

September 29, 2023

CS&G/STX/SQ2023/47

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

Scrip Symbol: KFINTTECH

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

Scrip Code: 543720

Sub. : Submission of Notice of the Extraordinary General Meeting of the Company**Ref. : Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)**

Dear Sir / Madam,

Further to our letter reference no. CS&G/STX/JQ2023/45 dated September 27, 2023, pursuant to Regulation 30 and other applicable provisions of the LODR Regulations, please find enclosed herewith the Notice of the Extraordinary General Meeting of the Company (“EGM”) to be held on Monday, October 23, 2023, at 10:00 a.m. IST through video conferencing / other audio-visual means.

The agenda item proposed to be taken up at the EGM as recommended by the Board of Directors is as mentioned below:

| Sr. No. | Particulars | Type of Resolution |
|---------|--|--------------------|
| 1 | To buyback 1,000 (one thousand) non-convertible redeemable preference shares of face value INR 200 (Indian Rupees two hundred only) each | Special Resolution |

In compliance with the General Circular No. 09/2023 dated September 25, 2023, and other Circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”), the Notice of the EGM along with the instructions regarding e-voting is being sent by electronic mode only to those members whose e-mail ids are registered with the Registrar and Transfer Agent / Depository Participants. The details such as manner of registering / updating e-mail ids, procedure for remote e-voting and joining the EGM through VC facility and e-voting thereat have been set out in the Notice of the EGM.

Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Depositories as on Monday, October 16, 2023, being the cut-off date, are entitled to vote on the resolution set out in the Notice of the EGM and attend the EGM.

The Company has engaged the services of National Securities Depository Limited as the agency to provide the e-voting facility. The remote e-voting period will commence on Friday, October 20, 2023, 09:00 a.m. IST and will end on Sunday, October 22, 2023, 05:00 p.m. IST. In addition, the facility for voting through e-voting system shall also be made available during the EGM.

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

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)
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

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (“EGM”) of members of KFin Technologies Limited (formerly known as KFin Technologies Private Limited) will be held on Monday, October 23, 2023, at 10:00 a.m. (IST) through video conferencing / other audio-visual means, to transact the following business:

SPECIAL BUSINESS

Item No. 1: To buyback 1,000 (one thousand) non-convertible redeemable preference shares of face value INR 200 (Indian Rupees two hundred only) each, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of the Article 25 of the Articles of Association of the Company read with Section 68, 69, 70 and other applicable provisions, if any of Companies Act, 2013 (“**the Act**”) read with Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014, and subject to compliance with rules, regulations / directions under applicable law, approval of the members be and is hereby accorded to the buyback (“**Buyback**”) of the 1,000 (one thousand) non-convertible redeemable preference shares of face value of INR 200 (Indian Rupees two hundred only) (“**RPS**”), each fully paid up at a buyback price per RPS, which is inclusive of all taxes including buyback tax required to be paid by the Company, of INR 13,40,200.001 (Indian Rupees thirteen lakh forty thousand two hundred and zero zero one paise) each, aggregating to INR 134,02,00,001 (Indian Rupees one hundred thirty four crore two lakh and one) which is inclusive of all taxes including buyback tax required to be paid by the Company (“**Buyback Consideration**”), constituting 12.10% of the existing paid-up capital and free reserves, based on the interim financial statements of the Company as at June 30, 2023 from Mr. Adhiraj Parthasarathy (“**RPS Holder**”), out of the securities premium account and free reserves of the Company. Of the total amount payable of INR 134,02,00,001 (Indian Rupees one hundred thirty four crore two lakh and one), a buyback tax of INR 25,31,84,534 (Indian Rupees twenty five crore thirty one lakh eighty four thousand five hundred and thirty four) is payable by the Company, and accordingly the net amount payable by the Company to the RPS Holder is INR 108,70,15,467 (Indian Rupees one hundred and eight crore seventy lakh fifteen thousand four hundred and sixty seven);

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to finalise and issue the Letter of Offer containing the terms and conditions of the Buyback to the RPS Holder;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors be and are hereby empowered and authorised severally on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in



accordance with the statutory requirements or any conditions laid down by any authority while giving its approval as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and / or any person authorised by the Board of Directors may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent 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

September 29, 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. Pursuant to the General Circular No. 09/2023 issued by the Ministry of Corporate Affairs (“MCA”) on September 25, 2023, and other circulars issued by MCA in this respect, (hereinafter collectively referred to as “**the Circulars / MCA Circulars**”), companies are allowed to hold the EGM through VC / OAVM, without the physical presence of members at a common venue. In accordance with the Circulars, the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. The statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) relating to the Special Business to be transacted at the EGM is annexed hereto and forms an integral part of the Notice.
3. Generally, a member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the EGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Members attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum for the EGM as per Section 103 of the Act.
6. Corporate members intending to authorize their representative(s) to attend the EGM are requested to send to the Company *vide* an email at investorrelations@kfintech.com, a certified true copy of the relevant Board Resolution authorizing their representative(s), before the commencement of the EGM.



