

October 28, 2024

CS&G/STX/DQ2024/14

1) National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Symbol: KFINTECH

2) BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 543720

Sub. : Investor Presentation and Factsheet

Ref. : Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Dear Sir / Madam,

Further to our previous intimation bearing reference no. CS&G/STX/DQ2024/05 dated October 14, 2024, pursuant to Regulation 30 and other applicable provisions of the LODR Regulations, please find enclosed herewith the Investor Presentation and Factsheet on performance of the Company for the quarter and half-year ended September 30, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,

For KFin Technologies Limited

Alpana Kundu

Company Secretary and Compliance Officer

ICSI Membership No.: F10191

Encl.: a/a

KFin Technologies Limited

(Formerly known as KFin Technologies Private Limited)

Registered & Corporate Office:

Selenium Building, Tower-B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi, Telangana, India, 500032.

CIN: L72400TG2017PLC117649

compliance.corp@kfintech.com

STRONG QUARTERLY PERFORMANCE CONTINUES, DRIVEN BY NEW CLIENT WINS, STRONG GROWTH AND MARGIN EXPANSION

Hyderabad, October 28, 2024: KFin Technologies Limited announced its financial results for the quarter and period ended 30th September 2024 today.

Financial Highlights – Q2FY25

- Revenue from operations stood at ₹ 2,804.7 million, up 34.2% y-o-y
- International and other investor solutions revenue up by 44.0% y-o-y; VAS revenue up by 45.8% y-o-y
- EBITDA stood at ₹ 1,265.4 million, up 35.1% y-o-y, EBITDA margin at 45.1%
- PAT at ₹ 893.2 million, up 45.5% y-o-y, PAT margin at 31.8%
- Diluted EPS stood at ₹ 5.16, up 44.3% y-o-y

Financial Highlights – H1FY25

- Revenue from operations stood at ₹ 5,180.4 million, up 32.7% y-o-y
- International and other investor solutions revenue up by 49.5% y-o-y; VAS revenue up by 49.8% y-o-y
- EBITDA stood at ₹ 2,262.0 million, up 37.8% y-o-y, EBITDA margin at 43.7%
- PAT at ₹ 1,573.9 million, up 50.3% y-o-y, PAT margin at 30.4%
- Diluted EPS stood at ₹ 9.11, up 49.2% y-o-y
- Cash and cash equivalents at ₹ 4,239.1 million as on September 30, 2024

Business Highlights

- Overall AAUM¹ growth at 44.6% y-o-y vs. 41.0% for the industry, market share¹ at 32.4%
- Equity AAUM¹ growth at 56.2% y-o-y vs. 58.9% for the industry, market share¹ at 33.4%
- Won an RTA deal² from a new AMC: Capitalmind Financial Services; Won a deal for development of digital assets from an AMC client
- Added 358³ new corporate clients and 11.5 million³ investor folios under issuer solutions; Market share⁴ in NSE500 companies at 48.2%; New RTA mandates won during the quarter include NTPC Green Energy, Hexaware Technologies, Schloss Bangalore (Leela Hotels), Dr Agarwal Health Care and Acme Solar
- Number of international clients increased to 66⁵; Received RBI's in-principle approval to set up a wholly owned subsidiary in Thailand; Won the largest fund administration platform deal from one of the largest non-bank backed AMC and a full-service fund administration deal² from a new AMC in Malaysia; Won an LOI² for full-service transfer agency deal from a large trust company in Philippines
- No of alternate funds at 526⁵; Market share⁵ at 37.5%; AAUM grew 55.1% y-o-y to ₹ 1.3 trillion⁵; Won 37 new AIF funds including from Alpha Alternatives, NIIF, Kedaara Capital, UTI AMC and NEO AMC; Launched mPower Wealth, a fully integrated multi-asset portfolio optimisation and risk management platform for global wealth managers; Launched KFinights, a platform for REITS
- NPS subscriber base⁵ grew to 1.37 million, up 31.6% y-o-y vs. 13.3% y-o-y growth for the industry; Market share⁵ in overall subscribers' base at 8.9% as on September 30, 2024, up from 7.7% as on September 30, 2023

Mr. Sreekanth Nadella, Managing Director and CEO, KFin Technologies Limited said, "We are pleased to report yet another robust quarterly performance backed by structural growth across our diversified business segments. KFinTech continues to witness strong business momentum in terms of new client wins, growth in revenue and profitability, expansion in margins, and accumulation of free cash flows. Our organic efforts continue to make strides in our fast-growing global fund administration, alternative, and wealth solutions businesses leading to higher growth. RBI's in-principle approval to set up a subsidiary in Thailand will add more strength to our international business expansion plans. We have exciting growth times ahead of us with a strong deal pipeline and product readiness backed by innovative technology solutions with strong domain expertise."

KEY FIGURES

₹ million

	Q2 FY25	Q1 FY25	Q2 FY24	H1 FY25	H1 FY24	FY24
Revenue	2,804.7	2,375.6	2,089.7	5,180.4	3,904.8	8,375.3
EBITDA	1,265.4	996.6	936.7	2,262.0	1,640.9	3,665.9
EBITDA margin %	45.1%	42.0%	44.8%	43.7%	42.0%	43.8%
Profit After Tax (PAT)	893.2	680.7	613.8	1,573.9	1,047.5	2,460.5
PAT margin %	31.8%	28.7%	29.4%	30.4%	26.8%	29.4%
Diluted EPS (₹)*	5.16	3.94	3.58	9.11	6.11	14.34

*Not annualized

(1) Last quarter average; (2) During October'24; (3) During the quarter; (4) As on September 30, 2024, based on market capitalization; (5) As on September 30, 2024;

About KFin Technologies Limited (www.kfintech.com/; BSE: 543720; NSE: KFINTECH):

KFin Technologies Limited (“KFinTech”) is a leading technology driven financial services platform providing comprehensive services and solutions to the capital markets ecosystem including asset managers and corporate issuers across asset classes in India and provide comprehensive investor solutions including transfer agency, fund administration, fund accounting, data analytics, digital onboarding, transaction origination and processing for alternate investments, mutual funds, unit trusts, insurance investments, and private retirement schemes to global asset managers in Malaysia, Philippines, Singapore, Hong Kong, Thailand and Canada. In India, KFinTech is the largest investor solutions provider to Indian mutual funds, based on number of AMCs serviced as on September 30, 2024, and the largest issuer solutions provider based on number of clients serviced as on September 30, 2024. KFinTech is the only investor and issuer solutions provider in India that offers services to asset managers such as mutual funds, alternative investment funds, wealth managers and pension as well as corporate issuers and is one of the three operating central record keeping agencies for the National Pension System in India.

KFinTech is listed on the National Stock Exchange of India Limited and BSE Limited. General Atlantic Singapore Fund Pte Ltd (“GASF”), a leading global private equity investor, is the promoter of the company.

For more information please contact:

Amit Murarka

Email: InvestorRelations@kfintech.com

Disclaimer:

Certain statements that may be made or discussed in this release may be forward-looking statements and/or based on management’s current expectations and beliefs concerning future developments and their potential effects upon KFin Technologies Limited. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. KFin Technologies Limited does not intend, and is under no obligation, to update any forward-looking statement made in this release.



KFin Technologies Limited

Investor Presentation

Q2 FY25

(for the quarter and period ended September 30, 2024)



Safe Harbour Statement

This presentation may contain certain forward-looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in our markets, ability to attract and retain highly skilled professionals, our ability to manage our operations, government policies and actions, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

Today's Presenters



Venkata Satya Naga Sreekanth Nadella

Managing Director and
Chief Executive Officer



Vivek Narayan Mathur

Chief Financial Officer



Amit Murarka

Head of Global Business Finance,
M&A, and Investor Relations

- 1. Company Overview**
- 2. Key Highlights**
- 3. Industry Highlights**
- 4. Business Highlights**
- 5. Financial Highlights**
- 6. Team & Shareholding**

KFintech: At a Glance



Scaled platform with integrated FA and RTA capabilities - Strong track record of growth and leadership

Investor Solutions – Domestic Mutual Funds

Largest
Investor Solution provider to
Indian MFs¹

26² out of 48²
AMCs in India; ₹**21.4 tn** AAUM³
serviced

Won 16⁴ out of 26⁵
Last new AMCs launched in India

33⁹
New products launched

33.4%
Equity MF AAUM m. share,
up from 28.8% in FY20

39.2%
Monthly SIP inflows m. share

155 million
Total investor folios

2.5 mm
Average daily transactions

Issuer Solutions

48.2%
Market share⁶

6,677
Corporate clients

148 million
Investor folios being
managed

1050+
IT engineers

ESG Score¹⁰ – 66.6

International & Other Investor Solutions

66
Clients⁷ including
7 new clients yet to go live

1 of 3
Operational CRAs (NPS)
With **1.3 mn subscribers** and **2,695**
corporate clients

526 AIF funds⁸
(**37.5%** m. share)

790
BitSight Security Score

Note: Metrics as of September 30, 2024, unless stated otherwise; mm represent million; tn represent trillion; (1) based on number of AMC serviced; (2) 2 out of 26 are yet to start operations and 5 out of 48 are yet to start operations; (3) AAUM represents last quarter average; (4) includes 2 AMCs which are yet to start operations; (5) includes 5 AMCs which are yet to start operations; (6) based on market capitalization of NSE 500 companies; (7) 29 clients in Malaysia, 2 clients in Philippines, 1 client in Hong Kong, Singapore, Thailand, Middle East and Canada each and 23 clients in Gift city. Additionally, 2 clients in Malaysia, 2 clients in Singapore and 3 clients in Gift city yet to go live; (8) Includes stamp duty and ISIN clients; market share based on total AIFs registered with SEBI; (9) in last 5 years ended September 30, 2024; (10) Assessed by ESG Risk Assessments and Insights for the fiscal period ended March 31, 2023

1. Company Overview
2. **Key Highlights**
3. Industry Highlights
4. Business Highlights
5. Financial Highlights
6. Team & Shareholding



Key Highlights

Strong quarterly performance continues, driven by growth in new client wins, revenue and profitability

Q2FY25: Revenue growth at 34% y-o-y; EBITDA growth at 35% y-o-y and margins at 45.1%; PAT growth at 46% y-o-y and margins at 31.8%

H1FY25: Revenue growth at 33% y-o-y; EBITDA growth at 38% y-o-y and margins at 43.7%; PAT growth at 50% y-o-y and margins at 30.4%

International and other investor solutions revenue grew by 44% y-o-y; Value added services (VAS) revenue grew by 46% y-o-y



Domestic Mutual Fund investor solutions

- Overall AAUM¹ continues to grow faster; Kfintech's AAUM growth at 44.6% y-o-y vs. 41.0% growth for industry
- Overall AAUM market share at 32.4%; Equity AAUM market share at 33.4%
- Won an RTA mandate² from a new AMC: Capitalmind Financial Services
- Won a contract for development of digital assets from one of the large AMCs
- 6 out of top 10 AMCs with fastest % growth in AAUM⁸



Issuer solutions

- Added 358 corporate clients during Q2FY25 taking total clients' base to 6,677
- Market share⁴ in NSE 500 companies at 48.2%
- New RTA mandates won during the quarter include NTPC Green Energy, Hexaware Technologies, Schloss Bangalore (Leela Hotels), Dr Agarwal Health Care and Acme Solar
- Transition of SBI and NHPC completed in Q2FY25
- Main Board IPOs managed by Kfintech: 34.4% market share in terms of issue size and 19.2% market share in terms of number of IPOs



International investor solutions

- Number of clients⁵ increased to 66
- Received RBI's in-principle approval² to set up a wholly owned subsidiary in Thailand
- Won the largest fund administration platform deal from one of the largest non-bank backed AMC in Malaysia
- Won a full-service fund administration deal² from a new AMC in Malaysia
- Won an LOI² for full-service TA contract from a large trust company in Philippines
- Won four new clients in Gift City (India)



