

August 10, 2023

CS&G/STX/SQ2023/19

1) National Stock Exchange of India LimitedExchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Symbol: KFINTECH

2) BSE LimitedPhiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 543720

Sub. : Submission of Postal Ballot Notice**Ref. : Regulation 30 of the LODR Regulations**

Dear Sir / Madam,

Further to our letter reference no. CS&G/STX/JQ2023/34 dated June 23, 2023, pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), please find enclosed herewith the Postal Ballot Notice (“**Notice**”) seeking approval of the members on the special businesses as stated in the Notice.

In compliance with the General Circular No. 11/2022 dated December 28, 2022, and other Circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), the Notice along with the instructions regarding e-voting is being sent by electronic mode only to those members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Depositories as on Friday August 04, 2023 (*i.e.*, cut-off date), and whose e-mail ids are registered with the Registrar and Transfer Agent / Depository Participants.

In compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, LODR Regulations read with the MCA Circulars, the Company is providing e-voting facility only to its members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of National Securities Depository Limited as the agency to provide e-voting facility. The e-voting period will commence on Friday, August 11, 2023, 09:00 a.m. IST and will end on Saturday, September 09, 2023, 05:00 p.m. IST.

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

KFin Technologies Limited
(Formerly known as KFin Technologies Private Limited)
CIN: L72400TG2017PLC117649

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

Tel. No.: +91 40 7961 5565, **Website:** www.kfintech.com, **E-mail:** investorrelations@kfintech.com

POSTAL BALLOT NOTICE

NOTICE is hereby given to the members of KFin Technologies Limited (formerly known as KFin Technologies Private Limited) (“**the Company**”) that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (“**Act**”) read with the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**LODR Regulations**”), General Circular No. 11/2022 dated December 28, 2022, and other Circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) and other applicable provisions, if any, of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the following resolutions as set out in this Notice are proposed for consideration by the members of the Company for passing by means of Postal Ballot by voting through electronic means (“**e-voting**”) only:

1. To ratify the KFin Employee Stock Option Plan 2020 and to approve the amendments thereto;
2. To extend the KFin Employee Stock Option Plan 2020 to employees of the present and future Group Companies including Subsidiary / Associate Companies and the Holding Company; and
3. To approve the Article No. 136 of Part B of the Articles of Association of the Company and to delete Part A and the heading ‘Part B’ of the Articles of Association of the Company.

The statement pursuant to Section 102 of the Act pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

In compliance with the applicable provisions of the Act, Rules, LODR Regulations read with the MCA Circulars, the Company is providing e-voting facility only, to its members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of National Securities Depository Limited (“**NSDL**”) as the agency to provide e-voting facility. The instructions for e-voting are appended to this Notice.

The Postal Ballot Notice will also be placed on the website of the Company at www.kfintech.com, the websites of the Stock Exchanges *i.e.*, BSE Limited (“**BSE**”) at www.bseindia.com and National Stock Exchange of India Limited (“**NSE**”) at www.nseindia.com and on the website of the agency at www.evoting.nsdl.com.

The Board of Directors of the Company (“**Board**”) has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary (FCS: 4206, COP No. 1774), or failing him, Mr. S. N. Viswanathan, Practising Company Secretary (ACS: 61955, COP No. 24335), partners of M/s. S. N. Ananthasubramanian & Co., Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot through e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

Members may note that there will be no dispatch of physical copies of Notice or Postal Ballot forms to the members of the Company and no physical ballot forms will be accepted.

Members are requested to carefully read the instructions in this Notice and record their assent (FOR) or dissent (AGAINST) only through the e-voting process not later than 05:00 p.m. IST on Saturday, September 09, 2023. E-voting facility will be blocked by NSDL immediately thereafter and voting will not be allowed beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairperson of the Company, or any person authorised by the Chairperson. The results of the voting conducted through Postal Ballot (through the e-voting process) along with the Scrutinizer's Report will be announced by the Chairperson or such person as authorised, on or before Monday, September 11, 2023. The same will be displayed on the website of the Company at www.kfintech.com, the website of NSDL at www.evoting.nsdl.com and shall also be placed on the website of BSE at www.bseindia.com and NSE at www.nseindia.com. The Company will also display the results of the Postal Ballot at its Registered Office.

SPECIAL BUSINESS

Item No. 1: To ratify the KFin Employee Stock Option Plan 2020 and to approve the amendments thereto, and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in furtherance to the special resolutions passed by the members at their extraordinary general meetings held on July 31, 2019 and October 20, 2020, and pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with the rules made thereunder, relevant provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**LODR Regulations**”), the Foreign Exchange Management Act, 1999 (“**FEMA**”), the extant Consolidated Foreign Direct Investment Policy (“**FDI Policy**”), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (“**NDI Rules**”), and other applicable laws including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and subject to any applicable approval, consent, permission and sanction of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting any such approval, consent, permission and sanction, and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include Nomination and Remuneration Committee (“**NRC**”) or their delegated authority to exercise its powers, including the powers conferred by this resolution and under the SEBI SBEB Regulations), the “**KFin Employee Stock Option Plan 2020**” including the schemes notified thereunder, (hereinafter referred to as the “**ESOP Plan 2020**”), as approved by the members of the Company prior to the Initial Public Offering (“**IPO**”) of the equity shares of the Company, be are is hereby ratified within the meaning of the SEBI SBEB Regulations;