DISPATCH OF NOTICE OF EGM AND PROCESS FOR REGISTRATION OF E-MAIL ID AND OBTAINING COPY OF NOTICE OF EGM

7. In compliance with the Circulars, Notice of the EGM is being sent in electronic mode to Members whose e-mail ids are registered with the Registrar and Transfer Agent (“RTA”) / Depository Participants (“DPs”).
8. Members may note that the Notice of the EGM will also be available on the Company’s website at www.kfintech.com, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of National Securities Depositories Limited (“NSDL”) at www.evoting.nsdl.com.
9. 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 the RTA Bigshare Services Private Limited 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 email at investor@bigshareonline.com.
10. 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.

PROCEDURE FOR REMOTE E-VOTING, JOINING THE EGM AND VOTING AT THE EGM

11. In accordance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of the relevant circulars issued by the Securities and Exchange Board of India, the Company has provided a facility to its members to exercise their votes electronically through electronic voting (e-voting) facility provided by National Securities Depository Limited (“NSDL”). The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their e-mail ids is provided hereunder.
12. The members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, October 16, 2023, being the cut-off date, are entitled to vote on the resolution set forth in this Notice. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
13. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 9:00 a.m. (IST) on Friday, October 20, 2023, and will end at 5:00 p.m. (IST) on Sunday, October 22, 2023. In addition, the facility for voting through e-voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-voting will be eligible to cast their vote through e-voting during the EGM. Members who have cast their votes by remote e-voting prior to the EGM may participate in the EGM but shall not be eligible to cast their votes again.



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 and joining virtual meeting 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"> 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 or joining the virtual meeting and voting during the meeting. 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 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 or joining virtual meeting and voting during the meeting. Members can also download NSDL Mobile App “NSDL Speede” facility |



| Type of shareholders | Login method |
|--|--|
| | <p>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: center; gap: 20px;"> <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: center; gap: 40px; margin-top: 20px;">   </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <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 or joining virtual meeting and voting during the meeting. 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. |
| Individual Shareholders (holding securities in demat mode) login | 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 |



| Type of shareholders | Login method |
|---------------------------------------|---|
| through their depository participants | option, you will be redirected to NSDL / CDSL Depository site 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 or joining virtual meeting and voting during the meeting. |

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 e-voting 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 |



| Manner of holding shares - Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|--|
| | 12***** then your user ID is IN300***12*****. |
| 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:
- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your ‘initial password’?
 - If your Email 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’.
 - If your email id is not registered, please follow steps mentioned below in **process for those shareholders 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:
- 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.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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 and join Meeting on NSDL e-voting system

How do I cast my vote electronically and join Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period and for casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC / OAVM” link placed under “Join Meeting”.
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.

- Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date *i.e.*, October 16, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer / RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 - 48867000 and 022 - 24997000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date *i.e.*, October 16, 2023, may follow steps mentioned in the Notice of the EGM under “Access to NSDL e-Voting system”.

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

- 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.
- 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.
- 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 and joining virtual meeting for individual shareholders holding securities in demat mode.
- 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.
- 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.

Instructions for members for the EGM through VC / OAVM

- Members will be provided with a facility to attend the EGM through VC / OAVM through the NSDL e-voting system. Members may access by following the steps mentioned below for Access to NSDL e-Voting system. After successful login, you can see link of “VC / OAVM” placed under “Join meeting” menu against Company name. You are requested to click on VC / OAVM link placed under Join meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for



e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid last minute rush.

2. Members are encouraged to join the EGM through Laptops for better experience.
3. For convenience and proper conduct of the EGM, members will be allowed to login and join 15 minutes before and anytime thereafter till conclusion of EGM. The login facility will remain open throughout the EGM.

Members who need technical assistance before or during the EGM may send a request at evoting@nsdl.co.in or call at 022-48867000 and 022-24997000 or contact 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 the designated e-mail id evoting@nsdl.co.in.

