

R I D I N G   T H E   W A V E   O F

# WEB 3.0

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

### **Mr. Venkat Chary (IAS, Retd.)**

Chairman, Non-Executive Director

### **Justice Deepak Verma (Retd.)**

Independent Non-Executive Director

### **Mrs. Chitkala Zutshi (IAS, Retd.)**

Independent Non-Executive Director

### **Mr. Suresh Salvi (IAS, Retd.)**

Independent Non-Executive Director

### **Mr. Kanekal Chandrasekhar**

Independent Non-Executive Director

### **Mr. Sunil Shah**

Non-Executive Director

### **Mr. Devender Singh Rawat**

Non-Executive Director

### **Mr. Satyananda Mishra (IAS, Retd.)\***

Govt. Nominee Director

### **Dr. Malini Vijay Shankar (IAS, Retd.)\***

Govt. Nominee Director

### **Mr. Parveen Kumar Gupta\***

Govt. Nominee Director

### **Mr. S. Rajendran**

Managing Director & CEO

### **Mr. Devendra Agrawal**

Whole-time Director & CFO

\*Appointment of Nominee Directors by Ministry of Corporate Affairs has been stayed by the Hon'ble Supreme Court vide its order dated 9th March 2022.

## REGISTERED OFFICE

### **63 Moons Technologies Limited**

Shakti Tower- II, 4th Floor, Premises-J, 766,  
Anna Salai, Chennai - 600 002,  
Tamilnadu, India.

T: +91 44 4395 0850/51

F: +91 44 4395 0899

## CORPORATE OFFICE

### **63 Moons Technologies Limited**

FT Tower, CTS No. 256 & 257, Suren Road, Chakala,  
Andheri (East), Mumbai - 400 093, Maharashtra, India.

T: +91 22 6686 1010

F: +91 22 6725 0257

info@63moons.com

www.63moons.com

## AUDITORS

### **Sharp & Tannan Associates**

Chartered Accountants

## SHARE TRANSFER AGENTS

### **KFin Technologies Limited**

Selenium Tower- B, Plot No. 31 & 32, Gachibowli,  
Financial District, Nanakramguda, Serilingampally,  
Hyderabad – 500 032, Telangana, India.

einward.ris@kfintech.com

www.kfintech.com

## BANKERS

Axis Bank Limited

HDFC Bank Limited

Union Bank of India

Kotak Mahindra Bank Limited

ICICI Bank Limited

Deutsche Bank AG

Standard Chartered Bank

# CONTENT

1. Letter From Chairman's Desk	04
2. Message From Managing Director & CEO	06
3. Board of Directors	09
4. Directors' Report	13
5. Management Discussion & Analysis	43
6. Business Responsibility Report	49
7. Corporate Governance Report	57
8. Financials	93

# Riding the Wave of Web 3.0

**“If you are not paying for the product, then you are the product.”**

This quote from Daniel Hovermann in the Netflix documentary, *The Social Dilemma*, encapsulates the nefarious marketing strategies of social media platforms (Facebook, Instagram, LinkedIn, Google, etc.), which sell our digital data to advertisers. By astutely capitalizing on our online behavior, advertisers subtly infiltrate our minds and trigger a gradual, imperceptible change in our perception towards a product or service. This is precisely what makes Web 2.0 a seller-centric technology instead of being consumer-centric.

With the advent of Web 3.0, machine-based comprehension of information will decentralize networks to ensure that consumers always have control over their digital data. It allows users to greatly personalize their online browsing experience by recognizing preferences, and larger businesses will no longer have complete control over the internet. As a result, decentralized apps, also known as dApps, cannot be filtered or limited in any way. Web 3.0 is also beneficial for sellers as they can comprehend buying behavior using artificial intelligence and thereby push relevant adverts to the consumers.