RESOLVED FURTHER THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Act read with the rules made thereunder, relevant provisions of the Memorandum and Articles of Association of the Company, the SEBI SBEB Regulations, the LODR Regulations, FEMA, the FDI Policy, the NDI Rules, and other applicable laws including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and subject to any applicable approval, consent, permission and sanction of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting any such approval, consent, permission and sanction, and subject to acceptance of such condition(s) or modification(s) by the Board, which term shall include NRC or their delegated authority to exercise its powers, including the powers conferred by this resolution and under the SEBI

SBEB Regulations, the approval of the members be and is hereby accorded to the amendments to the ESOP Plan 2020, as detailed in the statement pursuant to Section 102 of the Act as annexed to the Notice hereto;

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to create, grant, offer, issue, reissue and allot to or for the benefit of the present and / or future employee of the Company as permitted by the applicable laws and / or defined in the ESOP Plan 2020, units / options at any time not exceeding 70,93,893 (Seventy Lakh Ninety Three Thousand Eight Hundred and Thirty Nine only) options exercisable into not exceeding 70,93,893 Ninety Three Thousand Eight Hundred and Thirty Nine only) Equity Shares of the Company (or such adjusted numbers for corporate actions other reorganization of the capital structure of the Company *etc.*) on payment of the requisite exercise price to the Company, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board which term shall include NRC or their delegated authority in accordance with the applicable laws and the provisions of the ESOP Plan 2020;

RESOLVED FURTHER THAT the Board which term shall include NRC, or their delegated authority be and is hereby authorised to evolve, modify, decide upon, administer, superintend, and implement the ESOP Plan 2020, as the Board in its absolute discretion deems fit, and as per ESOP Plan 2020 specifically ratified / approved by the members;

RESOLVED FURTHER THAT the equity shares to be issued pursuant to the ESOP Plan 2020 shall rank *pari-passu* in all respects with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT in case of any corporate actions such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division / undertaking or other re-organization, the outstanding units / options to be granted under the ESOP Plan 2020 shall be suitably adjusted for number of units (vested as well as unvested) or the exercise price in respect of the units or the vesting period or the exercise period or take one or more of the foregoing actions as the Board deems appropriate while ensuring that the interests of the unit holders are reasonably protected, and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the ESOP Plan 2020 are passed on to the eligible employees;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, without prejudice to the generality of the above, but subject to the terms, as approved by the members, the Board / NRC be and is hereby authorized on behalf of the Company, to bring in to effect the ESOP Plan 2020 and modifications, changes, variations, alterations, or revisions thereto from time to time or to suspend, withdraw or revive the ESOP Plan 2020 from time to time in case of any change in applicable laws or as may be specified by any authority(ies), without being required to seek any further consent or approval of the members to that end and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution provided that such change is not detrimental to the interest of the eligible employees, and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including initiating all the necessary steps for listing of the equity shares to be allotted under the ESOP Plan 2020 on the Stock Exchanges as per the LODR Regulations and SEBI SBEB Regulations, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard.”

Item No. 2: To extend the KFin Employee Stock Option Plan 2020 to employees of the present and future Group Companies including Subsidiary / Associate Companies and the Holding Company, and in this regard, to consider and if thought fit, to pass the following resolution as a [Special Resolution](#):

“RESOLVED THAT in furtherance to the special resolutions passed by the members at their extraordinary general meetings held on July 31, 2019 and October 20, 2020, and pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with the rules made thereunder, relevant provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**LODR Regulations**”), the Foreign Exchange Management Act, 1999 (“**FEMA**”), the extant Consolidated Foreign Direct Investment Policy (“**FDI Policy**”), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (“**NDI Rules**”), and other applicable laws including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and subject to any applicable approval, consent, permission and sanction of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting any such approval, consent, permission and sanction, and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include Nomination and Remuneration Committee (“**NRC**”) or their delegated authority to exercise its powers, including the powers conferred by this Resolution and under the SEBI SBEB Regulations), the approval of the members be and is hereby accorded to extend the benefit and coverage of the “**KFin Employee Stock Option Plan 2020**” including the schemes notified thereunder, (hereinafter referred to as the “**ESOP Plan 2020**”), as approved by the members of the Company prior to the Initial Public Offering (“**IPO**”) of the equity shares of the Company, referred to in Item No. 1 of this Notice, to the employees of any present and future Group Companies including Subsidiary / Associate Companies and the Holding Company and the grants made prior to the IPO to all such employees be and are hereby ratified;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, without prejudice to the generality of the above, but subject to the terms, as approved by the members, the Board / NRC be and is hereby authorized on behalf of the Company with regard to employees of the present and future Group Companies including Subsidiary / Associate Companies and the Holding Company, to bring in to effect the ESOP Plan 2020 and modifications, changes, variations, alterations, or revisions thereto from time to time or to suspend, withdraw or revive the ESOP Plan 2020 from time to time in case of any change in applicable laws or as may be specified by any authority(ies), without being required to seek any further consent or approval of the members to that end and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution provided that such change is not detrimental to the interest of the eligible employees, and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose including initiating all the necessary steps for listing of the equity shares to be allotted under the ESOP Plan 2020 on the Stock Exchanges as per the LODR Regulations and SEBI SBEB Regulations, as and when required and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard.”