4. Please note that members connecting from mobile devices or tablets or through laptop connecting *via* mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connections to avoid any kind of glitches.
5. Members may note that the VC / OAVM facility provided by NSDL allows participation of at least one thousand members on a first-come-first-served basis. The large members (*i.e.*, members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, *etc.*, can attend the EGM without any restriction on account of first-come-first-served basis.

Instructions for members for e-voting on the day of the EGM

1. The procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those members / shareholders, who will be present at the EGM and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the EGM.
3. Members who have voted through remote e-voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the EGM shall be the same person mentioned for remote e-voting.

PROCEDURE TO ASK QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO THE SPECIAL BUSINESS

14. Members who would like to express their views or ask questions during the EGM may pre-register themselves as a speaker by sending a request from their registered e-mail id mentioning their name, DP ID and Client ID / folio number, PAN and mobile number at investorrelations@kfintech.com by Monday, October 16, 2023, up to 5:00 p.m. IST. Members may send their questions in advance within the stipulated



period to enable the management to respond to these queries objectively at the EGM. Only those members who have registered themselves as a speaker will be allowed to express their views / ask questions during the EGM.

15. When a pre-registered speaker is invited to speak at the meeting, but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to be connected to a device with a video / camera along with good internet speed.
16. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

PROCEDURE FOR INSPECTION OF DOCUMENTS

17. The documents referred to in the Notice will 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 date of EGM. Members seeking to inspect such documents may send a request on the e-mail id investorrelations@kfintech.com at least one working day before the date on which they intend to inspect the document.

GENERAL

18. The Board of Directors 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 e-voting process in a fair and transparent manner.
19. The Chairperson or the authorized person shall declare the e-voting results, along with the consolidated Scrutinizer's report within the timeframe prescribed in the Act and the LODR Regulations. The resolution will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the resolution.
20. The results declared along with the Scrutinizer's report will be placed on the website of the Company at www.kfintech.com and shall also be communicated to the stock exchanges as per the LODR Regulations.



STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Special Business mentioned in the Notice.

Item No. 1: Buyback 1,000 (one thousand) non-convertible redeemable preference shares of face value INR 200 (Indian Rupees two hundred) each

- (a) The Company entered into a Subscription Agreement dated May 28, 2021, with Adhiraj Parthasarathy (“**RPS Holder**”) and others (“**Subscription Agreement**”), pursuant to which the Company issued and allotted 1,000 non-convertible redeemable preference shares having face value of INR 200 each (“**RPS**”) at par on a private placement basis to the RPS Holder.
- (b) Under shareholders agreement dated August 3, 2017, as amended, entered amongst C. Parthasarathy, Rajat Parthasarathy, C. Parthasarathy – HUF and Compar Estates and Agencies Private Limited (collectively, the “**CP Group**”), Adhiraj Parthasarathy, General Atlantic Singapore Fund Pte. Ltd. and the Company (“**SHA 2017**”), the CP Group and Adhiraj Parthasarathy had the right to subscribe to additional equity shares of the Company upon the occurrence of certain identified events (as stipulated in SHA 2017). In consideration for termination of SHA 2017 and extinguishment of all rights of the CP Group and Adhiraj Parthasarathy thereunder (including the aforesaid right to subscribe to additional equity shares of the Company), the RPS were issued by the Company to Adhiraj Parthasarathy in accordance with the terms of the Subscription Agreement.
- (c) The terms of the RPS are as follows:
- **Term:** Maximum tenure of 20 years from the date of issue
 - **Voting Rights:** The RPS do not carry any voting rights
 - **Convertibility:** The RPS are not convertible into equity shares of the Company
 - **Subordination:** The RPS shall be subordinated to the existing indebtedness of our Company and any future senior debt that the Company may take
 - **Redemption:** The RPS are required to be redeemed by the Company in accordance with their terms and applicable law, upon payment by the Company of the redemption premium of INR 134,00,00,001 (which is inclusive of applicable taxes), which takes into consideration a deduction of INR 30,00,00,000 that has been made towards an indemnity claim made by the Company. The RPS are required to be redeemed on October 25, 2023. The Company also has the right, exercisable at its sole option, to buy back the RPS instead of redeeming the same.
 - **Dividend:** Preferential non-cumulative dividend rate of 0.0001% per annum, which shall be applicable until October 25, 2023. The dividend shall be due only when declared by the board of directors of the Company. In the event that the RPS are not redeemed on October 25, 2023, or within sixty days therefrom, the dividend rate applicable on the RPS for the period after October 25, 2023, shall stand revised to a preferential cumulative dividend rate of 7% per annum, which shall further increase by 200 bps per annum at every anniversary of October 25, 2023, subject to a maximum of 13% per annum. The payment of such dividend shall be subject to deduction and withholding of taxes by the Company as per applicable law.