AIF & Wealth investor solutions

- No of funds⁶: 526, market share⁶ - 37.5%
- AAUM⁷: ₹ 1.3 trillion, grew 55.1% y-o-y
- Won 37 new AIF funds including from ASK Investment, Alpha Alternatives, National Investment & Infrastructure Fund, Kedaara Capital, UTI AMC and NEO AMC
- Launched mPowerWealth, a fully integrated multi-asset portfolio optimisation and risk management platform for global wealth managers
- Launched KFinights, a platform for REITS



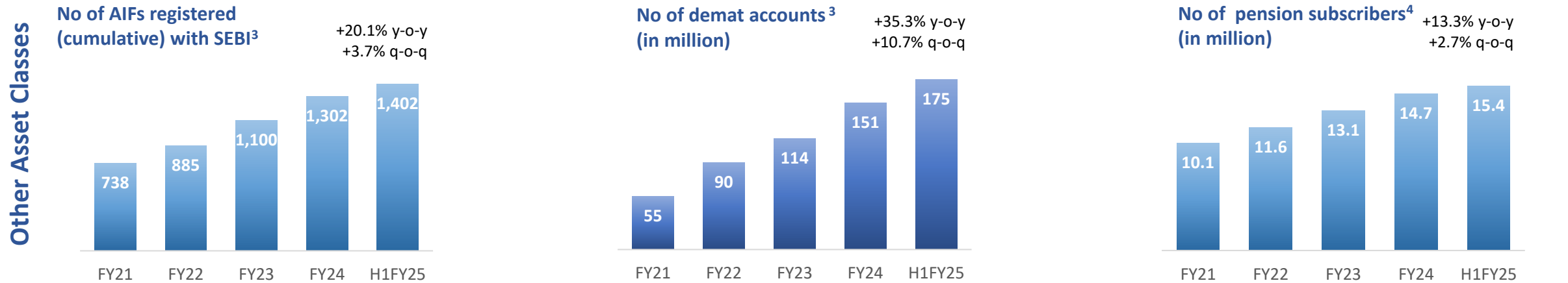
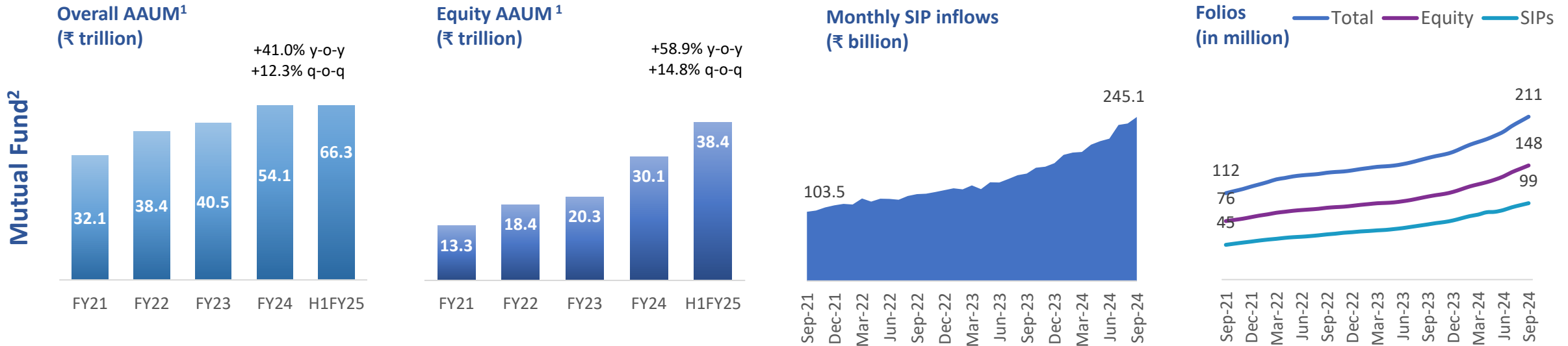
National Pension Scheme

- Kfintech's subscriber base grew by 31.6% y-o-y vs 13.3% y-o-y growth for the industry during Q2FY25
- Added 1,10,403 subscribers during Q2FY25; Overall subscribers' base: 1.4 million⁷
- Market share in overall subscribers' base at 8.9% during Q2FY25, vs. 7.7% during Q2FY24
- Added 214 corporate clients during Q2FY25; Overall corporate clients' base: 2,695⁷

(1) Last quarter average; (2) During Oct'24; yet to go live; (3) Ranking as per last quarterly AAUM of AMCs with at least ₹10,000cr AAUM; (4) based on market capitalization as on September 30, 2024; (5) metric as on September 30, 2024; 29 clients in Malaysia, 2 clients in Philippines, 1 client in Hong Kong, Singapore, Thailand, Middle East and Canada each and 23 clients in Gift city. Additionally, 2 clients in Malaysia, 2 clients in Singapore and 3 clients in Gift city yet to go live; (6) Includes stamp duty and ISIN clients; market share based on total AIFs registered with SEBI; (7) End of period; (8) Ranking as per last quarterly AAUM of AMCs with at least ₹10,000cr AAUM

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India Performance



KFintech, with its multi-asset servicing platform, is well positioned to benefit from strong growth across large markets in India

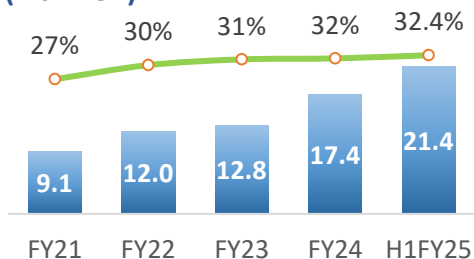
(1) Last quarter average; (2) Source: AMFI; (3) Source: SEBI; (4) Source: NPS Trust

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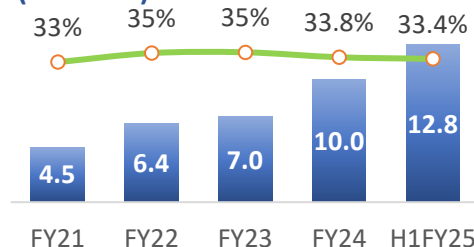
Domestic Mutual Fund investor solutions: Focus on mid-size, equity-oriented AMCs, providing significant sustainable advantage



Overall AAUM¹ & market share² (₹ trillion)



Equity AAUM¹ & market share² (₹ trillion)



AAUM¹ Growth

KFintech

▲ 44.6% (y-o-y)

▲ 12.4% (q-o-q)

▲ 56.2% (y-o-y)

▲ 14.8% (q-o-q)

Industry

▲ 41.0% (y-o-y)

▲ 12.3% (q-o-q)

▲ 58.9% (y-o-y)

▲ 14.8% (q-o-q)

AAUM¹ Market Share²

Q2FY24

31.5%

34.0%

55.4%

Q1FY25

32.3%

33.4%

58.6%

Q2FY25

32.4%

33.4%

59.9%

Equity Mix in Overall AAUM¹

SIPs

Q2FY25 inflows: ₹ 278 billion

▲ 47.9% (y-o-y) / 13.7% (q-o-q) ▲

39.2% market share in Sep'24

Live folios: 42.5 million³

▲ 38.1% (y-o-y) vs. 38.5% (Industry)

▲ 8.8% (q-o-q) vs. 9.9% (Industry)

Net flows

Continues to be positive in Q2FY25

KFin garnered 32.3% of industry net flows

NFO Market Share

No of NFOs – 45.0%
Fund mobilization – 32.4%

Transaction Volume

Q2FY25: 125.2 million

▲ 53.3% (y-o-y) / 14.4% (q-o-q) ▲

MFCentral CAS⁴ API

15.0 million hits in Q2FY25 (27.2% q-o-q) ▲

167 clients onboarded as on
September'24; 26 clients onboarded in
Q2FY25

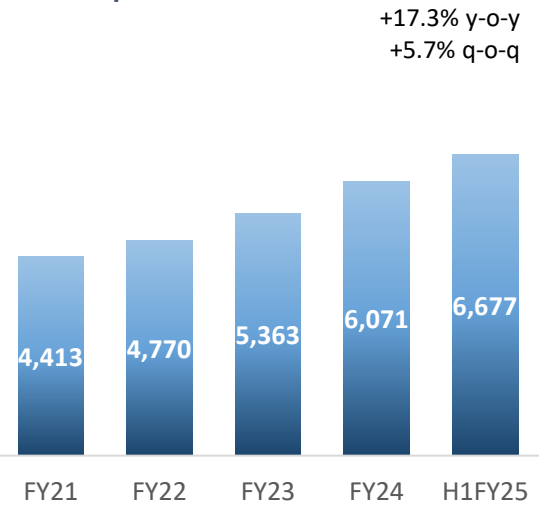
- 6 out of top 10 AMCs with fastest % growth in AAUM⁶
- Won an RTA mandate⁵ from a new AMC: Capitalmind Financial Services
- Won a contract for development of digital assets from one of the largest AMCs

(1) Last quarter average; (2) For the period; (3) As on Sep 30, 2024; (4) Consolidated account statement; (5) During Oct'24; (6) Ranking as per last quarterly AAUM of AMCs with at least ₹10,000cr AAUM

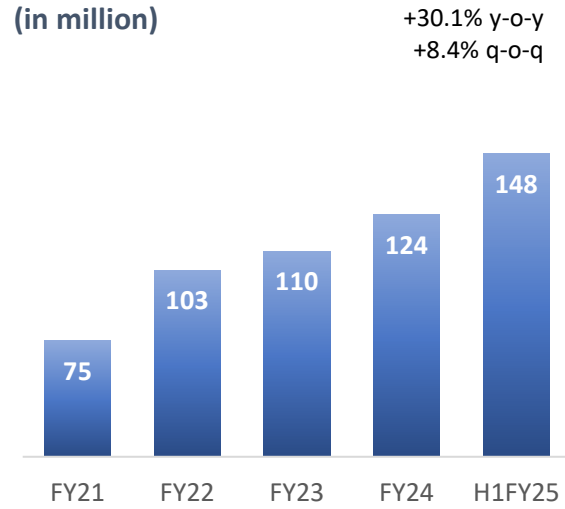


Issuer solutions - Maintaining the leadership position

No of corporate clients¹



No of investor folios¹
(in million)



- 358 clients added during Q2
- 11.5 million folios added during Q2
- New RTA mandates during the quarter include NTPC Green Energy, Hexaware Technologies, Schloss Bangalore (Leela Hotels), Dr Agarwal Health Care and Acme Solar
- Transition of SBI and NHPC completed in Q2FY25
- Main Board IPOs managed by KFinTech: 34.4% market share in terms of issue size and 19.2% market share in terms of number of IPOs in Q2

KFinTech's market share in NSE 500 companies

<u>By</u>	<u>September 30, 2023</u>	<u>June 30, 2024</u>	<u>September 30, 2024</u>
No of clients ²	38.0%	36.5%	37.4%
No of folios ²	42.4%	40.4%	43.1%
Market capitalization ²	47.3%	46.4%	48.2%

(1) End of period; (2) Based on the movement of clients in the NSE500 category



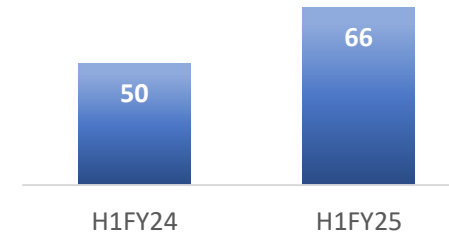
International investor solutions: Expanding global footprints