Item No. 3: To approve the Article No. 136 of Part B of the Articles of Association of the Company and to delete Part A and the heading ‘Part B’ of the Articles of Association of the Company, and in this regard, to consider and if thought fit, to pass the following resolution as a [Special Resolution](#):

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with the rules made thereunder, and other applicable laws including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and subject to any applicable approval, consent, permission and sanction of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting any

such approval, consent, permission and sanction, and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “**Board**”), Article No. 136 of Part B of the Articles of Association of the Company, as under, be and is hereby approved:

136. *The composition of the Board of Directors shall be subject to compliance with the applicable provisions of the Act and the SEBI Listing Regulations. With effect from the date of receipt of final listing and trading approvals from the stock exchanges on which the Equity Shares are, or are proposed to be, listed (“Listing Date”) and subject to the approval of the Shareholders of the Company post listing through a Special Resolution at the first Shareholders’ Meeting held by the Company post-listing of its Shares pursuant to an IPO:*

(1) GA shall have the right to nominate upto:

1.1 (three) Directors, in the event GASF and/or GA SPV is, or is deemed to be, the ‘promoter’ (as defined under the SEBI ICDR Regulations) of the Company;

1.2 2 (two) Directors, in the event neither GASF nor GA SPV is, nor deemed to be, the ‘promoter’ (as defined under the SEBI ICDR Regulations) of the Company, but holds (together with its affiliates) at least 26% (twenty six percent) of the paid up Share Capital; and

1.3 1 (one) Director, in the event neither GASF nor GA SPV is, nor deemed to be, the ‘promoter’ (as defined under the SEBI ICDR Regulations) of the Company, but holds (together with its Affiliates) at least 7.5% (seven point five percent) but less than 26% (twenty six percent) of the paid up Share Capital.

(the Directors nominated by GA being the “GA Directors”); and

(2) Kotak shall have the right to nominate 1 (one) Director, in the event Kotak (together with its Affiliates) holds at least 7.5% (seven point five percent) of the paid up Share Capital (the Director nominated by Kotak being the “Kotak Director” and together with GA Directors, the “Nominee Directors”).

(3) Any vacancy occurring with respect to the position of a Nominee Director, by reason of death, disqualification, resignation, removal, the inability to act or otherwise, shall be filled only by another nominee specified by the concerned Shareholder.

The rights of the concerned Shareholders to appoint a Nominee Director under this Article shall be exercisable by the relevant Shareholder by providing a written notice to the Company. Such notice shall also set out the existing Shareholding of such Shareholder and its Affiliate(s), if any, in the Company.

(4) The Board shall consist of at least 1 (one) non-executive Director, that may be appointed by the Board from time to time.

With effect from the Listing Date, Clause 25.3 and Clause 25.4.3(i) of the Shareholders’ Agreement, shall be deemed to be incorporated in these Articles by reference.

RESOLVED FURTHER THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Act read with the rules made thereunder, and other applicable laws including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and subject to any applicable approval, consent, permission and sanction of any authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting any such approval, consent, permission and sanction, and subject to acceptance of such condition(s) or modification(s) by the Board, the approval of the members be and is hereby accorded for deletion of Part A of

the Articles of Association of the Company in its entirety and deletion of the heading 'Part B' of the Articles of Association of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be required for giving effect to this resolution including but not limited to delegation of any powers conferred upon the Board by this resolution to any officials / Committees of the Company to execute required documents, deeds, writings and to settle any questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the members to that end and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board of Directors of
KFin Technologies Limited

Alpana Kundu

Company Secretary and Compliance Officer
ICSI M. No.: F10191

August 10, 2023 | Mumbai

Registered Office:

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

CIN: L72400TG2017PLC117649

www.kfintech.com | investorrelations@kfintech.com

+91 40 7961 5565

NOTES:

1. The statement pursuant to Section 102 of the Act pertaining to the resolutions set out in this Notice, setting out the material facts and related particulars along with the disclosures as required as per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 relating to Item No. 1 and Item No. 2 of this Notice are annexed hereto.
2. In compliance with the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent by electronic mode only to those members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Depositories as at close of business hours on Friday, August 04, 2023 (*i.e.*, Cut-off date), and whose e-mail ids are registered with the Depository Participants (“**DPs**”) or with the Registrar and Transfer Agent (“**RTA**”) as on the Cut-off date. For members who have not registered their e-mail ids, please follow the instructions given in Note no. 13.
3. To support the ‘Green Initiative’, members who have not yet registered their e-mail ids are requested to register the same with their DPs in case the shares are held by them in dematerialized form and with the RTA in case the shares are held by them in physical form.
4. As per the MCA Circulars, physical copies of this Notice and Postal Ballot forms are not being sent to members for this Postal Ballot. Members are requested to record their assent or dissent through e-voting only. The Company has engaged the services of NSDL to provide e-voting facility to its members.
5. This Notice will also be placed on the website of the Company at www.kfintech.com, the websites of the Stock Exchanges *i.e.*, BSE Limited (“**BSE**”) at www.bseindia.com and National Stock Exchange of India Limited (“**NSE**”) at www.nseindia.com and on the website of the agency at www.evoting.nsdl.com.
6. All documents referred to in the Notice will be available for inspection electronically, without any fee, by the members from the date of circulation of this Notice up to the closure of the e-voting period. Members seeking to inspect such documents may send a request to investorrelations@kfintech.com.

The said documents will also be available for inspection during business hours (9:00 a.m. IST to 5:00 p.m. IST) on all working days except Saturday, without any fee by the members from the date of circulation of

this Notice up to the closure of the e-voting period. Members seeking to inspect such documents may send a request to investorrelations@kfintech.com at least one working day before the date on which they intend to inspect the document.

7. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of members as on close of business hours on Friday August 04, 2023 (*i.e.*, Cut-off date). Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off date shall only be considered eligible for the purpose of e-voting and those members would be able to cast their votes and record their assent or dissent to the proposed resolutions only through the e-voting process. Any person who is not a member as on the Cut-off date should treat this Notice for information purpose only. A member cannot exercise his vote by proxy on Postal Ballot.
8. The e-voting period will commence on Friday, August 11, 2023, 09:00 a.m. IST and will end on Saturday, September 09, 2023, 05:00 p.m. IST. E-voting will be blocked by the agency immediately thereafter and will not be allowed beyond the said date and time.
9. Once the vote on a resolution is cast by a member, the member will not be allowed to modify it subsequently or cast the vote again.
10. The Board of Directors of the Company (“**Board**”) has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary (FCS: 4206, COP No. 1774), or failing him, Mr. S. N. Viswanathan, Practising Company Secretary (ACS: 61955, COP No. 24335), partners of M/s. S. N. Ananthasubramanian & Co., Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot through e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and Rules. The Scrutinizer’s decision on the validity of the e-voting shall be final and binding.
11. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairperson of the Company, or any person authorised by the Chairperson. The results of the voting conducted through Postal Ballot (through the e-voting process) along with the Scrutinizer’s Report will be announced by the Chairperson or such person as authorised, on or before Monday, September 11, 2023. The same will be displayed on the website of the Company at www.kfintech.com, the website of NSDL at www.evoting.nsdl.com and shall also be placed on the website of BSE at www.bseindia.com and NSE at www.nseindia.com. The Company will also display the results of the Postal Ballot at its Registered Office.
12. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Saturday, September 09, 2023, *i.e.*, the last date specified for receipt of votes through the e-voting process.
13. Process for those members whose e-mail ids are not registered with the Depositories / the Company for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

Members holding shares in physical form and who have not updated their e-mail ids with the Company are requested to register / update their e-mail ids by sending either physical copy of duly filled in Form ISR-1 to Bigshare Services Private Limited, the Registrar and Share Transfer Agent of the Company, at No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai 400093 or by sending the same by e-mail at investor@bigshareonline.com.

Members holding shares in dematerialized (demat) mode are requested to register / update their e-mail ids with the relevant DPs. In case of any queries / difficulties in registering the e-mail id, members may write to investorrelations@kfintech.com.

14. The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of two steps as mentioned below.





Step 1: Access to NSDL e-voting system

A) Login method for e-voting for individual shareholders holding securities in demat mode

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email id in their demat accounts in order to access e-voting facility.

Login methods for individual shareholders holding securities in demat mode are given below.

Type of shareholders	Login method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “Access to e-Voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e., NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click on the link https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Type of shareholders	Login method
	<p>4. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then use your existing myeasi username and password. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible Companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers’ website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email id as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
<p>Individual Shareholders (holding securities in demat mode) login through</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL / CDSL Depository site</p>

Type of shareholders	Login method
their depository participants	after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider <i>i.e.</i> , NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve their User ID / Password are advised to use Forget User ID and Forget Password options available at above-mentioned websites.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository *i.e.*, NSDL and CDSL, are as under:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000 and 022-24997000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How do I login to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices *i.e.*, IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 for casting your vote electronically.

4. Your User ID details are given below:

Manner of holding shares - Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

Manner of holding shares - Demat (NSDL or CDSL) or Physical	Your User ID is:
b) For members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than individual shareholders are given below:
- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your e-mail id is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your Email id. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment *i.e.*, a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your e-mail id is not registered, please follow steps mentioned below in **process for those members whose e-mail ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- a) Click on “**Forgot User Details / Password**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address *etc.*
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

How do I cast my vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options *i.e.*, assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for shareholders

1. Institutional shareholders (*i.e.*, other than individuals, HUF, NRI *etc.*) are required to send a scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter *etc.*, with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@snaco.net with a copy marked to evoting@nsdl.co.in. Institutional shareholders (*i.e.*, other than individuals, HUF, NRI *etc.*) can also upload their Board Resolution / Power of Attorney / Authority Letter *etc.*, by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on 022-48867000 and 022-24997000 or send a request to Ms. Prajakta Pawle, Officer, National Securities Depository Limited, 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, India, at evoting@nsdl.co.in.

Process for procuring user id and password for e-voting for those shareholders whose e-mail ids are not registered with the depositories

1. In case shares are held in physical mode please provide folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by email to investorrelations@kfintech.com.

2. In case shares are held in demat mode, please provide DP ID and Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), name of shareholder, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by email to investorrelations@kfintech.com.
3. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) *i.e.*, Login method for e-voting for individual shareholders holding securities in demat mode.
4. Alternatively, shareholder / members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
5. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail id correctly in their demat account in order to access e-voting facility.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the resolutions set out in the Notice along with the disclosures as required as per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 relating to Item No. 1 and Item No. 2 of this Notice:

Item Nos. 1 and 2: Ratification of KFin Employee Stock Option Plan 2020 and approval of the amendments thereto

Extension of the KFin Employee Stock Option Plan 2020 to employees of the present and future Group Companies including Subsidiary / Associate Companies and the Holding Company

Pursuant to the approval of the Board of Directors of the Company, the members had at their extraordinary general meeting held on July 31, 2019, approved the Company's ESOP Plan which was subsequently renamed as KFin Employee Stock Option Plan 2020 ("**ESOP Plan 2020**") as approved by the members at their extraordinary general meeting held on October 20, 2020.

The ESOP Plan 2020 was formulated in accordance with the applicable provisions of the Companies Act, 2013 ("**Act**") and the then applicable Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, presently the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**").

The purpose of the ESOP Plan 2020 is a) To retain and reward talent in the Group, b) To create a sense of ownership of Employees in the Group, c) To attract new talent, and also to reward and retain the Employees of the Group for high levels of individual performance and for efforts to improve the financial performance of the Group, which will ultimately contribute to the success of the Company.

