



December 04, 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)
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Dear Sirs,

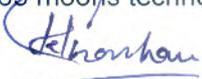
**Sub: Press release - 63 moons to challenge SEBI order on STP Gate Services.**

Pursuant to the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release issued by the Company on the captioned subject matter. The contents of the same are self-explanatory.

Kindly take the information on your records and acknowledge receipt.

Thanking you,

Yours faithfully,  
For 63 moons technologies limited

  
Hariraj Chouhan  
Sr. VP & Company Secretary



Encl: a/a

**63 moons technologies limited**

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PRESS RELEASE

## **63 moons to challenge SEBI order on STP Gate Services**

**Mumbai, December 4, 2020:**

63 moons technologies limited expresses disbelief at the SEBI order dated December 3, 2020 rejecting the approval for providing STP Gate Services on the basis of 'Fit & Proper' order passed by FMC seven years ago.

The "Fit and Proper" order passed against 63 moons in 2014 specifically deals with barring persons or entities from holding equity stake in any exchange platform and has no bearing on providing technology services. It has been almost seven years since the order of Fit and Proper has been passed and has already been challenged by 63 moons in the court of law. The matter is therefore sub judice.

The latest order of SEBI is with regards to STP gate service only and it has nothing to do with any other technology services by the group.

Since 2003 till date, 63 moons' technology has been the pioneer and No 1 as well as most stable and credible technology service provider for all segments of market. While it holds more than 75% market share in all segments including its service offerings to MCX and MSEI, it has the distinction of having 97% market share in STP gate.

In the backdrop of NSE withdrawing its trading platform 'NOW', 63 moons' ODIN remains the best solution available across multiple asset class in the





market. In this condition, the intention of SEBI's present order is unexplainable.

SEBI coming out with such an order after over seven years, especially when the issue of Fit & Proper is still sub judice will be disturbing the smooth functioning of the market. The timing and intent of the SEBI order is totally in contradiction to the purpose for which SEBI exists i.e. for fair & transparent regulation and growth and stability of market.

The management of 63 moons is completely professional, having eminent Administrators, Judges, Bankers etc on its board. It is run with high standard of Governance as envisaged in the rule book. Allegation of undue influence of Promotor is unfounded and is to be dismissed.

63 moons has always had utmost faith in the judiciary and will be taking appropriate legal action in the higher judiciary forum.

For details, please contact: Nimish Shukla: 9824310008; Devraj Uchil: 8879628821

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**63 moons technologies limited**

*(Formerly Financial Technologies (India) Limited)*

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