- **Transferability:** The RPS are transferable between Adhiraj Parthasarathy and each of the following, but are not transferable to any other third party: (i) C. Parthasarathy; (ii) Rajat Parthasarathy; (iii) C. Parthasarathy – HUF; and (iv) Compar Estates and Agencies Private Limited.
- (d) As stated above, according to the terms of the Subscription Agreement: (i) the Company is required to redeem the RPS on October 25, 2023, in accordance with the terms of the RPS and applicable law, upon payment by the Company of the redemption premium of INR 134,00,00,001 (inclusive of applicable taxes) (“**Redemption Premium**”); and (ii) the Company has the right, exercisable at its sole option, to buyback the RPS instead of redeeming the same. Therefore, upon redemption or buyback of the RPS the total amount payable by the Company in accordance with the terms of the Subscription Agreement, is the aggregate of the face value of the RPS and the Redemption Premium, which is equivalent to INR 134,02,00,001 (which is inclusive of all taxes including buyback tax required to be paid by the Company, if applicable).
- (e) The income arising on redemption of preference shares should be subject to tax in the hands of RPS Holder in accordance with the provisions of the Income-tax Act, 1961 (“**Act**”). However, if such redemption of RPS is considered to be buyback of shares as per the tax laws, then the Company may also suffer tax on redemption of such RPS as per Section 115QA of the Act (‘Buyback Tax’). As per Explanation (i) of Section 115QA(1) of the Act, buy-back of shares is widely defined to provide the purchase of shares by the Company in accordance with the provisions of any law for the time being in force relating to Companies. The Hon’ble Supreme Court in case of Anarkali Sarabhai v. CIT [1997] 224 ITR 422, has held that redemption of preference shares amounts to ‘sale’ of shares by the shareholder to the Company, which also means that the Company has bought back the shares from the shareholders.
- (f) Considering the ambiguity around the tax treatment on redemption of RPS, the Company proposes to buyback the RPS from the RPS Holder in accordance with Section 68 of the Companies Act 2013.
- (g) The Company would be required to pay tax on such buyback of shares at the rate of 23.296% (inclusive of surcharge and cess) on the distributed income to the shareholders and the proceeds received by the RPS Holder should be exempt under Section 10(34A) of the Act in the hands of RPS Holder.
- (h) Section 68 of the Companies Act, 2013 permits a Company to buyback securities up to 25% of the aggregate of paid-up capital and free reserves with the approval of shareholders pursuant to a special resolution.
- (i) The Company is in a sound financial position to meet its obligations of paying the consideration against the proposed buyback. Also, the Company has sufficient liquidity and assets to meet its obligations such as repayment of loans, other sundry creditors and any other contingency that may arise during the course of its normal business. Further, the Company confirms that there are no deposits and no defaults on the redemption of debentures and interest, payment of dividends to shareholders.

The following disclosures are made in order to complete the process of Buyback by the Company:

| Serial No. | Disclosures | Information |
|------------|--|--------------------|
| (a) | The date of Board Meeting at which the proposal for buyback was approved by the Board of Directors | September 27, 2023 |