The Share Pool of the ESOP Plan 2020 is 70,93,839 units, and the net grant as on July 31, 2023, is 57,96,704 units.

Pursuant to Regulation 12 of the SEBI SBEB Regulations, no Company shall make any fresh grant which involves allotment or transfer of shares to its employees under any Scheme formulated prior to its IPO and prior to the listing of its equity shares (Pre-IPO Scheme) unless (i) such pre-IPO scheme is in conformity with SEBI SBEB Regulations; and (ii) such pre-IPO scheme is ratified by its shareholders subsequent to the IPO.

As the equity shares of the Company have been listed on the Stock Exchanges *i.e.*, BSE Limited ("**BSE**") at and National Stock Exchange of India Limited ("**NSE**") with effect from December 29, 2022, pursuant to its IPO, in order to make any fresh grant, the ESOP Plan 2020 is required to be ratified by the members in accordance with Regulation 12 of the SEBI SBEB Regulations.

Pursuant to Regulation 6 of the SEBI SBEB Regulations and applicable provisions of the Act, approval of the members by way of a separate special resolution is required *inter-alia* in case of grant of units / options to employees of Subsidiary or Holding Company.

The ESOP Plan 2020 is also proposed to be amended, details of which are as under:

Sr. No.	Clause Reference	Existing Clause	Proposed Amended Clause	Rationale
01	3.15	"Employee" shall mean (i) a permanent employee of the Group, working in or out of	"Employee" means: i. an employee as designated by the company, who is	Alignment of language of the existing clause with that of the SEBI (Share Based Employee

Sr. No.	Clause Reference	Existing Clause	Proposed Amended Clause	Rationale
		India; or (ii) a Director of the Company, whether a whole time director or not but excluding an independent director; or (iii) an employee as defined in sub-clause (i) and (ii) above of the Group; but does not include – (a) an employee who is a Promoter or a person belonging to the Promoter Group; or (b) a Director who either himself or through his Relative or through any body-corporate, directly or indirectly, holds more than 10 percent of the outstanding Shares of the Company.	exclusively working in India or outside India ii. a director of the company, whether a whole time director or not, including a non executive director who is not a promoter or member of the promoter group, but excluding an independent director; or iii. an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include: a. an employee who is a promoter or a person belonging to the promoter group; or b. a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.	Benefits and Sweat Equity) Regulations, 2021.
02	3.16	“Exercise” shall mean making of an application by the Participant to the Company for issue/ transfer of Shares against the Vested Units as per terms and conditions stated in this Plan and/or Notified Scheme(s).	“Exercise” shall mean making of an application by the Participant to the Company for issue of Shares against the Vested Units as per terms and conditions stated in this Plan and/or Notified Scheme(s).	Reference to transfer of shares has been deleted as the ESOP Plan 2020 is implemented and administered directly by the Company.
03	3.21	“Fair Market Value” shall mean the value of the Share as determined by an Independent Valuer.	“Fair Market Value” shall mean the closing price of the shares on the Stock Exchanges on which the equity shares of the Company are listed, as on the date immediately preceding the date of exercise.	Linking of fair market value to the market price of the equity shares.
04	3.27	“Group” shall mean the Company and includes each of its direct or indirect Subsidiary Company/ies, its Holding Company, if any, and any other direct or indirect	“Group” means two or more companies which, directly or indirectly, are in a position to: i. exercise twenty-six per cent. or more of the voting	Alignment of language of the existing clause with that of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Sr. No.	Clause Reference	Existing Clause	Proposed Amended Clause	Rationale
		subsidiary of the Holding Company.	rights in the other company; or ii. appoint more than fifty per cent. of the members of the Board of Directors in the other company; or control the management or affairs of the other company.	
05	3.29	“Independent Director” shall mean a Director of the Company (not whole time Director and who is neither a Promoter nor belonging to the Promoter Group) who has been appointed as such by the Board and, apart from receiving director's remuneration, does not have any other material pecuniary relationship or transactions with the Company, its Promoters, its Management or its Subsidiaries, which in the judgment of the Board or Committee may affect the independent judgment of the Director.	“Independent Director” shall have the same meaning assigned to it under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Reference is given to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 instead of reproducing the definition.
06	3.36	“Promoter” shall mean: a) the person or persons who are in overall control of the Company; or b) the person or persons who were instrumental in the formation of the Company or who are instrumental in the formation of a programme pursuant to which the Shares may be offered to the public; Provided that a Director or an Officer of the Company, if he is acting as such only in his professional capacity, will not be deemed to be a Promoter.	“Promoter” shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.	Reference is given to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 instead of reproducing the definition.
07	3.37	“Promoter Group” shall mean the group comprising the Promoters together with one or	“Promoter Group” shall have the same meaning assigned to it under the Securities and Exchange Board of India	Reference is given to SEBI (Issue of Capital and Disclosure Requirements)