Considering your Company's history of embracing disruptive technology and spearheading change in the digital realm, **63 moons technologies limited** is poised to chart a new territory by engaging with the new-age technologies of Web 3.0 and offering innovative cutting-edge solutions to its ever-growing wide consumer base. With a track-record of being a leader in every digital market that your Company has forayed into, 63 moons endeavours to be a pioneering-force in Web 3.0 as well through its brand 3.0 Verse in one of our subsidiaries, TickerPlant Limited, which will employ the technologies of Blockchain, Metaverse, and Digital Assets.

3.0 Verse is a global super app, which offers a full suite of real-time market prices and insights, news, knowledge, awareness information, and data platform for blockchain and digital assets. It will enjoy the rare distinction of going beyond exchanges to render comprehensive, unbiased information to empower participants.

Under the umbrella of 3.0 Verse are three verticals: 3.0 University – a digital university that caters to all: from primary learners to PhD-holders and provides super-specialized courses; 3.0 TV – a dedicated 24x7 digital assets and blockchain YouTube channel and smart mobile IPTV, which provides in-depth analysis and awareness of global developments, trend reports, discussions, debates and guidance from international experts; and 3.0 Wire – a wire service with tools such as arbitrage opportunities identification, watchlist creation, lending and borrowing rates. It covers the complete global market universe of digital assets, blockchain, asset digitization and development.

While keeping our eyes ahead on the future roadmap, your Company has its feet firmly rooted in the ground from where it germinated. We continue to take massive strides in our core domain of financial technologies, and the soaring performance of our flagship product, **ODIN**, is testament to the credibility and reverence that 63 moons enjoys in the financial markets even after more than a quarter of a century. It is with this zeal and never-ending commitment to serve our customers to the best of our abilities, we foresee 3.0 Verse also winning the trust and hearts of our existing as well as new customers and propelling us to exponential growth in the times to come.

# Letter From **CHAIRMAN'S DESK**

Globalization and urbanization have been transforming the landscape of our planet at a rapid pace, and with the leapfrogging giant strides in digital technology, boundaries are dissolving by the day. Because of this, the digital landscape has witnessed an unprecedented growth trajectory over a quarter of a century, and it is in this realm that your Company, **63 moons technologies limited**, has played a pivotal and pioneering role. By introducing digitization and technological innovations in the financial markets, we triggered a FinTech revolution in our first phase of growth through FTIL 1.0. In our second phase, FTIL 2.0, we created world-class financial markets across the globe that have become benchmarks of excellence in their respective categories.

Interestingly, the trajectory of your Company runs parallel to the evolution of the Internet. When FTIL 1.0 championed digital disruption in the financial markets during the late '90s, the Internet was taking the world by storm with its Web 1.0 avatar. And with the flourish of FTIL 2.0, the Internet too evolved into Web 2.0, which has been

dominating our lives for many years now. But now, the time has arrived for the next-stage of evolution in the domain of technology. The new-age innovations of Web 3.0 are knocking on the doors of Web 2.0, and the Internet is all set to leap into the next orbit with decentralized networks, wherein the users will have access to more control.

## **EMBRACING THE DIGITAL FUTURE**

The centralized interface of social media platforms (Facebook, Instagram, LinkedIn, Google, YouTube, etc.) and online marketers will give way to the user-centric customizable solutions of Blockchain, Metaverse, and Digital Assets. Your Company, 63 moons, with its track-record of embracing and supporting futuristic technologies, foresees immense potential for business growth in the expansive multiverse of Web 3.0 through its subsidiary, TickerPlant Limited. Hence, we have decided to strategically align our subsequent phase of growth, 63 moons technologies (FTIL 3.0), with Web 3.0, and enter it with our brand, 3.0 Verse.

## VENKAT CHARY

Chairman



### THE WAY FORWARD

For 63 moons, the game-changing technologies of Web 3.0 holds the future, as your Company is a leader in robust technologies and plans to leverage its technical prowess for integrating the trading of digital assets – another asset class of great potential that has already permeated the markets.

With this farsighted outlook in mind, 63 moons has equipped itself to face the challenges of the new digital world, and considering its glorious history of overcoming hurdles like a true champion, your Company is marching ahead with fresh zeal and enhanced vigor to reach the pinnacle yet again!