| Serial No. | Disclosures | Information |
|------------|---|--|
| (b) | Objective of the Buyback | To buyback the RPS and fulfil the Company's obligations under the Subscription Agreement |
| (c) | The class of shares (or other securities) intended to be purchased under the Buy-back | Non-convertible Redeemable Preference Shares |
| (d) | Number of shares (or securities) intended to be purchased under the Buyback and the amount to be invested under the buyback | <p>Number of RPS: 1,000</p> <p>Proposed investment amount: INR 134,02,00,001 (Indian Rupees one hundred thirty four crore two lakh and one) which is inclusive of all taxes including buyback tax of INR 25,31,84,534 required to be paid by the Company in connection with the Buyback.</p> |
| (e) | The method to be adopted for the Buyback | The Company proposes to buyback the RPS from the RPS Holder. The buyback will be implemented in the manner prescribed under the Companies Act, 2013. |
| (f) | The price at which the Buyback is proposed to be made and the basis of arriving at such price. | <p>Buyback Price per RPS: INR 13,40,200.001 (Indian Rupees thirteen lakh forty thousand two hundred and zero zero one paise), which is inclusive of all taxes including buyback tax required to be paid by the Company.</p> <p>Basis of Arriving at the Buyback Price: According to the terms of the Subscription Agreement.</p> |
| (g) | The maximum amount to be paid for the Buyback and the source of funds from which the Buyback is proposed to be financed | <p>Maximum Amount: INR 134,02,00,001 (inclusive of all taxes payable in connection with the Buyback, including buyback tax)</p> <p>Source of Funds: The consideration for the Buyback is proposed to be paid out of the securities premium account and free reserves of the Company.</p> |
| (h) | Time limit for the completion of the Buy-back | The offer will open on October 23, 2023, and subject to the approval of the RPS Holder, the entire process is proposed to be completed by October 25, 2023. |
| (i) | (i) the aggregate shareholding of the promoters and of the directors of the promoter, where the promoter is a company and of the directors and key managerial personnel as on the date of the | Please see <u>Appendix A</u> |



| Serial No. | Disclosures | Information |
|------------|--|-------------------------------------|
| | notice convening the general meeting; (ii) the aggregate number of securities purchased or sold by persons mentioned in sub-clause (i) during a period of twelve months preceding the date of the board meeting at which the buy-back was approved and from that date till the date of notice convening the general meeting; (iii) the maximum and minimum price at which purchases and sales referred to in sub-clause (ii) were made along with the relevant date; | |
| (j) | If the persons mentioned in sub-clause (i) of clause (i) intend to tender their shares for buyback– (i) the quantum of shares proposed to be tendered; (ii) the details of their transactions and their holdings for the last twelve months prior to the date of the board meeting at which the buy-back was approved including information of number of shares acquired, the price and the date of acquisition | Please see <u>Appendix B</u> |
| (k) | Confirmation by Director stating that there are no defaults subsisting in repayment of deposits, <i>etc.</i> as required under Rule 17 (l) of Companies (Share Capital and Debenture) Rules, 2014 and as required under Rule 17 (1) (m) of Companies (Share Capital and Debenture) Rules, 2014 | Please see <u>Appendix C</u> |
| (l) | Report of the Auditor | Please see <u>Appendix D</u> |

Accordingly, the Board has studied the capital structure and decided to buyback the RPS at a price of INR 13,40,200.001 (which is inclusive of taxes payable in connection with the Buyback) each. The proposal to buyback shares requires approval of the shareholders at a general meeting by passing a special resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item No. 1 of the Notice.



The Board commends the special resolution set out at Item No. 1 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

September 29, 2023 | Mumbai

Registered Office:

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

CIN: L72400TG2017PLC117649

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APPENDIX A

1. The shareholding of Promoters, Directors of the Promoter, Directors and Key Managerial Personnel (“KMP”) of the Company is as under:

| Sr. No. | Name of Shareholders | Number of equity shares held | Percentage of total equity shares |
|---------|--|------------------------------|-----------------------------------|
| 01 | General Atlantic Singapore Fund Pte. Ltd. Promoter | 8,20,26,100 | 48.18% |
| 02 | Vishwanathan Mavila Nair Non-Executive Director of the Company | 1,42,268 | 0.08% |
| 03 | Venkata Satya Naga Sreekanth Nadella Managing Director & CEO (KMP) of the Company | 9,81,738 | 0.53% |
| 04 | Srinivas Peddada Non-Executive Nominee Director of the Company | 50 | Negligible |
| 05 | Vivek Narayan Mathur Chief Financial Officer (KMP) of the Company | 1,10,341 | 0.07% |
| 06 | Alpana Kundu Company Secretary & Compliance Officer (KMP) of the Company | 200 | Negligible |

| Sr. No. | Name of Shareholders | Number of preference shares held | Percentage of total preference shares |
|---------|----------------------|----------------------------------|---------------------------------------|
| None | | | |

