Information Reports ("FIR")/ complaints/ letters/ orders/ notices/reports registered/ received against various parties including the Company from/ with the Economic Offences Wing of the Mumbai Police (EOW), Central Bureau of Investigation (CBI), Home Department - Government of Maharashtra under MPID Act, the Directorate of Enforcement and the Serious Fraud Investigation Office (SFIO). Above matters are pending at various stages of adjudication/investigation.*

*In this regard, the Management and those charged with Governance have represented to us that other than as stated in the said notes to the Statement, there are no claims, litigations, potential settlements involving the Company directly or indirectly which require adjustments to/disclosures in the Statement and that the ability of the Company to carry out its day-to-day operations/activities is not seriously affected due to any such FIR/ complaints/ letters/ orders/ notices/ reports as aforesaid.*

*In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter and nine months period ended 31 December 2019.*

6. *We reproduce hereunder the 'Basis for Qualified Conclusion' issued by the independent auditor(s) of a subsidiary viz. National Spot Exchange Limited ('NSEL') vide their limited review report on the consolidated financial statements of NSEL, to the extent the same are found significant as per the Guidance issued by the Institute of Chartered Accountants of India, from time to time and which also forms the basis for qualified conclusion in our review report on the accompanying Statement of the Group:*



- a) NSEL has been served with notices/letters/summons from various statutory authorities/regulators/government departments and some purported aggrieved parties, pertaining to the period prior to suspension of the exchange related operations from 31 July 2013. There are some writ petitions, public interest litigations, civil suits including in representative capacity filed by and against the Company. Such matters against the Company are sub-judice before different forums. The Group may be exposed to civil/criminal liabilities in case of any adverse outcome of these investigations/enquiries or legal cases or any other investigations as referred above enquires or suits which may arise at a later date.

*In the light of the above representations regarding the ongoing investigations and matters, the outcome of which is not known and is uncertain at this stage, we are unable to comment on the consequential impact in respect of the same on the results for the quarter ended 31 December, 2019.*

- b) The trade receivables, other receivables, loans and advances and deposits are subject to confirmation and reconciliation. The management, however, does not expect any material changes on account of such reconciliation/ confirmation from parties. In many cases legal notices have been sent to the parties in earlier years; however, we are unable to form any opinion on the recoverability of the outstanding balances of such parties.

#### **Qualified conclusion**

7. Except for the possible effects of the matter specified under "Basis for qualified conclusion", and based on our review conducted and procedures performed as stated in "Scope of review" paragraph above and based on the consideration of the review reports of other auditors referred to in "Other matters" paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Emphasis of matter**

8. We draw attention to Note 4 of the Statement that describes judgements exercised by the management and its actions in respect of certain investments made by the Company in Non-Convertible Debentures issued by certain companies where in the issuer company has defaulted in servicing interest on these debentures.
9. We draw attention to Note 7 to the Statement. Government of India has filed the Company Petition before the Principal Bench of the Company Law Board, under the Companies Act, 1956, seeking inter alia removal and supersession of the Board of Directors of the Company. The matter is pending before National Company Law Appellate Tribunal ("NCLAT") and is currently *sub-judice*.



10. We draw attention to Note 11 to the Statement, regarding utilisation of unexpired MAT credit entitlement by the Company. The Company has a total MAT credit entitlement of Rs.9,581 Lakhs as at 31 December 2019. The Company's management is confident that they will be able to utilise unexpired MAT credit in eligible future years.

Our conclusion is not modified in respect of these matters of emphasis.