Growing global footprint



- Number of clients¹ increased to 66
- Received RBI's in-principle approval² to set up a wholly owned subsidiary in Thailand
- Won the largest fund administration platform deal from one of the largest non-bank backed AMC in Malaysia.
- Also won a fund administration managed services contract² from a new AMC in Malaysia
- Won an LOI² for full-service TA contract from a large trust company in Philippines
- Onboarded four new clients in GIFT city (India)

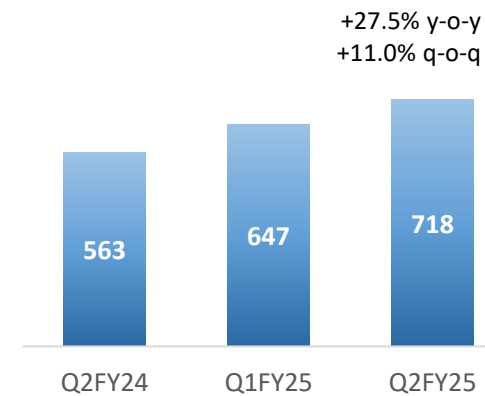
No of clients¹



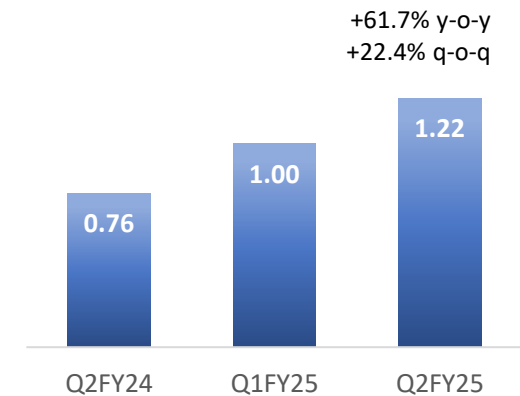
Solutions

Solutions	No of Contracts
RTA	51
Fund Administration	34

Overall AAUM³ (₹ billion)



Transaction volume³ (in million)



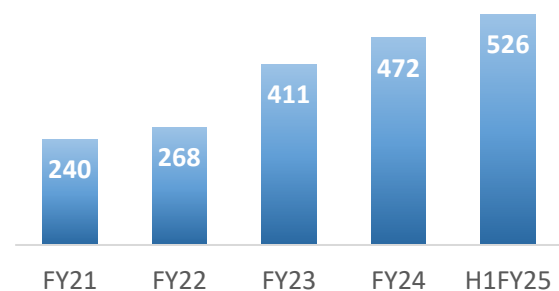
(1) Metric as on September 30, 2024; 29 clients in Malaysia, 2 clients in Philippines, 1 client in Hong Kong, Singapore, Thailand, Middle East and Canada each and 23 clients in Gift city. Additionally, 2 clients in Malaysia, 2 clients in Singapore and 3 clients in Gift city yet to go live; (2) During Oct-24; (3) represents end of period AAUM and transactions of clients in the Southeast Asia excluding the fund administration platform sale deals

Other investor solutions: Younger & faster growing businesses

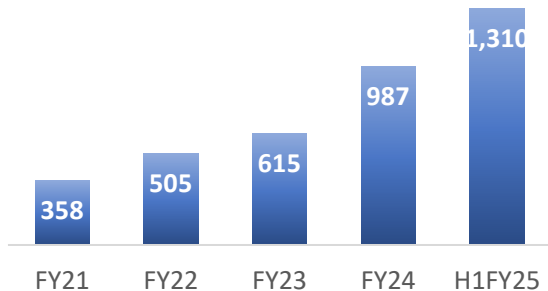


Alternates & Wealth

No of Funds serviced by Kfintech¹



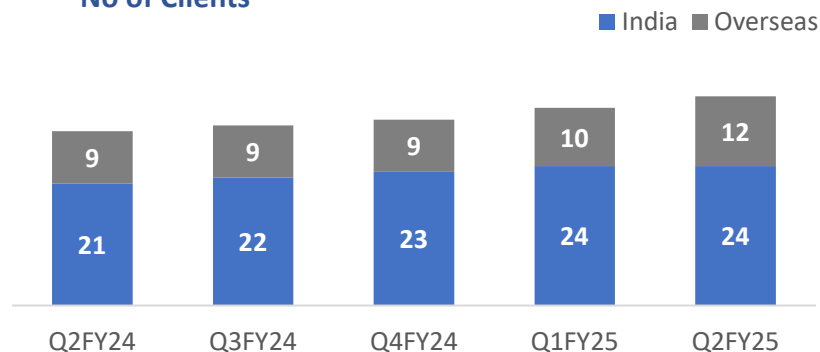
AAUM¹ (₹ billion)



- Total no of funds¹ at 526, market share² at 37.5%
- Won 37 new AIF funds including from ASK Investment, Alpha Alternatives, National Investment & Infrastructure Fund, Kedaara Capital, UTI AMC and NEO AMC
- Launched mPowerWealth, a fully integrated multi-asset portfolio optimisation and risk management platform for global wealth managers

Fund Administration Platform

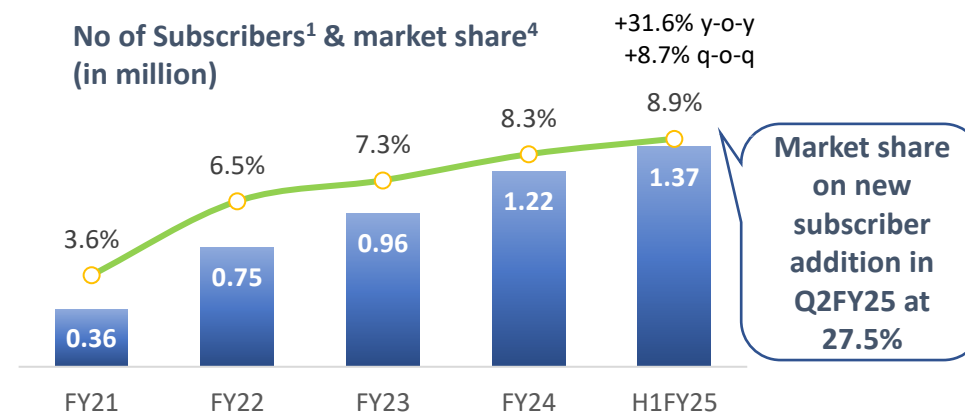
No of Clients¹



- Won the largest fund administration platform deal from one of the largest non-bank backed AMC in Malaysia
- 8 AMCs and 6 of 10 pension fund managers in India using mPower platform including 5 AMCs where KFin is not the RTA

National Pension Scheme

No of Subscribers¹ & market share⁴ (in million)



- Kfintech's subscriber base grew by 31.6% Y-o-Y vs 13.3% Y-o-Y growth for the industry
- Added 1,10,403 subscribers during Q2
- Added 214 corporate clients during Q2; Overall corporate clients' base: 2,695

(1) End of period; Includes stamp duty and ISIN clients; (2) Based on total AIF registered with SEBI; (3) During July'24; (4) On overall subscribers' base

1. Company Overview
2. Key Highlights
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5. **Financial Highlights**
6. Team & Shareholding



Financial Performance

Particulars	Q2FY25	% Change	H1FY25	% Change
Revenue from Operations	2,804.7	34.2% y-o-y ↑ 18.1% q-o-q ↑	5,180.4	32.7% y-o-y ↑
EBITDA	1,265.4	35.1% y-o-y ↑ 27.0% q-o-q ↑	2,262.0	37.8% y-o-y ↑
EBITDA Margin (%)	45.1%	29 bps y-o-y ↑ 316 bps q-o-q ↑	43.7%	164 bps y-o-y ↑
PAT	893.2	45.5% y-o-y ↑ 31.2% q-o-q ↑	1,573.9	50.3% y-o-y ↑
PAT Margin (%)	31.8%	247 bps y-o-y ↑ 319 bps q-o-q ↑	30.4%	356 bps y-o-y ↑
Cash & Cash Equivalents*			4,239.1	
Diluted EPS**	5.16	44.3% y-o-y ↑ 31.1% q-o-q ↑	9.11	49.2% y-o-y ↑

