

November 11, 2024

CS&G/STX/DQ2024/27

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. : Press Release

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

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable provisions of the LODR Regulations, please find enclosed herewith the Press Release titled “**CAMS and KFinTech announce Joint Venture for a Stand-alone Entity to Operate MF Central**”.

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

CAMS and Kfintech announce Joint Venture for a Stand-alone Entity to Operate MF Central

- CAMS and Kfintech had collaborated to create MF Central in 2021 as per SEBI' directive to operationalize and fulfil the objective of investor convenience and to stay fully aligned to the regulatory intent of SEBI
- New entity shall handle all technology development, sales, marketing and more for MF Central
- A revolutionary solution for the Indian mutual fund industry, MF Central shall continue focussing on investor convenience and investor service

Mumbai/Chennai, 11 November 2024: Computer Age Management Services Limited (CAMS), India's largest registrar and transfer agent of mutual funds and KFin Technologies Limited (Kfintech), leading provider of global investor and issuer solutions, today announced the formation of a **Joint Venture Company** for MF Central. The company will jointly focus on all development aspects of MF Central for technology, sales and marketing and will further augment the mutual fund investment process for investors and expand the intermediary service suite.

CAMS and Kfintech, as part of SEBI's initiative in April 2021, conceptualised a unified platform - MF Central, for improving the ease of doing business for retail investors. MF Central is a centralized platform that provides investors with a single access point to transact in mutual funds across multiple fund houses for investor convenience and to significantly augment the suite of services available to investors online.

In Phase 1, MF Central launched Non-Financial Transactions in September 2021 and subsequently launched the mobile app and the full range of financial transactions for investors in 2023. Having witnessed a phenomenal response and success with over 2.5 million users, MF Central is now being formalized into a stand-alone entity with equal ownership by both RTAs.

APIs for Consolidated Accounts Statement (CAS) commercially offered to Mutual Fund Distributors / RIA have seen significant interest and uptake by the fast-growing digital intermediaries. By delivering over 50 million personalised statements, which give a unified view of the investors' holdings, intermediaries have been enabled to offer customized products on the fly. MFCentral has developed various APIs to support Mutual Fund Distributors and Registered Investment Advisors (RIAs). These include Non-Financial Transaction APIs, Financial Transaction APIs and Information-Only APIs, such as for Capital Gains and Distributor-level CAS. The transactional APIs offered by MF Central will be the first in the market to enable transaction acceptance with full validation, catering to the fast-evolving needs of mutual fund-related services like Loan Against Mutual Funds. Additionally, MF Central has introduced a seamless API

journey for banks, NBFCs and loan service providers, marking the first industry-wide API to enable a standardized pledging process across all AMCs.

Anuj Kumar, Managing Director, CAMS, said, “Today marks a significant milestone in the evolution of the Indian mutual fund industry. Since its inception, MF Central has garnered an exceptional response from the industry, establishing itself as the market-leading platform for investors. It is regarded as a robust digital ecosystem based on open architecture, allowing distributors and advisors the exclusive freedom to create their own applications that seamlessly integrate with RTA systems. The setting up of a stand-alone entity will help operationalize and fulfil the objective of investor convenience and staying fully aligned to the regulatory intent of SEBI, while exploring monetization opportunities to further enhance the platform’s unique offerings for the future.”

"This stand-alone entity will significantly accelerate industry’s digital transformation, by leveraging cutting- edge technology and API integration to drive innovation, efficiency, inclusivity and accessibility. With our deep industry expertise, we will empower investors and revolutionize the way investors interact with mutual fund platforms. By streamlining processes and reducing friction, we aim to foster greater financial inclusion, enabling a wider range of investors – across economic and social strata - to participate in the growth story of India's thriving mutual fund ecosystem that benefits all stakeholders. The platform is a commitment to nurturing a robust and investor-centric financial landscape” Anuj added further.