2. The details of the aggregate number of securities purchased or sold by the abovementioned persons during a period of twelve months preceding the date of the Board Meeting at which the buy-back was approved and from that date till the date of this notice, along with the maximum and minimum price at which such purchases and sales were made are set out below:

| Sr. No. | Name of Shareholders | Number of equity shares purchased* | Maximum and Minimum Price of Purchase and Date of such Purchase | Number of equity shares sold | Maximum Price and Minimum Price of Sale and Date of such Sale |
|---------|---|------------------------------------|---|------------------------------|---|
| 01 | General Atlantic Singapore Fund Pte. Ltd. Promoter | NIL | N/A | 1,285,347 | Price of sale: Rs. 389 per share Date of sale: November 28, 2022 |
| | | | | 1,285,347 | Price of sale: Rs. 389 per share Date of sale: November |



| Sr. No. | Name of Shareholders | Number of equity shares purchased* | Maximum and Minimum Price of Purchase and Date of such Purchase | Number of equity shares sold | Maximum Price and Minimum Price of Sale and Date of such Sale |
|---------|--|------------------------------------|---|------------------------------|---|
| | | | | | 29, 2022 |
| | | | | 40,983,606 | Price of sale: Rs. 366 per share Date of sale: December 27, 2022 |
| 02 | Vishwanathan Mavila Nair Non-Executive Director of the Company | 103,432 | Maximum price of purchase: Rs. 185 per share Minimum price of purchase: Rs. 70.36 per share Date of purchase: February 07, 2023 | NIL | N/A |
| | | 38,786 | Maximum price of purchase: Rs. 70.36 per share Minimum price of purchase: Rs. 70.36 per share Date of purchase: May 12, 2022 | | |
| 03 | Venkata Satya Naga Sreekanth Nadella Managing Director & CEO (KMP) of the Company | 617,083 | Maximum price of purchase: Rs. 185 per share Minimum price of purchase: Rs. 70.36 per share Date of purchase: February 07, 2023 | 50,000 | Maximum price of sale: Rs. 438 per share Minimum price of sale: Rs. 428.25 per share Date of sale: August 25, 2023 |
| | | 335,592 | Maximum price of purchase: Rs. 91.98 per share Minimum price of purchase: Rs. 70.36 per share Date of purchase: May | 29,046 | Maximum price of sale: Rs. 438.30 per share Minimum price of sale: Rs. 422.55 per share Date of sale: August 30, 2023 |



| Sr. No. | Name of Shareholders | Number of equity shares purchased* | Maximum and Minimum Price of Purchase and Date of such Purchase | Number of equity shares sold | Maximum Price and Minimum Price of Sale and Date of such Sale |
|---------|----------------------|------------------------------------|--|------------------------------|---|
| | | | 12, 2023 | | |
| | | 78,305 | Maximum price of purchase: Rs. 70.36 per share Minimum price of purchase: Rs. 70.36 per share Date of purchase: September 06, 2023 | 3,991 | Maximum price of sale: Rs. 447 per share Minimum price of sale: Rs. 447 per share Date of sale: August 31, 2023 |
| | | 78,306 | Maximum price of purchase: Rs. 91.98 per share Minimum price of purchase: Rs. 70.36 per share Date of purchase: September 21, 2023 | 1,215 | Maximum price of sale: Rs. 454 per share Minimum price of sale: Rs. 454 per share Date of sale: September 05, 2023 |
| | | | | 35,846 | Maximum price of sale: Rs. 463 per share Minimum price of sale: Rs. 450 per share Date of sale: September 08, 2023 |
| | | | | 5,000 | Maximum price of sale: Rs. 480.05 per share Minimum price of sale: Rs. 475 per share Date of sale: September 11, 2023 |
| | | | | 2,500 | Maximum price of sale: Rs. 476 per share Minimum price of sale: Rs. 476 per share Date of sale: September 12, 2023 |



| Sr. No. | Name of Shareholders | Number of equity shares purchased* | Maximum and Minimum Price of Purchase and Date of such Purchase | Number of equity shares sold | Maximum Price and Minimum Price of Sale and Date of such Sale |
|---------|--|------------------------------------|--|------------------------------|--|
| 04 | Vivek Narayan Mathur Chief Financial Officer (KMP) of the Company | 150,000 | Maximum price of purchase: Rs. 185 per share Minimum price of purchase: Rs. 91.98 per share Date of purchase: February 07, 2023 | 79,736 | Maximum price of sale: Rs. 306.79 per share Minimum price of sale: Rs. 306.79 per share Date of sale: May 08, 2023 |
| | | 147,344 | Maximum price of purchase: Rs. 185 per share Minimum price of purchase: Rs. 91.98 per share Date of purchase: June 04, 2023 | 20,079 | Maximum price of sale: Rs. 317.23 per share Minimum price of sale: Rs. 305.58 per share Date of sale: May 10, 2023 |
| | | 19,443 | Maximum price of purchase: Rs. 91.98 per share Minimum price of purchase: Rs. 91.98 per share Date of purchase: September 21, 2023 | 11,370 | Maximum price of sale: Rs. 328.77 per share Minimum price of sale: Rs. 328.77 per share Date of sale: May 12, 2023 |
| | | | | 30,000 | Maximum price of sale: Rs. 355 per share Minimum price of sale: Rs. 355 per share Date of sale: June 13, 2023 |
| | | | | 4,305 | Maximum price of sale: Rs. 366 per share Minimum price of sale: Rs. 366 per share Date of sale: June 16, 2023 |