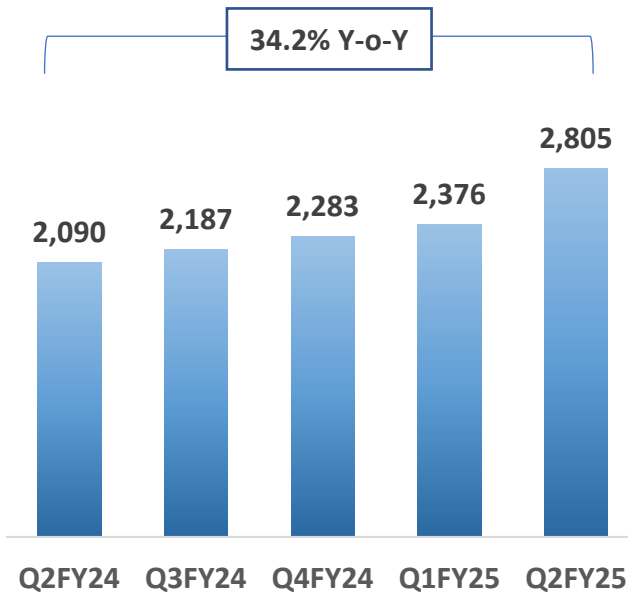
All figures are in ₹ million

*As on end of period, **EPS for the quarter is not annualised

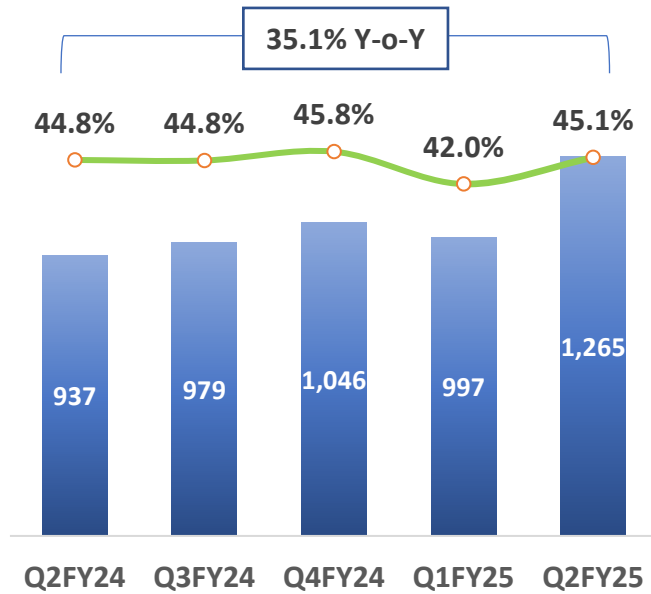


Quarterly Financial Trend

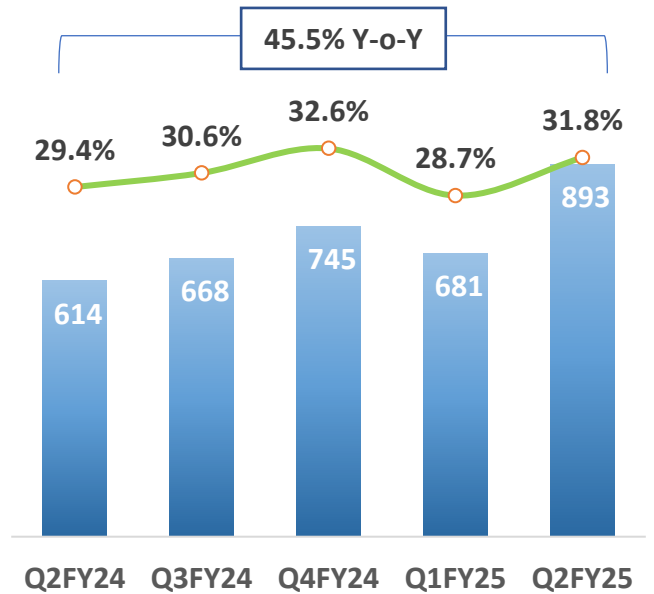
Revenue from Operations



EBITDA & Margin



PAT & Margin

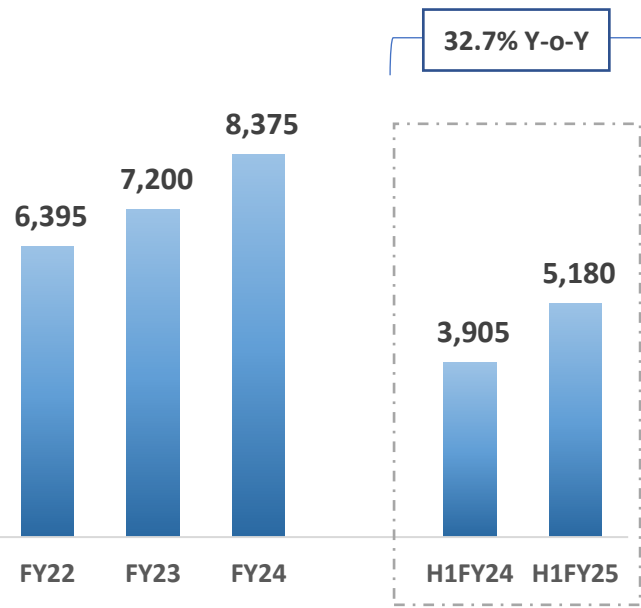


All figures are in ₹ million

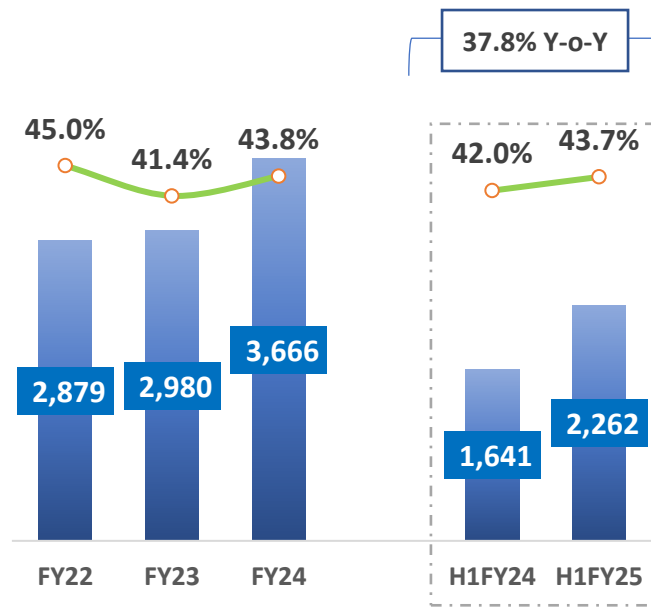


Yearly Financial Trend

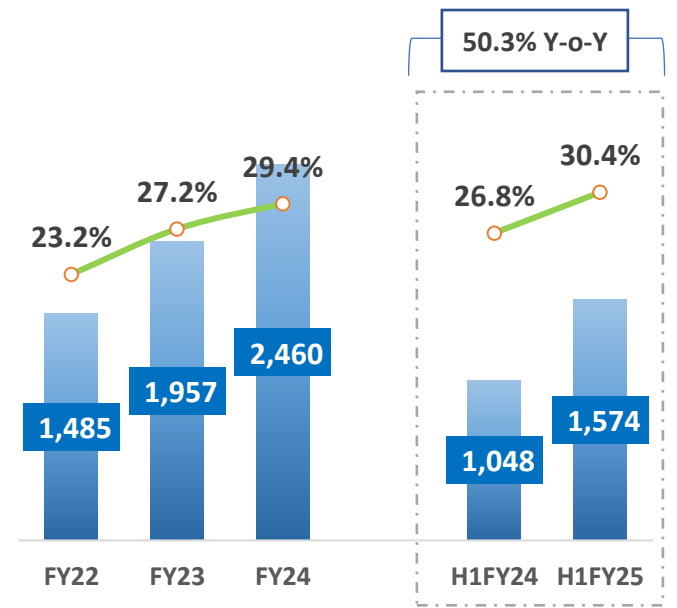
Revenue from Operations



EBITDA & Margin



PAT & Margin



All figures are in ₹ million



Consolidated Financial Summary

Particulars	Q2FY25	Q1FY25	Q-o-Q	Q2FY24	Y-o-Y	H1FY25	H1FY24	Y-o-Y	FY24
Revenue									
Domestic Mutual Fund Investor Solutions	1,963.3	1,717.8	14.3%	1,408.6	39.4%	3,681.1	2,688.9	36.9%	5,769.5
Issuer Solutions	367.4	243.1	51.1%	291.2	26.2%	610.6	491.1	24.3%	1,104.9
International & Other Investor Solutions	321.5	271.9	18.3%	223.3	44.0%	593.4	396.9	49.5%	883.5
Global Business Services	79.7	92.4	-13.7%	89.2	-10.6%	172.2	185.9	-7.4%	348.3
Net Sale of Services	2,732.0	2,325.3	17.5%	2,012.2	35.8%	5,057.3	3,762.7	34.4%	8,106.2
Other Operating Revenue	72.7	50.3	44.3%	77.4	-6.1%	123.0	141.9	-13.3%	269.2
Revenue from operations*	2,804.7	2,375.6	18.1%	2,089.7	34.2%	5,180.4	3,904.8	32.7%	8,375.3
Employee benefits expense**	1,017.5	958.4	6.2%	759.8	33.9%	1,975.9	1,515.5	30.4%	1,975.9
Other expenses	521.9	420.6	24.1%	393.3	32.7%	942.5	748.3	25.9%	942.5
Operating expenses	1,539.4	1,379.0	11.6%	1,153.1	33.5%	2,918.4	2,263.8	28.9%	2,918.4
EBITDA	1,265.4	996.6	27.0%	936.7	35.1%	2,262.0	1,640.9	37.8%	2,262.0
<i>Margin</i>	<i>45.1%</i>	<i>42.0%</i>		<i>44.8%</i>		<i>43.7%</i>	<i>42.0%</i>		<i>43.7%</i>
Profit before tax (post share of associate)	1,194.7	918.1	30.1%	837.1	42.7%	2,112.7	1,435.7	47.2%	2,112.7
<i>Margin</i>	<i>42.6%</i>	<i>38.6%</i>		<i>40.1%</i>		<i>40.8%</i>	<i>36.8%</i>		<i>25.2%</i>
Tax expense	301.5	237.3	27.0%	223.3	35.0%	538.8	388.1	38.8%	538.8
Net Profit after tax	893.2	680.7	31.2%	613.8	45.5%	1,573.9	1,047.5	50.3%	1,573.9
<i>Margin</i>	<i>31.8%</i>	<i>28.7%</i>		<i>29.4%</i>		<i>30.4%</i>	<i>26.8%</i>		<i>18.8%</i>
Diluted Earnings Per Share (EPS in ₹)	5.16	3.94	31.1%	3.58	44.3%	9.11	6.11	49.2%	9.11

All figures in ₹ million

*Value-added-service (VAS) revenue (as % of overall revenue): Q2FY25 – 7.9%; Q1FY25 – 5.8%; Q2FY24 – 7.3%; H1FY25 – 6.9%; H1FY24 – 6.1%; FY24 – 6.0%

**ESOP expenses: Q2FY25 – 35.9%; Q1FY25 – 31.1%; Q2FY24 – 7.9%; H1FY25 – 67.0%; H1FY24 – 16.0%; FY24 – 26.2

1. **Company Overview**
2. **Key Highlights**
3. **Industry Highlights**
4. **Business Highlights**
5. **Financial Highlights**
6. **Team & Shareholding**



Leadership Team



Venkata Satya Naga Sreekanth Nadella
Managing Director and Chief Executive Officer

- 22+ years of experience
- Previously served as Managing Director at Accenture Services and Transformation manager at IBM Global Services



Sujay Puthran
Chief People Officer

- 25+ years of experience in human resources
- Previously worked at Atos, Syntel Inc, Eserve International (Citigroup), Aditya Birla TransWorks



Gopala Krishnan Giridhar
Chief Business Officer - Issuer Solutions

- 27+ years of experience in financial services
- Previously worked at GIC AMC



Quah Meng Kee
Regional Head – Southeast Asia

- 10+ years of experience in system integration, sales & business development, relationship management, business operations and liaising in Malaysia
- Previously worked at AIA Pension and Asset Management



Vivek Narayan Mathur
Chief Financial Officer

- 28+ years of experience
- Previously worked at Bharti BT Internet, American Express, Bajaj Capital, Cigna TTK Health Insurance



Praveen Shankaran
Chief Operating Officer – Domestic Mutual Fund Solutions

- 18+ years of experience
- Previously worked at IndusInd Bank and Shinhan Bank



Senthil Gunasekaran
Chief Business Development Officer

- 20+ years of experience in leading sales, business development, marketing, and CRM
- Previously worked at HDFC AMC, Religare Invesco AMC, Sundaram BNP Paribas AMC



Venkata Giri Vonkayala
Chief Technology Officer

- 33+ years of experience in software development, implementation and railway finance and accounts
- Previously worked at Michelin India, GE India Industrial, LinkedIn Technology Information



Board of Directors



Vishwanathan Mavila Nair
(Chairman and Non-Executive Director)

- Ex-CMD of Union Bank of India & Ex-Chairman IBA; Director of TransUnion CIBIL
- Ex-non-executive chairman of SWIFT India Domestic Services
- 48 years of experience in financial services and advising fintech start ups



Prashant Saran
(Independent Director)
Chair: SRC¹ & RMC²

- Ex-SEBI Whole time member; Ex-chief general manager in charge of Reserve Bank of India
- 34 years experience in regulatory and other functions



Jaideep Hansraj
(Non-Executive Nominee Director)

- Chief Executive Officer and Managing Director with Kotak Securities
- Over 28 years of experience in retail operations in the banking and securities sectors



Chengalath Jayaram
(Independent Director)
Chair: NRC³

- 39 years of experience in private banking, alternative investments, including private equity funds and real estate funds
- Ex-joint MD at Kotak Mahindra Bank
- Prior to joining the Kotak Group, he was with Overseas Sanmar Financial Limited



Srinivas Peddada
(Non-Executive Nominee Director)
Chair: ITSC⁵

- Over 15 years of experience in information and technology
- Principal at General Atlantic
- ex-Chief Technology Officer at Dun & Bradstreet and ex-CIO at Dun & Bradstreet South Asia Middle east Ltd., Ex-Chief information officer with Bharat Financial Inclusion



Kaushik Mazumdar
(Independent Director)
Chair: Audit Committee

- Ex-general manager (operation and technology group head) at Samba Financial Group
- 30 years of experience in banking, finance, operations and technology, mergers and acquisitions, investment advisory and transformation projects



Alok Chandra Misra
(Non-Executive, Nominee Director)

- Over 30 years of experience in India and Asia Pacific
- Chief Operating Officer and Operating Partner at General Atlantic
- Ex-Group CFO at WNS Group, Ex-Group CFO at Mphasis BFL Group. Fellow member of the Institute of Chartered Accountants of India



Radha Rajappa
(Independent Director)
Chair: CSR⁴ Committee

- 30 years of experience in digital transformation and IT products & services
- Served in various leadership roles at Microsoft India, Mindtree and IBM