Sreekanth Nadella, MD and CEO, KFinTech, said, “MFCentral is the first and only of its kind digital transformational initiative across the globe in bringing together the entire mutual fund industry for the singular purpose of enhancing ease of doing business for all the stakeholders. Since the advent of the platform in 2021, the MF Central has spawned an entire ecosystem of fintech companies creating stacked solutions on the core platform. The MF Central infrastructure today powers a significant number of fintechs via API infrastructure, conceptualization of buyer/seller applications, loan against mutual funds, taxation solutions through unified capital gains statements amongst several others.

The creation of a separate entity marks an important milestone in the evolution of the platform to further drive the broader goals of the mutual funds industry of financial inclusion, ease of doing business, financial intermediary expansion amongst others. The new entity, led by an independent board and management will aim to create the country’s best super app ecosystem for mutual funds industry with tech first hyper scale and highly secure solutions. By combining our technological expertise and deep market understanding, we aim to empower the manufacturers, investors and intermediaries with seamless, integrated solutions that are future ready. This initiative will enable more personalized investment experiences and reinforce our commitment to advancing India's financial services ecosystem.”



The ownership of all the Intellectual Property rights will also remain with this entity jointly formed by the 2 RTAs (CAMS & KFinTech) and will hold 50% each of the share capital. The new entity will be handling the business development and commercial arrangements with distributors or AMCs.

About CAMS Limited (www.camsonline.com) BSE: 543232; NSE: CAMS

CAMS is a financial infrastructure and service partner to the asset management industry and provides platform-based services to the BFSI segment. The Company is India's largest registrar and transfer agent of mutual funds with an aggregate market share of ~68% based on mutual fund average assets under management ("AAUM"). The Company has grown its market share from approximately 61% in March 2015 to ~68 %, based on AAUM serviced. Its mutual fund clients include ten of the fifteen largest mutual funds. The Company is the market-leading platform and service partner to alternative investment funds and portfolio managers serving over 450 mandates of 190 funds with full-stack digital and fund administration services. CAMSKRA is a fast-growing KYC repository for the capital markets, offering unique solutions leveraging new age technologies. CAMSPay specializes in providing secure, seamless and innovative payment solutions for Mutual funds, BFSI sector and Ed Techs. Services to insurance companies and eInsurance services are provided via the subsidiary CAMSRep. The company has also forayed into new areas like Account Aggregator and Central Record-Keeping Agency ("CRA") services for National Pension Scheme. CAMS acquired a majority stake in Think360.ai, a full-stack Data Science and AI-focused firm and in Fintuple Technologies, a digital transformation partner for capital market entities.

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, mobility solutions, transaction origination and processing for alternate investments, mutual funds, unit trusts, insurance investments, and private retirement schemes to 60+ global asset managers in Malaysia, Philippines, Singapore, Hong Kong, Thailand, Middle East, and Canada. In India, KFinTech is the largest investor solutions provider to Indian mutual funds servicing 24 asset management companies (AMCs) out of the 43 AMCs in India, as on September 30, 2024, and the largest issuer solutions provider in India servicing 6,677 corporates, as on September 30, 2024. In mutual funds, over the last five years, the Company has been continuously gaining market share in the overall AAUM serviced, which has improved from 27% in fiscal year 2021 to ~32% for the period ended September 30, 2024. KFinTech is also the largest transfer agent and fund administrator to alternative investment funds (AIFs) in India servicing 526 AIFs out of 1,402 AIFs registered with SEBI, as on September 30, 2024. In addition, the Company also offers technology platform-based solutions to portfolio and wealth managers and is the second largest central record keeping agencies for the National Pension System in India, servicing 1.4 million pension subscribers, capturing 8.9% market share in the overall subscriber base, as on September 30, 2024. General Atlantic Singapore Fund Pte Ltd ("GASF"), a leading global private equity investor, is the promoter of the company.

For media queries:

Hanisha Vadlamani

M: +917330816464

Email: hanisha.vadlamani@kfintech.com



Sailee Nayak

M: +91 99301 67115

Email: sailee.nayak@adfactospr.com

Saloni/ Ravi

M: 98404 12140 / 93828 87608

Email: saloni.bisani@mslgroup.com / ravishankar.kandarpa@mslgroup.com