Sr. No.	Clause Reference	Existing Clause	Proposed Amended Clause	Rationale
		more of the Relatives of the Promoters.	(Issue of Capital and Disclosure Requirements) Regulations, 2018.	Regulations, 2018 instead of reproducing the definition.
08	3.39	<p>“Relative” shall mean the following persons:-</p> <p>a) Father: Provided that the term “Father” includes the step-father;</p> <p>b) Mother: Provided that the term “Mother” includes the step-mother;</p> <p>c) Son: Provided that the term “Son” includes the step-son;</p> <p>d) Son’s wife;</p> <p>e) Daughter;</p> <p>f) Daughter’s husband;</p> <p>g) Brother: Provided that the term “Brother” includes the step-brother;</p> <p>h) Sister: Provided that the term “Sister” includes the step-sister.</p>	“Relative” shall have the same meaning as defined under Section 2(77) of the Companies Act, 2013.	Reference is given to Companies Act, 2013 instead of reproducing the definition.
09	7.2	<p>Share Pool</p> <p>Notwithstanding the foregoing provisions of Clause 7.1 above, all Units that have lapsed (including those having lapsed by way of forfeiture) shall be added back to the number of Units that are pending to be granted. The Committee/ Company/ Board may Grant such Units within the overall limit determined in accordance with the Notified Scheme(s) under the Plan</p>	<p>Share Pool</p> <p>Notwithstanding the foregoing provisions of Clause 7.1 above, all Units that have lapsed (including those having lapsed by way of forfeiture / revocation) shall be added back to the number of Units that are pending to be granted. The Committee/ Company/ Board may Grant such Units within the overall limit determined in accordance with the Notified Scheme(s) under the Plan.</p>	Inserted the term “revocation” in line with clause 15.5 of the ESOP Plan 2020.
10	8.6	<p>Grant of Units/ Shares</p> <p>The Closing Date of accepting the offer of Grant shall be as specified in the relevant Notified Scheme(s). In any event, the Closing Date shall not be more than seven days from the Grant Date.</p>	<p>Grant of Units/ Shares</p> <p>The Closing Date of accepting the offer of Grant shall be as specified in the relevant Notified Scheme(s). In any event, the Closing Date shall not be more than fifteen days from the Grant Date.</p>	Maximum timeline for accepting the grant has been increased from seven days to fifteen days.

Sr. No.	Clause Reference	Existing Clause	Proposed Amended Clause	Rationale
11	14.3	<p>Termination of employment on attainment of superannuation age</p> <p>In case the services of the Participant with the Group are terminated due to the Participant's retirement (as per the Group policies) on attaining the age of retirement, all Unvested Units granted to him shall immediately stand cancelled and forfeited. Subject to the relevant Notified Scheme(s) and Clause 12.3 and Clause 15 of the Plan, all the Vested Units shall be permitted to be exercised in accordance with Clause 12.13 and Clause 12.14 unless the Committee decides otherwise. Any Vested Units not exercised within the Exercise Period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the Exercise Period and the contract referred to in Clause 9.3 above shall stand automatically terminated without any surviving right/ liability for any party.</p>	<p>Termination of employment on attainment of superannuation age</p> <p>In case the services of the Participant with the Group are terminated due to the Participant's retirement (as per the Group policies) on attaining the age of retirement, all Unvested Units granted to him would continue to vest in accordance with the respective vesting schedules even after retirement or superannuation in accordance with the company's policies and the applicable law. Subject to the relevant Notified Scheme(s) and Clause 12.3 and Clause 15 of the Plan, all the Vested Units shall be permitted to be exercised in accordance with Clause 12.13 and Clause 12.14 unless the Committee decides otherwise. Any Vested Units not exercised within the Exercise Period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the Exercise Period and the contract referred to in Clause 9.3 above shall stand automatically terminated without any surviving right/ liability for any party.</p>	Unvested units granted would continue to vest in accordance with the respective vesting schedules even after retirement or superannuation in accordance with the company's policies and the applicable law.

Apart from the aforesaid, other minor amendments with respect to updation of name of the Company, deletion of reference to repealed SEBI regulations *etc.*, have also been made.

The salient features of the ESOP Plan 2020 and the requisite disclosures with respect to the same, as required as per Regulation 6 of SEBI SBEB Regulations and the Companies (Share Capital and Debentures) Rules, 2014, are set out as below:

a. Brief description of the Scheme

The ESOP Plan 2020 is intended a) To retain and reward talent in the Group, b) To create a sense of ownership of Employees in the Group, c) To attract new talent, and also to reward and retain the Employees of the Group for high levels of individual performance and for efforts to improve the financial performance of the Group, which will ultimately contribute to the success of the Company. The eligible employees shall

be granted units, as determined by the Nomination and Remuneration Committee (“NRC”) in accordance with the provisions of the Schemes notified under the ESOP Plan 2020.

b. Total number of options, SARs, shares or benefits, as the case may be, to be offered and granted

Under the ESOP Plan 2020, the maximum number of units that may be granted to the eligible employees shall not exceed 70,93,839 units, which would entitle the eligible employees to acquire not exceeding 70,93,839 equity shares of Rs. 10/- each (fully paid-up) of the Company.

c. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme

All classes of employees as defined in the Act and / or the SEBI SBEB Regulations.

d. Requirements of vesting and period of vesting

The vesting period for the units granted under the Schemes notified under the ESOP Plan 2020 shall be subject to continued employment of the eligible employee and elapse of a minimum of 12 (twelve) months from the date of grant. The vesting requirements under the Schemes notified under the ESOP Plan 2020 are as under:

Particulars	Scheme A	Scheme B	Scheme C	Scheme D	Scheme E	Scheme F	Scheme G
Vesting Condition	Time based vesting condition	Achievement of performance condition and non-market based condition	Achievement of nonmarket based condition	Time based vesting condition	Achievement of Performance condition and non-market based condition	Achievement of nonmarket based condition	Achievement of performance condition
Vesting period	15% - end of year 1 15% - end of year 2 35%- end of year 3 35% - end of year 4	50% or 100% on achievement of target specified in the scheme or 100% non-market based condition	100% on achievement of condition specified in the scheme or 100% on nonmarket based condition	20% - end of year 1 20% - end of year 2 30%- end of year 3 30% - end of year 4	50% or 100% on achievement of target specified in the scheme or 100% nonmarket based condition	100% on achievement of condition specified in the scheme or 100% on non-market based condition	100% on achievement of condition specified in the scheme

The vesting period on termination of employment of the eligible employee, shall be as under:

- i. **On death of a Participant:** In the event of death of a Participant while in employment with the Group, subject to the relevant Notified Scheme(s), all the Units granted to him till such date and lying unvested shall vest in the Beneficiary of the deceased Participant on that day. Subject to the relevant Notified Scheme(s) and the ESOP Plan 2020, all the vested units shall be permitted to be exercised in accordance with the ESOP Plan 2020 unless the NRC decides otherwise. Any vested units not exercised within the exercise period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the exercise period and the contract referred to in the ESOP Plan 2020 shall stand automatically terminated without any surviving right / liability for any party.