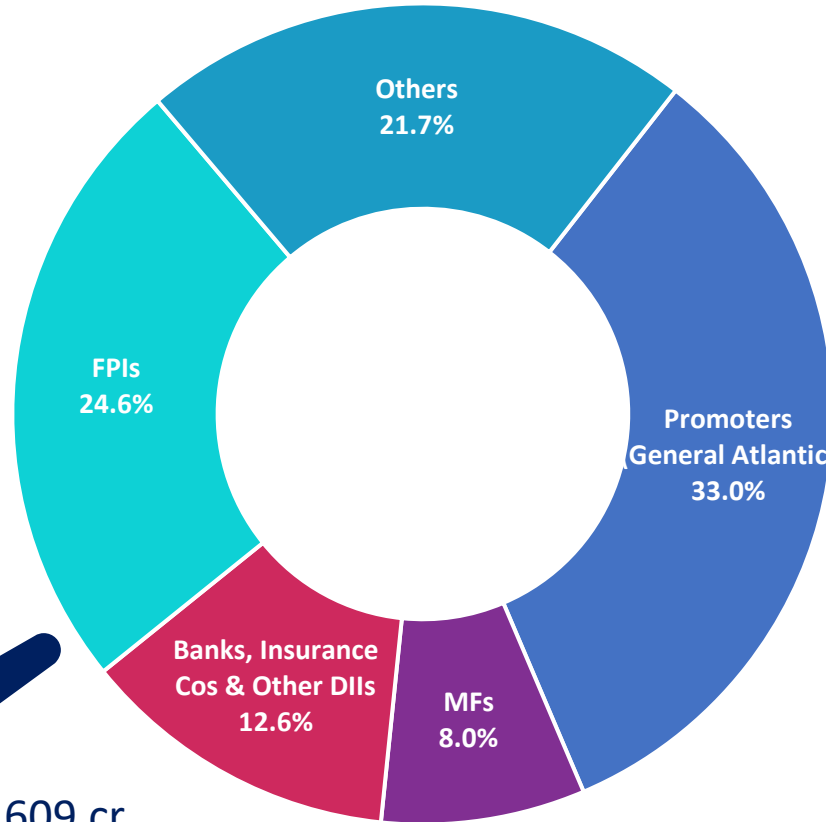
Shantanu Rastogi
(Non-Executive Nominee Director)
Chair: BD&SC⁶

- Managing Director in General Atlantic Pvt. Ltd.
- Over 17 years of experience in financial services, technology, healthcare and consumer sectors in India and Asia-Pacific region

(1) Stakeholders' Relationship Committee; (2) Risk Management Committee; (3) Nomination & Remuneration Committee; (4) Corporate Social Responsibility; (5) IT Strategy Committee; (6) Business Development & Strategy Committee



Shareholding Pattern: as on 30th September 2024



Market Cap: ₹17,609 cr
(as on 30th Sep' 2024)

Stock information

BSE Ticker	543720
NSE Symbol	KFINTECH
Face Value (₹)	10.00
No. of shares outstanding	17,14,07,198
Free Float	9,11,17,915
Industry	Depositories, Clearing Houses and Other Intermediaries

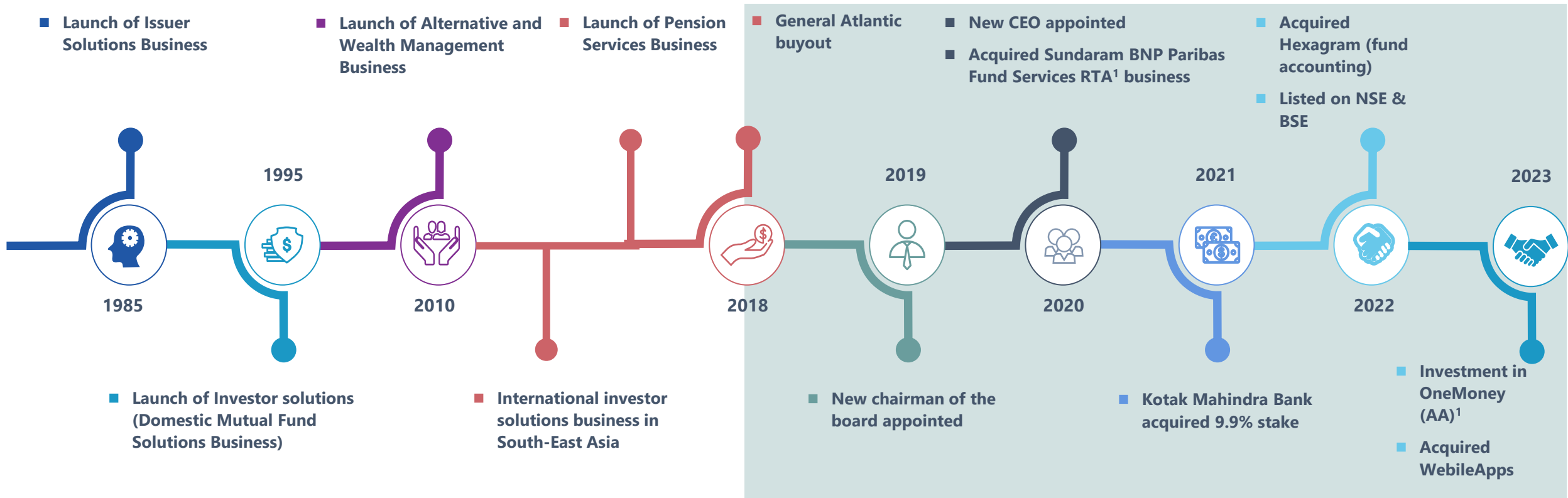
Top Institutional Holders

Aberdeen	Axis MF
Abu Dhabi Investment Authority	Bandhan MF
Ashoka India	Baroda BNP Paribas MF
BlackRock	DSP MF
Employees Provident Fund Board Malaysia	HSBC MF
Florida Retirement System	ICICI Prudential Life Insurance
Goldman Sachs	IIFL AIF
Government of Singapore Investment Corporation	Kotak Mahindra Bank
Pari Washington	Nippon India MF
Sixteenth Street Capital	Pari Washington AIF
Vanguard	Union MF
William Blair	UTI MF

Appendix



Our Journey So Far



Our Offerings

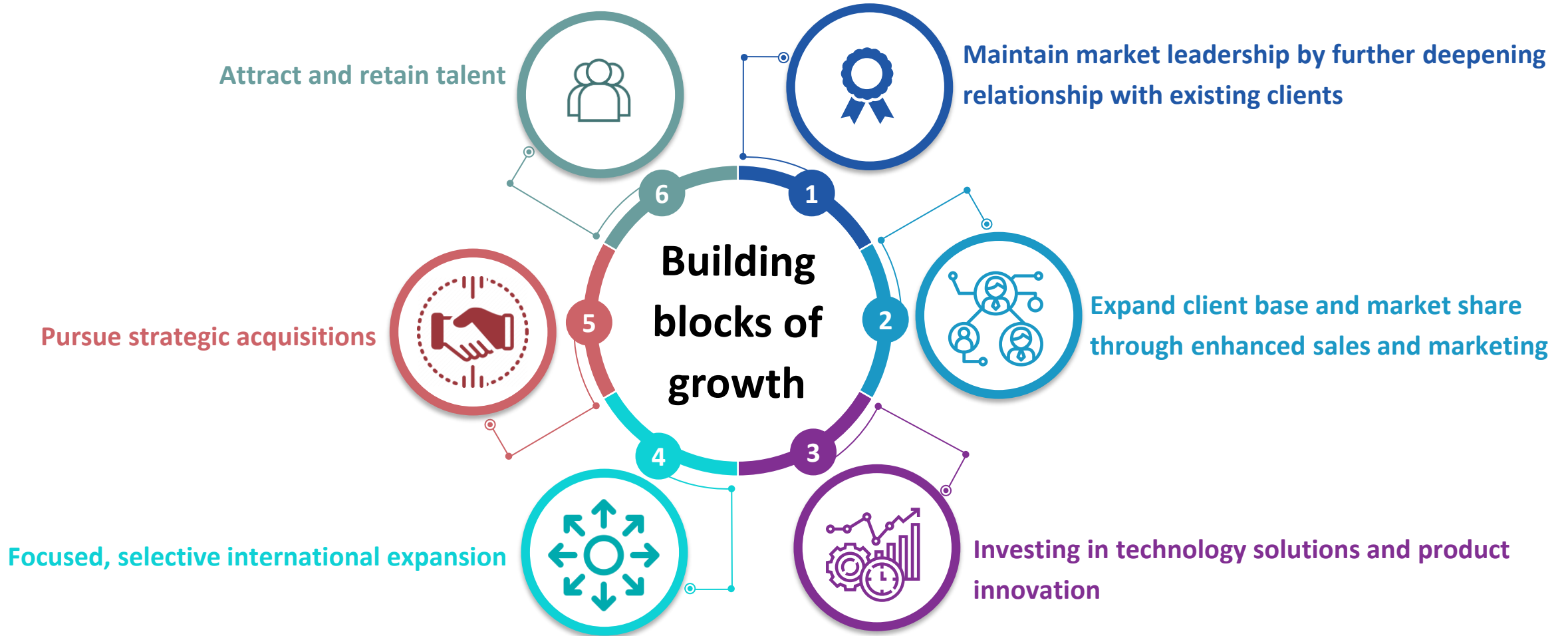
Investor Solutions	
✓ Domestic Mutual Fund	✓ Alternatives and Wealth management
✓ International solutions	✓ Pension

Issuer Solutions

Global Business Services

Note: Years represent calendar year ending 31st Dec; (1) Divested entire stake of 20.95% in July'24

Our Growth Strategies





Thank You!

Q2FY25

₹ 2,804.7 million Revenue +34.2% Y-o-Y +18.1% Q-o-Q	₹ 1,265.4 million EBITDA Margin at 45.1%	₹ 893.2 million PAT Margin at 31.8%	₹ 5.16 EPS +44.3% Y-o-Y +31.1% Q-o-Q
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H1FY25

₹ 5,180.4 million Revenue +32.7% Y-o-Y	₹ 2,262.0 million EBITDA Margin at 43.7%	₹ 1,573.9 million PAT Margin at 30.4%	₹ 9.11 EPS +49.2% Y-o-Y
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Domestic Mutual Fund Investor Solutions

	Q2FY25	Q1FY25	Q2FY24	H1FY25	H1FY24
No of Operating Clients	24.0	24.0	23.0	24.0	23.0
AAUM Serviced (₹ billion) (last quarter of the period)	21,442.9	19,072.5	14,824.8	21,442.9	14,824.8
AAUM Market share (last quarter of the period)	32.4%	32.3%	31.5%	32.4%	31.5%
AAUM Serviced (₹ billion) (avg for the period)	21,442.9	19,072.5	14,824.8	20,257.7	14,159.3
AAUM Market share (avg for the period)	32.4%	32.3%	31.5%	32.4%	31.4%
Equity AAUM Serviced (₹ billion) (last quarter of the period)	12,834.3	11,175.4	8,215.5	12,834.3	8,215.5
Equity AAUM Market share (last quarter of the period)	33.4%	33.4%	34.0%	33.4%	34.0%
Equity AAUM Serviced (₹ billion) (avg for the period)	12,834.3	11,175.4	8,215.5	12,004.9	7,797.1
Equity AAUM Market share (avg for the period)	33.4%	33.4%	34.0%	33.4%	34.2%
Equity AAUM Mix (last quarter of the period)	59.9%	58.6%	55.4%	59.9%	55.4%
SIP inflows (billion) (for the period)	278.1	244.6	188.0	522.6	362.1
SIP book AAUM (₹ billion) (last quarter of the period)	4,299.2	3,733.2	2,676.0	4,299.2	2,676.0