#### Other matters

11. Interim financial statements (separate/consolidated)/ financial information of two subsidiaries included in the Statement have been reviewed by other auditors whose interim financial statements (separate/consolidated)/ financial information which reflects total revenue of Rs. 1,500 lakhs, total net profit/(loss) after tax of Rs. (2,776) lakhs, total other comprehensive income/(loss) of Rs. Nil for the nine months period ended 31 December 2019. The Statement also includes Group's share of net of net profit/(loss) after tax of Rs. 0.61 lakhs and total other comprehensive income/(loss) of Rs. Nil for the quarter ended 31 December 2019, respectively, in respect of one associate (a subsidiary became an associate with effect from 27 September 2019) whose interim financial statements have been reviewed by their auditors. These interim financial statements (separate/consolidated)/ financial information have been reviewed by other auditors whose review reports have been furnished to us by the Parent's management and our conclusion on the accompanying Statement, to the extent it has been derived from such interim financial statements (separate/consolidated)/ financial information is based solely on the report of such other auditors and the procedures performed by us as stated above.
12. The statement includes interim financial statements (separate/consolidated)/ financial information of eleven domestic subsidiaries and four foreign subsidiaries which have not been reviewed by their auditors and is certified by the respective Company's management. These interim financial statements (separate/consolidated)/ financial information reflects total revenue of Rs. 657 lakhs, total net profit/(loss) after tax of Rs. (104) lakhs, total other comprehensive income/(loss) of Rs. Nil for the nine months period ended 31 December 2019. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate is based solely on these management certified interim financial statements (separate/consolidated)/ financial information, to the extent applicable, as stated above. According to the information and explanations given to us by the Parent Company's management, these interim financial statements (separate/consolidated)/ financial information are not material to the Group.
13. Certain subsidiaries are located outside India and their interim financial statements (separate/consolidated)/ financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent Company's management has converted these interim financial statements (separate/consolidated)/ financial information from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have not reviewed these conversion adjustments made by the Parent Company's management.



Our conclusion is not modified in respect of these other matters.

---

For **Sharp & Tannan Associates**  
Chartered Accountants  
Firm's registration no. 109983W  
by the hand of



  
**Pramod Bhise**

Partner

Membership no.(F) 047751

UDIN: 20047751AAAAAJ6287

Mumbai, 7 February 2020





**Annexure A to the Independent Auditors' Review Report on unaudited consolidated financial results of 63 moons technologies limited for quarter and nine months period ended 31 December 2019**

Sr. no.	Name of the Company	Nature of relationship
1.	Tickerplant Limited	Domestic subsidiary
2.	Financial Technologies Communications Limited	Domestic subsidiary
3.	Credit Market Services Limited	Domestic subsidiary
4.	Apian Finance & Investment Limited	Domestic subsidiary
5.	FT Projects Limited	Domestic subsidiary
6.	Riskraft Consulting Limited	Domestic subsidiary
7.	Global Payment Networks Limited	Domestic subsidiary
8.	FT Knowledge Management Company Limited	Domestic subsidiary
9.	IBS Forex Limited	Domestic subsidiary
10.	National Spot Exchange Limited (NSEL)	Domestic subsidiary
11.	Indian Bullion Market Association Limited (subsidiary of NSEL)	Domestic subsidiary
12.	Farmer Agricultural Integrated Development Alliance Limited (subsidiary of NSEL)	Domestic subsidiary
13.	Western Ghats Agro Growers Company Limited (WGAGL) (subsidiary of NSEL)	Domestic subsidiary
14.	FT Group Investments Pvt. Limited. (FTGIPL)	Foreign subsidiary
	Bourse Africa (Bostwana) Limited – under liquidation	Foreign subsidiary
	Bourse Africa Limited (BAL) (subsidiary of FTGIPL) – under liquidation	Foreign subsidiary
	Bourse Africa Clear Limited (subsidiary of BAL) – under liquidation	Foreign subsidiary
	Financial Technologies Middle East DMCC (subsidiary of FTGIPL)	Foreign subsidiary
15.	Financial Technologies Singapore Pte Limited	Foreign subsidiary
16.	ICX Platform (Pty) Limited	Foreign subsidiary
17.	Knowledge Assets Pvt. Limited	Foreign subsidiary
18.	Atom Technologies Limited (a subsidiary became an associate with effect from 27 September 2019)	Associate



*Handwritten signature*