- ii. On disability of a Participant: In the event of the termination of a Participant's employment with the Group as a result of permanent incapacity or disability (as per Group policies), subject to the relevant Notified Scheme(s), all the units granted to him till such date of permanent incapacitation and lying unvested, shall vest in him on that day subject to the provisions of the ESOP Plan 2020. Subject to the relevant Notified Scheme(s) and the ESOP Plan 2020, all the vested units shall be permitted to be exercised in accordance with the ESOP Plan 2020 unless the NRC decides otherwise. Any vested units not exercised within the exercise period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the exercise period and the contract referred to in the ESOP Plan 2020 shall stand automatically terminated without any surviving right / liability for any party.
 - iii. On attainment of superannuation age: In case the services of the Participant with the Group are terminated due to the Participant's retirement (as per the Group policies) on attaining the age of retirement, all unvested units granted to him would continue to vest in accordance with the respective vesting schedules even after retirement or superannuation in accordance with the Company's policies and the applicable law. Subject to the relevant Notified Scheme(s) and the ESOP Plan 2020, all the vested units shall be permitted to be exercised in accordance with the ESOP Plan 2020 unless the NRC decides otherwise. Any vested units not exercised within the exercise period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the exercise period and the contract referred to in the ESOP Plan 2020 shall stand automatically terminated without any surviving right / liability for any party.
 - iv. Termination for Cause: In case the termination of employment of a Participant with the Group is for Cause, his units (vested as well as unvested) shall stand automatically forfeited on the termination date and the contract referred to in ESOP Plan 2020 shall stand automatically terminated without any liability to the Company.
 - v. Other terminations: In case the service of the Participant with the Group is terminated for reasons other than specified above, all unvested units with the Participant on the termination date shall lapse. Subject to relevant Notified Scheme(s) and the ESOP Plan 2020, all the vested units shall be permitted to be exercised in accordance with the ESOP Plan 2020 unless the NRC decides otherwise. Any vested units not exercised within the exercise period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the exercise period and the contract referred to in the ESOP Plan 2020 shall stand automatically terminated without any surviving right / liability for any party.
 - vi. Long leave: Notwithstanding anything contained in the ESOP Plan 2020, effect of any Long Leave given will be as considered appropriate by the NRC.
- e. Maximum period (subject to regulation 18(1) and 24(1) of the SEBI SBEB Regulations, as the case may be) within which the options / SARs / benefits shall be vested**

The vesting period shall be as prescribed in the Schemes notified under the ESOP Plan 2020, subject to continued employment of the eligible employee and elapse of a minimum of 12 (twelve) months from the date of grant.

f. Exercise price, SAR price, purchase price or pricing formula

Exercise price shall mean the price of each Share payable by the Participant for exercising the vested units granted to him in pursuance of the Plan / notified Schemes, as under:

Particulars	Scheme A	Scheme B	Scheme C	Scheme D	Scheme E	Scheme F	Scheme G
Exercise	70.36	70.36	70.36	185.00	185.00	185.00	185.00
Price	91.98	91.98	91.98				
	110.00	110.00	110.00				
		185.00	185.00				

g. Exercise period / offer period and process of exercise / acceptance of offer

The exercise period shall be as prescribed in the Schemes notified under the ESOP Plan 2020. The exercise period is a period of 7 years from the date of listing of shares on the stock exchange (*i.e.*, December 29, 2022) for Continuing Employee or Deceased Employee and a period of 3 years from the date of listing of shares on the stock exchange for Ex-Employees, unless the Board / Committee decides otherwise.

Exercise of the vested units shall take place at the time and place designated by the Board / Company / the NRC and by executing such documents as may be required under the applicable laws and / or by the Company / the NRC to pass a valid title of the relevant shares to the Participant, free and clear of any liens, encumbrances and transfer restrictions save for those set out in the ESOP Plan 2020. A vested unit shall be deemed to be validly exercised only when the NRC or any other person ratified by the Committee / Board receives written and signed notice of exercise from the Participant and, subject to the ESOP Plan 2020, the full payment of the Exercise Price, taxes (wherever arising) and any other sums due to the Company as per the ESOP Plan 2020 in respect of exercise of the unit.