| Sr. No. | Name of Shareholders | Number of equity shares purchased* | Maximum and Minimum Price of Purchase and Date of such Purchase | Number of equity shares sold | Maximum Price and Minimum Price of Sale and Date of such Sale |
|---------|--|------------------------------------|---|------------------------------|--|
| | | | | 6,436 | Maximum price of sale: Rs. 450 per share Minimum price of sale: Rs. 450 per share Date of sale: August 31, 2023 |
| | | | | 4,570 | Maximum price of sale: Rs. 460.59 per share Minimum price of sale: Rs. 460.59 per share Date of sale: September 08, 2023 |
| | | | | 25,000 | Maximum price of sale: Rs. 475 per share Minimum price of sale: Rs. 475 per share Date of sale: September 11, 2023 |
| | | | | 10,000 | Maximum price of sale: Rs. 475 per share Minimum price of sale: Rs. 475 per share Date of sale: September 28, 2023 |
| | | | | 15,000 | Maximum price of sale: Rs. 473.55 per share Minimum price of sale: Rs. 473.55 per share Date of sale: September 29, 2023 |
| 05 | Alpana Kundu Company Secretary & Compliance Officer (KMP) of the Company | 200 | Maximum price of purchase: Rs. 185 per share Minimum price of purchase: Rs. 185 per | NIL | N/A |



| Sr. No. | Name of Shareholders | Number of equity shares purchased* | Maximum and Minimum Price of Purchase and Date of such Purchase | Number of equity shares sold | Maximum Price and Minimum Price of Sale and Date of such Sale |
|---------|----------------------|------------------------------------|---|------------------------------|---|
| | | | share Date of purchase: August 25, 2023 | | |

** Purchases are through exercise of options granted as per the KFin Employee Stock Option Plan 2020 of the Company*

By Order of the Board of Directors of
KFin Technologies Limited

Alpana Kundu

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

September 29, 2023 | Mumbai

Registered Office:

Selenium, Tower B, Plot No. 31 & 32,
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APPENDIX B

INTENTION OF THE PROMOTERS AND DIRECTORS OF THE COMPANY TO PARTICIPATE IN THE BUYBACK

The Promoter and the Directors of the Company do not hold any RPS and accordingly will not participate in the buyback.

By Order of the Board of Directors of
KFin Technologies Limited

Alpana Kundu

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

September 29, 2023 | Mumbai

Registered Office:

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APPENDIX C

CONFIRMATION BY DIRECTORS

We, the Directors of the Company, hereby state and declare that all the attachments and the information given in this form are true and correct to the best of our knowledge. We, the Directors of the Company, further declare that:

- (a) All requirements of Section 68(3) of the Companies Act, 2013 have been complied with.
- (b) No defaults are subsisting in repayment of deposits or interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder or repayment of any term loan or interest payable thereon to any financial institutions or banking Company.
- (c) The Board has made a full enquiry into the affairs and prospects of the Company and that they have formed the opinion:
 - (i) that immediately following the date on which the Meeting is convened, there should be no grounds on which the Company could be found unable to pay its debts;
 - (ii) as regards its prospects for the year immediately following the date of the letter of offer that, having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from such date; and
 - (iii) in forming their opinion for the above purposes, the directors have taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 (including prospective and contingent liabilities).