**VENKAT CHARY**

*Chairman*

63 moons technologies limited

# Message From **MANAGING DIRECTOR & CEO**

## **DEAR SHAREHOLDERS,**

As I write this message, I get the feeling that it's an annual ritual of reviewing the performance of your Company, and at the same time it gives me immense pleasure in revealing the opportunities for future development and the road ahead for your Company, **63 moons technologies limited**.

63 moons has been a pioneer in launching path-breaking and disruptive technologies for the financial markets, which have helped democratize the rich dividends for the partake holders. In its endeavour to innovate and propel its growth, your Company, through its subsidiary, TickerPlant Limited, is gearing up for the next-gen technological advancements that is embedded with Web 3.0 – Blockchain technology, Metaverse, Digital Assets, and so on. These advanced technologies are continuously evolving yet have enabled the applications with the use of machine learning and artificial intelligence and

they prove to be the catalysts for developing more adaptive applications in the fields of digital markets.

This wave of digital technology and its allied ecosystem have been displaying remarkable strength in creating economic value, technological upliftment of the masses, thereby empowering the users to reap the benefits emanating from these newer fields. Your Company is poised to become the epicentre of the Blockchain universe by imparting knowledge, research, training, awareness, information and data.

Your Company looks forward to this upcoming field of digital technologies to help and serve the customer base more efficiently and effectively.

## **REVIEW OF BUSINESS VERTICALS**

Your Company's range of advanced, robust and resilient technologies supporting seamless transactions in the financial markets have stood



## S. RAJENDRAN

Managing Director & CEO



tall in the times of crisis. During the year, your Company took various measures to upgrade and enhance the range of technology solutions, so as to garner a sizeable market share in the already competitive environment.

### BROKERAGE TECHNOLOGY SOLUTIONS

Among its business verticals, your Company's advanced suite of high-tech brokerage trading solutions (BTS) namely, **ODIN**, has remained in the front among its peers with a significant market share and it witnessed a healthy growth in its business during the year under review.

The BTS business continued with incorporating several enhancements and innovations to its core product suite. The transformations being done to the core product range will pave the way for higher customer retention and long-term association for deriving mutual benefit. Despite, severe environmental headwinds, the BTS range of product is continuing to grow its market share.

Your Company will continue to innovate and transform all core engines to maintain its leadership position in the market and expects these transformations to be significant revenue drivers in the coming years.

### EXCHANGE TECHNOLOGY SOLUTIONS

Exchange Technology division of your Company takes pride in serving India's next-gen exchanges such as Multi Commodity Exchange of India Limited (MCX) – the largest commodities exchange and, Metropolitan Stock Exchange of India Ltd. (MSEI) – India's newest stock exchange.

As informed in the previous year's Annual Report, the contract with MCX is due to end on September 30, 2022.

This has been noted by 63 moons and accordingly, your Company is already exploring alternate avenues to put to use the rich talent and skilful resources of this division.

## RISK SOLUTIONS

Your Company's other business division – Risk Solutions, was successful in completing the first two phases of its cloud-ready products on Enterprise Data Flow Management for an Indian regulator, that commenced during the year.

The division is also in the process of revamping its existing products through the adoption of latest application programming environment. All these efforts in the direction of restructuring would help the division to explore a bigger market comprising smaller banks including cooperative banks, too.

With a focus to enhance the saleability of its services significantly, the division is planning a technology upgrade.

## THE ROAD AHEAD

With the ever-widening horizon of the evolving digital technology and the need for bringing the technological advancements in the day-to-day lives of the masses, your Company has strategically floated a new venture into this field through its subsidiary. This new venture is totally geared up to further improve the scope for business growth. Your Company believes that the new venture would enhance the efficiency by introducing the value-embedded technological applications for financial markets of tomorrow.

Your Company is gung-ho in imbibing the newer and advanced technologies in its areas of business and commits itself to value creation for its shareholders and stakeholders.



**S. RAJENDRAN**

*Managing Director & CEO*

63 moons technologies limited