Domestic Mutual Fund Investor Solutions

	Q2FY25	Q1FY25	Q2FY24	H1FY25	H1FY24
SIP book AAUM market share (last quarter of the period)	32.0%	31.8%	31.5%	32.0%	31.5%
SIP live folios (million) (end of the period)	42.5	39.1	30.8	42.5	30.8
No of Transactions (million) (for the period)	125.2	109.4	81.6	234.6	156.1
Avg live folio count (million) (at the end of the period)	92.9	84.7	71.4	92.9	71.4

Issuer Solutions

	Q2FY25	Q1FY25	Q2FY24	H1FY25	H1FY24
No of Clients	6,677.0	6,319.0	5,693.0	6,677.0	5,693.0
No of folios (million) (end of the period)	148.1	136.7	113.9	148.1	113.9
No of Transactions (million) (for the period)	0.8	0.7	0.9	1.5	1.6
No of IPOs Handled (Main board) (for the period)	5.0	5.0	10.0	10.0	14.0
Main Board IPOs – market share (basis no of clients)	19.2%	33.3%	40.0%	24.4%	43.8%
Main Board IPOs – market share (basis the issue size)	34.4%	26.3%	45.1%	30.2%	58.1%
NSE 500 companies – market share (basis the market capitalisation)	48.2%	46.4%	47.3%	48.2%	47.3%

International and Other Investor Solutions: International Investor Solutions

	Q2FY25	Q1FY25	Q2FY24	H1FY25	H1FY24
No of clients	66.0	60.0	50.0	66.0	50.0
AAUM Serviced (₹ billion) (at the end of the period)	717.7	646.7	562.7	717.7	562.7
Transactions handled (million) (for the period)	1.2	1.0	0.8	2.2	1.7

International and Other Investor Solutions: AIF and Wealth Management

	Q2FY25	Q1FY25	Q2FY24	H1FY25	H1FY24
No of funds being handled (cumulative)	526.0	489.0	434.0	526.0	434.0
Market share – based on no of funds (end of period)	37.5%	36.2%	37.2%	37.5%	37.2%
AAUM (₹ billion) (end of period)	1,309.5	1,164.5	844.2	1,309.5	844.2

International and Other Investor Solutions: Pension Services

	Q2FY25	Q1FY25	Q2FY24	H1FY25	H1FY24
No of Subscribers	13,74,047	12,63,644	10,43,874	13,74,047	10,43,874
Market share - on subscribers' base (end of period)	8.9%	8.4%	7.7%	8.9%	7.7%
Number of Corporates clients (end of period)	2,695.0	2,481.0	2,177.0	2,695.0	2,177.0
AAUM (₹ billion) (end of period)	481.0	440.6	346.4	481.0	346.4
No of POPs associated	94.0	94.0	93.0	94.0	93.0

Consolidated Income Statement (₹ million)

	Q2FY25	Q1FY25	Q2FY24	H1FY25	H1FY24
Domestic Mutual Fund Investor Solutions	1,963.3	1,717.8	1,408.6	3,681.1	2,688.9
Issuer Solutions	367.4	243.1	291.2	610.6	491.1
International & Other Investor Solutions	321.5	271.9	223.3	593.4	396.9
Global Business Services	79.7	92.4	89.2	172.2	185.9
Net Sale of Services	2,732.0	2,325.3	2,012.2	5,057.3	3,762.7
Other Operating Revenue	72.7	50.3	77.4	123.0	141.9
Revenue from operations	2,804.7	2,375.6	2,089.7	5,180.4	3,904.8
Employee benefits expense	1,017.5	958.4	759.8	1,975.9	1,515.5
Other expenses	521.9	420.6	393.3	942.5	748.3
Operating expenses	1,539.4	1,379.0	1,153.1	2,918.4	2,263.8
EBITDA	1,265.4	996.6	936.7	2,262.0	1,640.9
<i>Margin</i>	45.1%	42.0%	44.8%	43.7%	42.0%
Profit before tax	1,194.7	918.1	841.9	2,112.7	1,445.6
<i>Margin</i>	42.6%	38.6%	40.3%	40.8%	37.0%
Share of profit of associate	-	-	-4.8	-	-9.9
Tax expense	301.5	237.3	223.3	538.8	388.1
Net Profit after tax	893.2	680.7	613.8	1,573.9	1,047.5
<i>Margin</i>	31.8%	28.7%	29.4%	30.4%	26.8%
Diluted EPS (in INR)	5.16	3.94	3.58	9.11	6.11
<i>Value-added-services (as % of overall revenue)</i>	7.9%	5.8%	7.3%	6.9%	6.1%
<i>ESOP Expenses</i>	35.9	31.1	7.9	67.0	16.0
<i>Non-domestic mutual fund revenue (as % of overall revenue)</i>	30.0%	27.7%	32.6%	28.9%	31.1%

For more information please contact:

Amit Murarka

Email: InvestorRelations@kfintech.com

Limited Review Report on unaudited consolidated financial results of KFin Technologies Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of KFin Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of KFin Technologies Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our 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. 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S No	Name of the component	Country	Relationship
1	KFin Technologies (Bahrain) W.L.L.	Bahrain	Subsidiary
2	KFin Technologies (Malaysia) SDN. BHD.	Malaysia	Subsidiary
3	KFin Services Private Limited	India	Subsidiary
4	Hexagram Fintech Private Limited	India	Subsidiary
5	Hexagram Fintech SDN. BHD.	Malaysia	Subsidiary

Limited Review Report (*Continued*)

KFin Technologies Limited

6	KFin Global Technologies (IFSC) Limited	India	Subsidiary
7	WebileApps (India) Private Limited	India	Subsidiary
8	WebileApps Technology Services Private Limited	India	Subsidiary
9	Fintech Products and Solutions (India) Private Limited (disposed off w.e.f. 03 July 2024)	India	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 3 of the statement of unaudited consolidated financial results for the quarter and for the period from 01 April 2024 to 30 September 2024, where the pre-amalgamated Company was the Registrar and Transfer Agent ("RTA") of a past client ("the Client") until 5 April 2021. The Client had a demat account with one of the Depository Participants ("DP") for depositing its shares in escrow for the purposes of its initial public offering ("IPO"). The Parent Company identified that 1,294,489 shares were transferred by the DP (in 2011 and 2020) from the said escrow account of the Client to the DP's own demat account and to a Third Party's demat account through an off-market transaction without any authorisation from the Client. The Board of Directors of the Parent Company after considering legal advice transferred 1,294,489 shares to the escrow account of the Client on a 'good faith and no fault' basis, after reducing the amount payable upon redemption, in future, of the Redeemable Preference Shares issued in October 2021, by INR 300 million, pursuant to an indemnity clause contained in the agreement for the issuance of such Redeemable Preference Shares. The dividend received on such shares by the Parent Company in the financial year 2021-22 of INR 4.08 million was also transferred back to the Client.

The Parent Company has recognised an amount of INR 81.34 million as a provision as of 30 September 2024 in the statement of unaudited consolidated financial results related to potential claims by the Client (including dividends on such shares for the earlier periods). Pending the final settlement of terms to be agreed with the Client, the Parent Company has measured the said provision at its best estimate. The Parent Company will initiate proceedings against the concerned parties, including certain minority shareholders, for recovery of the amount paid and payable by the Parent Company to the Client in connection with this matter upon completion of final settlement with the Client.

Our conclusion is not modified in respect of this matter.

Limited Review Report (Continued)

KFin Technologies Limited

7. We did not review the financial information of 6 subsidiaries included in the Statement, whose financial information reflects total assets (before consolidation adjustments) of INR 531.09 million as at 30 September 2024 and total revenues (before consolidation adjustments) of INR 185.93 million and INR 348.77 million, total net profit after tax (before consolidation adjustments) of INR 23.23 million and INR 29.94 million and total comprehensive income (before consolidation adjustments) of INR 27.66 million and INR 34.58 million, for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, and cash flows (net) (before consolidation adjustments) of INR 11.64 million for the period from 01 April 2024 to 30 September 2024. as considered in the Statement. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose interim financial information has been prepared in accordance with accounting principles generally accepted in their respective countries and which has been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

**AMIT
KUMAR
BAJAJ**

Digitally signed by
AMIT KUMAR BAJAJ
Date: 20.10.28
16:22:02 +05'30'

Amit Kumar Bajaj

Partner

Hyderabad

28 October 2024

Membership No.: 218685

UDIN:24218685BKGPPY5472

KFin Technologies Limited
CIN: L72400TG2017PLC117649

Registered office address: Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana - 500032

Statement of unaudited consolidated financial results for the quarter and half-year ended September 30, 2024

(₹. in millions)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half-year ended		For the year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	Income						
1	Revenue from operations	2,804.74	2,375.62	2,089.72	5,180.36	3,904.75	8,375.33
2	Other income	105.45	80.86	63.00	186.31	116.16	246.51
	Total income	2,910.19	2,456.48	2,152.72	5,366.67	4,020.91	8,621.84
	Expenses						
3	Employee benefits expense	1,017.51	958.36	759.76	1,975.87	1,515.47	3,196.64
	Finance costs	10.80	11.65	32.04	22.45	61.53	84.35
	Depreciation, impairment and amortisation expense	165.33	147.78	125.70	313.11	250.02	530.20
	Other expenses	521.87	420.63	393.30	942.50	748.34	1,512.75
	Total expenses	1,715.51	1,538.42	1,310.80	3,253.93	2,575.36	5,323.94
4	Profit before share of loss of associate and tax (1+2-3)	1,194.68	918.06	841.92	2,112.74	1,445.55	3,297.90
5	Share of loss of associate (net of tax)	-	-	(4.80)	-	(9.90)	(24.08)
6	Profit before tax (4+5)	1,194.68	918.06	837.12	2,112.74	1,435.65	3,273.82
7	Tax expense	301.46	237.34	223.33	538.80	388.11	813.34
8	Profit for the period/ year (6-7)	893.22	680.72	613.79	1,573.94	1,047.54	2,460.48
9	Other comprehensive income ("OCI")						
	<i>A. Items that will not be reclassified subsequently to statement of profit or loss</i>						
	Remeasurement of defined benefit plans	-	-	-	-	21.18	(1.54)
	Income tax relating to remeasurement of defined benefit plans	-	-	-	-	(5.33)	0.39
	<i>B. Items that will be subsequently reclassified to statement of profit or loss</i>						
	Exchange differences on translation of foreign operations	14.36	0.09	1.20	14.45	(3.04)	(3.28)
10	Total comprehensive income for the period/ year (8+9)	907.58	680.81	614.99	1,588.39	1,060.35	2,456.05
11	Earnings per equity share (Face value of ₹. 10 per share fully paid) in ₹.*						
	Basic	5.21	3.98	3.62	9.19	6.17	14.46
	Diluted	5.16	3.94	3.58	9.11	6.11	14.34
12	Paid up equity share capital - Face value of ₹. 10 per share	1,714.07	1,713.20	1,702.54	1,714.07	1,702.54	1,709.89
13	Other equity						9,700.01

(* Not annualised for the periods)

for and on behalf of the Board of Directors of

KFin Technologies Limited
CIN: L72400TG2017PLC117649
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NAGA SREEKANTH NADELLA
Date: 2024.10.28 16:07:55 +05'30'

Venkata Satya Naga Sreekanth Nadella
Managing Director and Chief Executive Officer
DIN: 08659728

Place: Hyderabad
Date: October 28, 2024

Segment information:

