

October 20, 2023

CS&G/STX/DQ2023/14

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. : 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 “**KFintech Delivers Strong Quarterly Performance**”.

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

KFINTECH DELIVERS STRONG QUARTERLY PERFORMANCE

Hyderabad, October 20, 2023: KFin Technologies Limited announced its financial results for the quarter and period ended 30th September 2023 today.

Financial Highlights – Q2FY24

- Revenue from operations stood at ₹ 2,089.7 million, up 16.0% y-o-y
- Total income stood at ₹ 2,152.7 million, up 17.9% y-o-y
- EBITDA stood at ₹ 936.7 million, up 31.8% y-o-y, EBITDA margin at 44.8% in Q2FY24 vs. 39.4% in Q2FY23
- PAT at ₹ 613.8 million, up 28.1% y-o-y, PAT margin at 29.4% in Q2FY24 vs. 26.6% in Q2FY23
- Diluted EPS stood at ₹ 3.58, up 26.2% y-o-y

Financial Highlights – H1FY24

- Revenue from operations stood at ₹ 3,904.8 million, up 12.0% y-o-y
- Total income stood at ₹ 4,020.9 million, up 13.7% y-o-y
- EBITDA stood at ₹ 1,640.9 million, up 22.9% y-o-y, EBITDA margin at 42.0% in H1FY24 vs. 38.3% in H1FY23
- PAT at ₹ 1,047.5 million, up 22.7% y-o-y, PAT margin at 26.8% in H1FY24 vs. 24.5% in H1FY23
- Diluted EPS stood at ₹ 6.11, up 21.0% y-o-y
- Cash and cash equivalents at ₹ 3,742.3 million as on September 30, 2023
- Non-domestic mutual fund revenue share in overall revenue is at 31% in H1FY24

Business Highlights – Q2FY24

- Overall AAUM¹ growth at 20.5% y-o-y vs. 20.3% for the industry, market share¹ at 31.5%
- Equity AAUM¹ growth at 20.2% y-o-y vs. 24.5% for the industry, market share¹ at 34.0%
- Added 172 new corporate clients and four million investor folios under issuer solutions; Won RTA mandate from State Bank of India Limited; Market share² in NSE500 companies at 47.3%
- Revenue from younger and faster growing international and other investor solutions businesses grew at 48.3% y-o-y, aided by growth in the international, alternate investment funds and pension businesses
- Number of international clients³ increased to 50; First client in Singapore went live during the quarter
- Executed maiden fund administration agreement with Bank of Ayudhya Public Company Limited, fifth largest bank in Thailand; Won the contract⁴ for system application and managed services for IUTA distribution system from an existing client in Malaysia
- No of alternate funds³ at 434; Market share³ at 37.2%; Won first general insurance client for fund administration under Hexagram; Won the fund administration contract from LIC Pension Fund⁴; Launched front office order management system for portfolio managers (PMS) during the quarter
- NPS subscriber base³ grew to 1.04 million, up by 24.0% y-o-y vs. 11.4% y-o-y growth for the industry

Commenting on the company's performance, Sreekanth Nadella, Managing Director and CEO, KFin Technologies Limited said, "Our focus on creating a global fund administration business at scale is helping us to grow at a faster pace and build solutions of choice for the global asset managers aided by nimble technology deep-stack, strong delivery model and well-planned execution strategies. Our investment in next generation technology and talent in the last four years is facilitating new client wins and process efficiencies across business segments which continue to aid faster growth in sales, expansion in margins and profitability. We are committed and excited to pursue our global fund administration plan by targeting the growth in global alternative asset management industry. Our younger and faster-growing business segments will continue to outperform the growth in traditional domestic investor solutions and issuer solutions businesses leveraging our superior product-suite and strong business development efforts."

KEY FIGURES	₹ Million					
	O2 FY24	O1 FY24	O2 FY23	H1 FY24	H1 FY23	FY23
Revenue	2,089.7	1,815.0	1,801.6	3,904.8	3,487.7	7,200.3
EBITDA	936.7	704.3	710.7	1,640.9	1,335.0	2,980.4
EBITDA margin %	44.8%	38.8%	39.4%	42.0%	38.3%	41.4%
Profit After Tax (PAT)	613.8	433.8	479.2	1,047.5	853.5	1,957.4
PAT margin %	29.4%	23.9%	26.6%	26.8%	24.5%	27.2%
Diluted EPS (₹)*	3.58	2.51	2.83	6.11	5.05	11.52

*Not annualized

(1) Last quarter average; (2) As on September 30, 2023, based on market capitalization; (3) As on September 30, 2023; (4) In October, 2023

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, 2023, and the largest issuer solutions provider based on number of clients serviced as on September 30, 2023. 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. The Company is majority owned by funds managed by General Atlantic Singapore Fund Pte Ltd (“GASF”), a leading global private equity investor. GASF is the promoter of the KFinTech.

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.