The method of acceptance of the grant made pursuant to the ESOP Plan 2020 and under the notified Schemes, shall be determined in accordance with the notified Schemes under the ESOP Plan 2020. Upon receipt of a duly completed acceptance form from the grantee in respect of the grant, the grantee will become a participant.

h. Appraisal process for determining the eligibility of employees for the Schemes

The eligibility to participate in the ESOP Plan 2020 is subject to such criteria as may be decided by the NRC at its own discretion, including, but not limited to the date of joining of the employee with the Group, grade of the employee, performance evaluation, period of service with the Group, criticality, or any other criteria, as the NRC determines. Further, the NRC at its own discretion may grant units to any new employee at the time of joining the Group or to any employee for his performance in the Group. Based on the eligibility criteria as described above, the NRC will determine the eligibility of employees for a grant of units under the ESOP Plan 2020 and accordingly, the Board / Company / Committee may offer the units to the identified employees under the notified Scheme.

i. Maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any

Not exceeding 70,93,839 units in aggregate.

j. Maximum quantum of benefits to be provided per employee under a Schemes

The maximum quantum of benefits underlying the units issued to an eligible employee shall depend upon the number of units held by him / her and the market price of the equity shares of the Company as on the date of sale.

k. Whether the Schemes is to be implemented and administered directly by the Company or through a trust

The ESOP Plan 2020 shall be implemented and administered directly by the Company and not through a trust.

l. Whether the Schemes involves new issue of shares by the Company or secondary acquisition by the trust or both

The ESOP Plan 2020 involves new issue of equity shares by the Company and does not involve secondary acquisition by the Company or trust.

m. The amount of loan to be provided for implementation of the Schemes by the Company to the trust, its tenure, utilization, repayment terms, etc.

Not applicable as no loan will be provided by the Company for implementation of the ESOP Plan 2020.

n. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Schemes

Not applicable as the ESOP Plan 2020 involves new issue of equity shares by the Company.

o. A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15

The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any Guidance Note on Accounting for employee share-based Payments issued in that regard from time to time.

p. The method which the Company shall use to value its options or SARs

The Company shall use the fair value method for valuation of options.

q. The following statement, if applicable

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

The said Statement is not applicable as the Company shall use the fair value method for valuation of options.

r. Period of lock-in

The shares allotted pursuant to the exercise of the vested units under Clause 12 of the ESOP Plan 2020 in accordance with any Notified Schemes shall be subject to a lock-in period as determined in accordance with the relevant Notified Schemes, if any.

s. Terms and conditions for buyback, if any, of specified securities covered under these regulations

The shares issued pursuant to any exercise of the vested units, along with other shares issued by the Company, subject to applicable laws and procedures, are subject to an approved scheme of buyback by the Company. The Board, based on the recommendation of the Nomination and Remuneration Committee and

on behalf of the Company, is authorized but not obligated to repurchase (buyout) and cancel vested units which are not exercised by the Participants, at any time as it deems appropriate.

Pursuant to Regulation 12 of SEBI SBEB Regulations, approval of the members is being sought, by way of a Special Resolution, for ratification of the ESOP Plan 2020 including the schemes notified thereunder and approval of amendments thereto, as detailed in Item No. 1 of this Notice. Further, pursuant to Regulation 6 of the SEBI SBEB Regulations and applicable provisions of the Act, approval of the members is being sought, by way of a Special Resolution for extension of the ESOP Plan 2020 including the schemes notified thereunder to employees of the present and future Group Companies including Subsidiary / Associate Companies and the Holding Company, as detailed in Item No. 2 of this Notice.

The issue of the said equity shares arising out of the exercise of units granted would be within the authorised share capital of the Company.

The electronic copies of the ESOP Plan 2020 including the schemes notified thereunder would be available for inspection by the members. Please refer to Note No. 6 given in the Notice.

None of the Directors / Key Managerial Personnel of the Company / their respective relatives are, in any way, concerned or interested, financially or otherwise, in the special resolutions set out at Item Nos. 1 and 2 of the Notice, except to the extent of units / options that are / may be granted to them under the ESOP Plan 2020 and the resultant equity shares, as applicable.

The Board commends the special resolutions set out at Item Nos. 1 and 2 of the Notice for approval by the members.

Item No. 3: Approval of Article No. 136 of Part B of the Articles of Association of the Company and deletion of Part A and the heading ‘Part B’ of the Articles of Association of the Company

Pursuant to the approval of the Board of Directors of the Company, the members had at their extraordinary general meeting held on March 24, 2022, adopted the restated Articles of Association (“AOA”) of the Company in substitution for and to the exclusion of all the existing Articles thereof. The AOA comprises two parts, Part A and Part B, which parts shall, unless the context otherwise requires, co-exist with each other.

Notwithstanding the foregoing or anything contained in the AOA, Part A (including all schedules) shall stand automatically, terminated, deleted and cease to have force and effect from the date of receipt of final listing and trading approvals from the Stock Exchanges on which the equity shares of the Company are listed, following an initial public offering of the equity shares, without the requirement of any further action by the Company or its shareholders. Part B shall continue to be in effect from the date of receipt of the abovementioned final listing and trading approvals.

Further, Article 136 of Part B of the AOA prescribes the provisions with respect to the composition of the Board of Directors, and the said Article is subject to the approval of the members of the Company post listing through a special resolution at the first members’ meeting held by the Company post-listing of its Shares pursuant to an IPO.

As the Equity Shares of the Company have been listed on the Stock Exchanges *i.e.*, BSE Limited (“BSE”) at and National Stock Exchange of India Limited (“NSE”) with effect from December 29, 2022, pursuant to its IPO, it is necessary to obtain approval of the members as aforesaid, as detailed in Item No. 3 of this Notice.

The electronic copy of the draft amended AOA would be available for inspection by the members. Please refer to Note No. 6 given in the Notice.

None of the Directors / Key Managerial Personnel of the Company / their respective relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item No. 3 of the Notice, except to the extent of equity shares held by them.

The Board commends the special resolution set out at Item No. 3 of the Notice for approval by the members.

By Order of the Board of Directors of
KFin Technologies Limited

Alpana Kundu

Company Secretary and Compliance Officer
ICSI M. No.: F10191

August 10, 2023 | Mumbai

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