(₹. in millions)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half-year ended		For the year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	Domestic mutual fund investor solutions	1,983.49	1,743.30	1,430.09	3,726.79	2,735.50	5,864.97
	Issuer solutions	417.92	267.15	345.75	685.07	583.90	1,274.12
	International and other investor solutions	323.60	272.72	224.67	596.32	399.48	887.94
	Global business services	79.73	92.45	89.21	172.18	185.87	348.30
	Total revenue	2,804.74	2,375.62	2,089.72	5,180.36	3,904.75	8,375.33
2	Segment results						
	Domestic mutual fund investor solutions	1,198.20	1,010.98	842.74	2,209.18	1,576.97	3,370.29
	Issuer solutions	219.20	102.34	159.22	321.54	246.52	608.27
	International and other investor solutions	45.83	6.51	12.22	52.34	0.61	42.60
	Global business services	42.70	59.43	52.95	102.13	116.68	209.96
	Total	1,505.93	1,179.26	1,067.13	2,685.19	1,940.78	4,231.12
	Unallocated (expenses)/ income						
	(a) Unallocable expenses	(405.90)	(330.41)	(260.97)	(736.31)	(559.76)	(1,119.46)
	(b) Finance costs	(10.80)	(11.65)	(32.04)	(22.45)	(61.53)	(84.35)
	(c) Other income	105.45	80.86	63.00	186.31	116.16	246.51
	Profit before tax	1,194.68	918.06	837.12	2,112.74	1,435.65	3,273.82
3	Tax expense	301.46	237.34	223.33	538.80	388.11	813.34
4	Profit for the period/ year	893.22	680.72	613.79	1,573.94	1,047.54	2,460.48
5	Segment assets						
	Domestic mutual fund investor solutions	7,339.30	7,136.56	6,754.11	7,339.30	6,754.11	6,743.11
	Issuer solutions	994.13	887.43	996.30	994.13	996.30	916.18
	International and other investor solutions	1,761.06	1,580.97	1,268.21	1,761.06	1,268.21	1,607.53
	Global business services	165.34	198.41	161.92	165.34	161.92	152.05
	Total	10,259.83	9,803.37	9,180.54	10,259.83	9,180.54	9,418.87
	Unallocated	5,043.84	5,373.62	4,988.53	5,043.84	4,988.53	4,768.05
	Total	15,303.67	15,176.99	14,169.07	15,303.67	14,169.07	14,186.92
6	Segment liabilities						
	Domestic mutual fund investor solutions	512.13	510.03	506.14	512.13	506.14	476.95
	Issuer solutions	88.48	89.40	107.30	88.48	107.30	87.40
	International and other investor solutions	134.27	59.85	58.30	134.27	58.30	59.98
	Global business services	23.30	24.52	28.86	23.30	28.86	22.09
	Total	758.18	683.80	700.60	758.18	700.60	646.42
	Unallocated	2,386.45	2,312.10	3,573.35	2,386.45	3,573.35	2,130.60
	Total	3,144.63	2,995.90	4,273.95	3,144.63	4,273.95	2,777.02

(a) The Group is engaged in following business segments: Domestic mutual fund investor solutions, Issuer solutions, International and other investor solutions and Global business services. Based on the "Management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker ('CODM') evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

(b) Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs and other income.

(c) As allowed under Ind AS 108 - "Operating Segments", the segment information disclosed above is based on the consolidated financial results.

for and on behalf of the Board of Directors of

KFin Technologies Limited

CIN: L72400TG2017PLC117649

Digitally signed by VENKATA SATYA

NAGA SREEKANTH NADELLA

Date: 2024.10.28 16:08:34 +05'30'

Venkata Satya Naga Sreekanth Nadella

Managing Director and Chief Executive Officer

DIN: 08659728

Place: Hyderabad

Date: October 28, 2024

KFin Technologies Limited**Notes:**

1. The above consolidated financial results of KFin Technologies Limited ("the Parent Company"/ "the Company"), its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and its associate have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended.

2. The above consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on October 28, 2024. The Board of Directors at its meeting held on October 28, 2024 have approved the above results and taken them on record. The statutory auditors have expressed an unmodified review conclusion on these results.

3. Karvy Computershare Private Limited (KCPL), which got amalgamated into the Parent Company with effect from November 17, 2018, was the Registrar and Transfer Agent (RTA) of a past Client ("the Client") until April 05, 2021. The Client had a demat account ("Escrow Account") with one of the Depository Participants ("DP") for depositing its shares in escrow for the purposes of its initial public offering. The Parent Company identified in the financial year 2020-21 that 794,489 shares were transferred by the DP (500,000 shares in 2011 (which translated into 1,000,000 shares pursuant to a bonus issue undertaken by the Client in 2017) and 294,489 shares in 2020) from the Escrow Account to the DP's own demat account and to a third party's demat account through an off-market transaction without any authorisation from the Client and without knowledge of the Parent Company. The Board of Directors of the Parent Company after considering legal advice purchased 1,294,489 shares and transferred these shares to the Escrow Account of the Client on a 'good faith and no fault' basis, after reducing the amount payable upon redemption, in future, of the Redeemable Preference Shares issued in October 2021, by ₹. 300.00 million. The dividend received on such shares by the Parent Company in the financial year 2021-22 of ₹. 4.08 million was also transferred back to the Client.

Intimation letters were sent to the Client and SEBI on November 15, 2021 informing them of transfer of shares to the Client's Escrow Account and refund of dividend to the Client. Further, the Board of Directors of the Parent Company after considering legal advice, approved payment (based on an estimation of potential losses that may be suffered by the Client) by the Parent Company to the Client, for the purpose of settlement of any potential claims by the Client (including dividends on such shares for earlier periods). The Parent Company will initiate proceedings against the concerned parties, including certain minority shareholders, for recovery of the amount paid and payable by the Parent Company to the Client in connection with this matter upon completion of final settlement with the Client. Considering the assessment of recoverability, the Parent Company has made a provision of ₹. 81.34 million as at September 30, 2024. Pending the final settlement of terms to be agreed with the Client, the Management has measured the provision at its best estimate.

4. During the half-year ended September 30, 2024, 418,525 number of employee stock options were exercised and allotted.

5. At the Parent Company's annual general meeting held on 28 August 2024, the Parent Company's shareholders have approved the final dividend of ₹. 5.75 per share as recommended by the Board.

6. These consolidated financial results along with the review report of the statutory auditors of the Parent Company are being filed with the National Stock Exchange of India Limited (NSE) and BSE Limited and are also available on the Company's website.

7. On July 3, 2024, the Parent Company divested its interest of 20.95% in Fintech Products and Solutions (India) Private Limited for a total cash consideration of ₹. 65.00 million.

for and on behalf of the Board of Directors of

KFin Technologies Limited

CIN: L72400TG2017PLC117649

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NAGA SREEKANTH NADELLA

Date: 2024.10.28 16:08:50 +05'30'

Venkata Satya Naga Sreekanth Nadella

Managing Director and Chief Executive Officer

DIN: 08659728

Place: Hyderabad

Date: October 28, 2024

KFin Technologies Limited
CIN: L72400TG2017PLC117649
Registered office address: Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi, Telangana - 500032

Statement of unaudited standalone and consolidated balance sheet

(₹. in millions)

Particulars	Standalone		Consolidated	
	As at 30 September 2024	As at 31 March 2024	As at 30 September 2024	As at 31 March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. ASSETS				
(1) Non-current assets				
Property, plant and equipment	499.01	476.63	511.09	488.61
Capital work in progress	59.51	-	59.51	-
Right-of-use assets	411.97	439.29	417.22	447.43
Goodwill	5,162.56	5,162.56	5,525.66	5,525.66
Other intangible assets	1,216.09	1,063.79	1,315.08	1,179.89
Intangible assets under development	253.60	357.45	283.07	368.83
Financial assets				
(i) Investments	764.16	829.16	-	-
(ii) Investments accounted for using the equity method	-	-	-	40.92
(iii) Other financial assets	60.30	67.53	69.50	69.19
Deferred tax assets (net)	-	-	5.33	3.83
Non-current tax assets (net)	103.92	74.49	136.52	95.33
Other non-current assets	65.93	56.09	65.93	56.09
Total non-current assets	8,597.05	8,526.99	8,388.91	8,275.78
(2) Current assets				
Financial assets				
(i) Investments	1,751.90	1,418.82	1,815.66	1,457.57
(ii) Trade receivables	2,064.36	1,435.01	2,214.41	1,519.00
(iii) Cash and cash equivalents	137.74	466.35	241.55	564.01
(iv) Bank balances other than cash and cash equivalents above	2,091.67	1,912.23	2,136.29	1,953.27
(v) Other financial assets	229.87	179.17	209.59	171.44
Other current assets	287.00	235.48	297.26	245.85
Total current assets	6,562.54	5,647.06	6,914.76	5,911.14
TOTAL ASSETS	15,159.59	14,174.05	15,303.67	14,186.92
II. EQUITY AND LIABILITIES				
(1) Equity				
Equity share capital	1,714.07	1,709.89	1,714.07	1,709.89
Other equity	10,393.51	9,706.63	10,444.97	9,700.01
Total equity	12,107.58	11,416.52	12,159.04	11,409.90
(2) Non-current liabilities				
Financial liabilities				
(i) Lease liabilities	351.79	377.56	352.91	379.76
Provisions	-	0.08	0.04	9.05
Deferred tax liabilities (net)	1,234.97	1,226.85	1,245.17	1,238.85
	1,586.76	1,604.49	1,598.12	1,627.66
(3) Current liabilities				
Financial liabilities				
(i) Lease liabilities	110.54	100.70	114.83	106.85
(ii) Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	1.93	1.92	2.20	0.59
- Total outstanding dues of creditors other than micro enterprises and small enterprises	504.40	399.69	516.97	354.00
(iv) Other financial liabilities	405.87	382.41	408.40	387.35
Other current liabilities	147.70	140.19	191.45	165.34
Provisions	87.24	78.49	98.26	80.80
Current tax liabilities (net)	207.57	49.64	214.40	54.43
Total current liabilities	1,465.25	1,153.04	1,546.51	1,149.36
Total Liabilities	3,052.51	2,757.53	3,144.63	2,777.02
TOTAL EQUITY AND LIABILITIES	15,159.59	14,174.05	15,303.67	14,186.92

for and on behalf of the Board of Directors of

KFin Technologies Limited

CIN: L72400TG2017PLC117649

Digitally signed by VENKATA SATYA

NAGA SREEKANTH NADELLA

Date: 2024.10.28 16:09:15 +05'30'

Venkata Satya Naga Sreekanth Nadella

Managing Director and Chief Executive Officer

DIN: 08659728

Place: Hyderabad

Date: October 28, 2024

KFin Technologies Limited
CIN: L72400TG2017PLC117649
Registered office address: Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi, Telangana - 500032

Statement of unaudited standalone and consolidated statement of cash flows

(₹. in millions)

Particulars	Standalone		Consolidated	
	For the half-year ended 30 September 2024	For the half-year ended 30 September 2023	For the half-year ended 30 September 2024	For the half-year ended 30 September 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A. Cash flows from operating activities				
Profit before tax	2,059.30	1,459.66	2,112.74	1,435.65
Adjustments for:				
Depreciation, impairment and amortisation expense	289.09	229.33	313.11	250.02
Loss/ (profit) on sale of property, plant and equipment, net	0.01	(0.14)	0.01	(0.14)
Interest income	(82.95)	(13.25)	(85.47)	(15.86)
Dividend income from mutual funds	(26.17)	(96.21)	(27.88)	(96.21)
Fair value gain on financial assets measured at FVTPL	(44.34)	-	(44.34)	-
Interest income from unwinding of discount on deposits	(1.50)	(1.41)	(1.50)	(1.41)
Liabilities no longer required written back	(0.75)	(1.25)	(0.75)	(1.25)
Income on derecognition of right-of-use asset and lease liabilities	(0.58)	-	(0.58)	-
Foreign exchange loss/ (gain) (net)	(0.18)	1.35	1.10	(0.09)
Finance costs	22.28	60.59	22.45	61.53
(Reversal)/ charge towards credit loss allowance on trade receivables and other financial assets	(20.30)	18.22	(17.28)	20.22
Credit impaired receivables written-off	35.97	-	36.05	-
Advances/ deposits written-off	-	1.51	-	1.51
Share of loss of associate, net of tax	-	-	-	9.90
Gain on sale of investment in associate	-	-	(24.08)	-
Share based payment expenses	54.57	15.12	66.97	17.58
Operating profit before working capital changes	2,284.45	1,673.52	2,350.55	1,681.45
Working capital adjustments:				
Increase in trade receivables	(644.86)	(413.35)	(715.36)	(423.89)
(Increase)/ decrease in other current financial assets	(25.31)	19.62	(36.65)	32.61
(Increase)/ decrease in other non-current financial assets	(4.23)	3.36	(4.46)	3.43
Increase in other assets	(54.18)	(78.97)	(54.07)	(70.10)
Increase in trade payables	105.47	114.62	165.33	119.14
Increase/ (decrease) in other current financial liabilities	18.29	(9.44)	14.57	(21.46)
Increase in other current liabilities	7.51	12.57	26.11	2.78
Increase in provisions	8.67	27.46	8.45	36.63
Cash generated from operations	1,695.81	1,349.39	1,754.47	1,360.59
Income taxes paid, net of refund received	(392.37)	(335.80)	(415.20)	(349.66)
Net cash generated from operating activities (A)	1,303.44	1,013.59	1,339.27	1,010.93
B. Cash flow from investing activities				
Purchase of property, plant and equipment (including movement in capital work-in-progress, capital advances and capital creditors)	(184.46)	(158.58)	(186.79)	(159.54)
Proceeds from sale of property, plant and equipment	-	3.90	-	3.90
Purchase of intangible assets (including intangible assets under development)	(170.41)	(202.40)	(188.62)	(219.52)
Investment in subsidiaries	-	(130.00)	-	-
Disinvestment in associate	65.00	-	65.00	-
Fixed deposits placed with banks, net	(109.76)	(49.46)	(109.08)	(56.20)
Investment in mutual funds, net	(288.74)	(975.12)	(313.75)	(975.12)
Acquisition of subsidiary, net of cash	-	-	-	(109.52)
Interest income	11.68	6.63	14.20	9.20
Dividend income from mutual funds	26.17	96.21	27.88	96.21
Net cash used in investing activities (B)	(650.52)	(1,408.82)	(691.16)	(1,410.59)
C. Cash flows from financing activities				
Payment of dividend	(985.28)	-	(985.28)	-
Payment of principal portion on lease liabilities	(47.24)	(56.28)	(50.57)	(59.58)
Interest on lease liabilities	(19.35)	(19.26)	(19.51)	(19.40)
Repayment of borrowings	-	-	-	(13.55)
Proceeds from exercise of employee stock options	70.34	114.12	70.34	114.12
Net cash (used in)/ generated from financing activities (C)	(981.53)	38.58	(985.02)	21.59
D. Net increase in cash and cash equivalents (A+B+C)	(328.61)	(356.65)	(336.91)	(378.07)
Cash and cash equivalents at the beginning of the year	466.35	570.00	564.01	717.83
Effects of movements in exchange rates on cash and cash equivalents	-	-	14.45	(3.04)
Cash and cash equivalents at the end of the year	137.74	213.35	241.55	336.72
E. Components of Cash and Cash equivalents				
Cash on hand	-	-	0.09	0.10
Balance with banks:				
(i) in current accounts	137.74	213.35	207.90	336.62
(ii) in deposits	-	-	33.56	-
	137.74	213.35	241.55	336.72

for and on behalf of the Board of Directors of

KFin Technologies Limited

CIN: L72400TG2017PLC117649

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NAGA SREEKANTH NADELLA

Date: 2024.10.28 16:09:34 +05'30'

Venkata Satya Naga Sreekanth Nadella

Managing Director & Chief Executive Officer

DIN: 08659728

Place: Hyderabad

Date: October 28, 2024

Limited Review Report on unaudited standalone financial results of KFin Technologies Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of KFin Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of KFin Technologies Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our 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. 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 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.
4. Based on our review conducted as 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 of the statement of unaudited standalone financial results for the quarter and for the period from 01 April 2024 to 30 September 2024, where the pre-amalgamated Company was the Registrar and Transfer Agent (“RTA”) of a past client (“the Client”) until 5 April 2021. The Client had a demat account with one of the Depository Participants (“DP”) for depositing its shares in escrow for the purposes of its initial public offering (“IPO”). The Company identified that 1,294,489 shares were transferred by the DP (in 2011 and 2020) from the said escrow account of the Client to the DP’s own demat account and to a Third Party’s demat account through an off-market transaction without any authorisation from the Client. The Board of Directors of the Company after considering legal advice transferred 1,294,489 shares to the escrow account of the Client on a ‘good faith and no fault’ basis, after reducing the amount payable upon redemption, in future, of the Redeemable Preference Shares issued in October 2021, by INR 300 million, pursuant to an indemnity clause contained in the agreement for the issuance of such Redeemable Preference Shares. The dividend received on such shares by the Company in the financial year 2021-22 of INR 4.08 million was also transferred back to the Client.

The Company has recognised an amount of INR 81.34 million as a provision as of 30 September

Limited Review Report (Continued)

KFin Technologies Limited

2024 in the statement of unaudited standalone financial results related to potential claims by the Client (including dividends on such shares for the earlier periods). Pending the final settlement of terms to be agreed with the Client, the Company has measured the said provision at its best estimate. The Company will initiate proceedings against the concerned parties, including certain minority shareholders, for recovery of the amount paid and payable by the Company to the Client in connection with this matter upon completion of final settlement with the Client.

Our conclusion is not modified in respect of this matter.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

**AMIT
KUMAR
BAJAJ**

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Date: 2024.10.28
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Amit Kumar Bajaj

Partner

Hyderabad

28 October 2024

Membership No.: 218685

UDIN:24218685BKGPPX2195

KFin Technologies Limited
CIN: L72400TG2017PLC117649

Registered office address: Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana - 500032

Statement of unaudited standalone financial results for the quarter and half-year ended September 30, 2024

(₹. in millions)

Sl. No.	Particulars	Standalone					
		Quarter ended			Half-year ended		For the year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1.	Revenue from operations	2,692.28	2,295.91	2,004.17	4,988.19	3,759.55	8,108.27
2.	Other income	79.11	78.51	61.42	157.62	113.24	239.21
	Total income	2,771.39	2,374.42	2,065.59	5,145.81	3,872.79	8,347.48
3.	Expenses						
	Employee benefits expense	933.65	887.65	703.77	1,821.30	1,400.92	2,971.62
	Finance costs	10.72	11.56	31.73	22.28	60.59	83.25
	Depreciation, impairment and amortisation expense	153.19	135.90	115.14	289.09	229.33	486.21
	Other expenses	526.26	427.58	370.27	953.84	722.29	1,554.98
	Total expenses	1,623.82	1,462.69	1,220.91	3,086.51	2,413.13	5,096.06
4.	Profit before tax (1+2-3)	1,147.57	911.73	844.68	2,059.30	1,459.66	3,251.42
5.	Tax expense	295.80	233.19	224.44	528.99	391.00	797.18
6.	Profit for the period/ year (4-5)	851.77	678.54	620.24	1,530.31	1,068.66	2,454.24
7.	Other comprehensive income ("OCI")						
	<i>A. Items that will not be reclassified subsequently to statement of profit or loss</i>						
	Remeasurement of defined benefit plans	-	-	-	-	21.18	(7.98)
	Income tax relating to remeasurement of defined benefit plans	-	-	-	-	(5.33)	2.01
8.	Total comprehensive income for the period/ year (6+7)	851.77	678.54	620.24	1,530.31	1,084.51	2,448.27
9.	Earnings per equity share (Face value of ₹. 10 per share fully paid) in ₹.*						
	Basic	4.97	3.97	3.65	8.94	6.29	14.42
	Diluted	4.93	3.93	3.61	8.86	6.23	14.30
10.	Paid up equity share capital - Face value of ₹.10 per share	1,714.07	1,713.20	1,702.54	1,714.07	1,702.54	1,709.89
11.	Other equity						9,706.63

(* Not annualised for the periods)

for and on behalf of the Board of Directors of

KFin Technologies Limited
CIN: L72400TG2017PLC117649

Digitally signed by VENKATA SATYA
NAGA SREEKANTH NADELLA
Date: 2024.10.28 16:09:49 +05'30'

Venkata Satya Naga Sreekanth Nadella
Managing Director and Chief Executive Officer
DIN: 08659728

Place: Hyderabad
Date: October 28, 2024

KFin Technologies Limited

Notes:

1. The above standalone financial results of KFin Technologies Limited ("the Company") have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended.
2. The above standalone financial results have been reviewed and recommended by the Audit Committee at its meeting held on October 28, 2024. The Board of Directors at its meeting held on October 28, 2024 have approved the above results and taken them on record. The statutory auditors have expressed an unmodified review conclusion on these results.
3. Karvy Computershare Private Limited (KCPL), which got amalgamated into the Company with effect from November 17, 2018, was the Registrar and Transfer Agent (RTA) of a past Client ("the Client") until April 5, 2021. The Client had a demat account ("Escrow Account") with one of the Depository Participants ("DP") for depositing its shares in escrow for the purposes of its initial public offering. The Company identified in the financial year 2020-21 that 794,489 shares were transferred by the DP (500,000 shares in 2011 (which translated into 1,000,000 shares pursuant to a bonus issue undertaken by the Client in 2017) and 294,489 shares in 2020) from the Escrow Account to the DP's own demat account and to a third party's demat account through an off-market transaction without any authorisation from the Client and without knowledge of the Company. The Board of Directors of the Company after considering legal advice purchased 1,294,489 shares and transferred these shares to the Escrow Account of the Client on a 'good faith and no fault' basis, after reducing the amount payable upon redemption, in future, of the Redeemable Preference Shares issued in October 2021, by ₹. 300.00 million. The dividend received on such shares by the Company in the financial year 2021-22 of ₹. 4.08 million was also transferred back to the Client.

Intimation letters were sent to the Client and SEBI on November 15, 2021 informing them of transfer of shares to the Client's Escrow Account and refund of dividend to the Client. Further, the Board of Directors of the Company after considering legal advice, approved payment (based on an estimation of potential losses that may be suffered by the Client) by the Company to the Client, for the purpose of settlement of any potential claims by the Client (including dividends on such shares for earlier periods). The Company will initiate proceedings against the concerned parties, including certain minority shareholders, for recovery of the amount paid and payable by the Company to the Client in connection with this matter upon completion of final settlement with the Client. Considering the assessment of recoverability, the Company has made a provision of ₹. 81.34 million as at September 30, 2024. Pending the final settlement of terms to be agreed with the Client, the Management has measured the provision at its best estimate.
4. During the half-year ended September 30, 2024, 418,525 number of employee stock options were exercised and allotted.
5. At the Company's annual general meeting held on 28 August 2024, the Company's shareholders have approved the final dividend of ₹. 5.75 per share as recommended by the Board.
6. These standalone financial results along with the review report of the statutory auditors of the Company are being filed with the National Stock Exchange of India Limited (NSE) and BSE Limited and are also available on the Company's website.
7. On July 3, 2024, the Company divested its interest of 20.95% in Fintech Products and Solutions (India) Private Limited for a total cash consideration of ₹. 65.00 million.

for and on behalf of the Board of Directors of

KFin Technologies Limited

CIN: L72400TG2017PLC117649

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SATYA NAGA SREEKANTH

NADELLA

Date: 2024.10.28 16:10:07 +05'30'

Venkata Satya Naga Sreekanth Nadella

Managing Director and Chief Executive Officer

DIN: 08659728

Place: Hyderabad

Date: October 28, 2024