For KFin Technologies Limited

Venkata Satya Naga Sreekanth Nadella

Managing Director and CEO

DIN.: 08659728

September 27, 2023

Registered Office:

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

CIN: L72400TG2017PLC117649

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B S R and Co

Chartered Accountants

Salarpuria Knowledge City, Orwell
B Wing, 6th Floor, Unit-3, Sy No. 83/1
Plot No. 02, Raidurg
Hyderabad – 500 081, India
Telephone + 91 407 182 2000
Fax + 91 407 182 2399

The Board of Directors

KFin Technologies Limited (formerly known as KFin Technologies Private Limited)

Selenium Tower B, Plot No. 31 & 32, Gachibowli

Financial District, Nanakramguda, Serilingampally

Hyderabad – 500 032

29 September 2023

Independent Auditor’s Certificate on the Statement of Permissible Capital Payment of KFin Technologies Limited (formerly known as KFin Technologies Private Limited) (“the Company”) in terms of Rule 17(1)(n) of Companies (Share Capital and Debentures) Rules, 2014.

1. This certificate is issued in accordance with the terms of our engagement letter dated 29 September 2023.
2. The Board of Directors of the Company have approved a proposal for buy-back of 1,000 Non-convertible Redeemable Preference Shares (“RPS”) of the Company having face value of INR 200 each fully paid up at a buy back price of INR 1,340,200.001 per RPS, which is inclusive of all taxes including buy-back tax required to be paid by the Company aggregating to INR 1,340,200,001 which is inclusive of all taxes including buy-back tax required to be paid by the Company (“Buyback Consideration”), constituting 12.10% of the existing paid-up capital and free reserves, based on the interim unaudited standalone financial information of the as at and for the quarter ended 30 June 2023 at its meeting held on 27 September 2023, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the “Act”) read with Companies (Share Capital and Debentures) Rules, 2014 (“Rules”). We have been requested by the Management of the Company to provide a report on the accompanying “Statement of Permissible Capital Payment as at 30 June 2023” (‘Annexure A’) (hereinafter referred to as the “Statement”). This Statement has been prepared by the Management, which we have initialed for the purposes of identification only.

Management’s Responsibility

3. The preparation of the Statement in compliance with Section 68(2)(c) of the Act and in compliance with the Section 68, 69 and 70 of the Act and the Rules, is the responsibility of the Management and Board of Directors of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management and Board of Directors are also responsible, inter alia, for ensuring that they have, on reasonable grounds, formed an opinion that the Company will not be rendered insolvent within a period of one year from the date of passing the board resolution dated 27 September 2023 approving the buy-back of its RPS.

B S R and Co

Independent Auditor's Certificate on the Statement of Permissible Capital Payment of KFin Technologies Limited (formerly known as KFin Technologies Private Limited) ("the Company") in terms of Rule 17(1)(n) of Companies (Share Capital and Debentures) Rules, 2014 (continued)

Auditor's Responsibility (continued)

5. The Management and Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and Rules, to the extent applicable.
6. Pursuant to the requirements of Rules, it is our responsibility to provide a reasonable assurance whether:
 - i. we have inquired into the state of affairs of the Company in relation to the unaudited standalone financial information as at and for the quarter ended 30 June 2023 which were approved by Board of directors of the Company on 28 July 2023;
 - ii. the amount of permissible capital payment as stated in Annexure A, has been determined considering the unaudited standalone financial information as at and for the quarter ended 30 June 2023 in accordance with Section 68(2)(c) of the Act and
 - iii. the Board of Directors of the Company, in their meeting held on 27 September 2023 has formed the opinion as specified in Clause (m) of Rule 17(1) Companies (Share Capital and Debentures) Rules, 2014, on reasonable grounds that the Company, having regard to its state of affairs, shall not be rendered insolvent within a period of one year from the date of passing the board resolution dated 27 September 2023 approving the buy-back of its RPS.
7. The unaudited standalone financial information referred to in paragraph 6 above, have been subject to limited review by us, on which we have issued an unmodified review conclusion vide our report dated 28 July 2023. We have carried out our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we did not express an audit opinion on the unaudited standalone financial information.
8. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. We accordingly performed the following procedures:
 - i. Examined that the amount of permissible capital payment for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2)(c) of the Act read with the Rules;
 - ii. Inquired into the state of affairs of the Company with reference to the unaudited standalone financial information as at and for the quarter ended 30 June 2023;
 - iii. Read the Articles of Association of the Company and noted the permissibility of buy-back;
 - iv. Traced the amounts of paid-up share capital and free reserves as mentioned in Annexure A from the unaudited standalone financial information as at and for the quarter ended 30 June 2023;
 - v. Verified the arithmetical accuracy of the amounts mentioned in Annexure A;

B S R and Co

Independent Auditor's Certificate on the Statement of Permissible Capital Payment of KFin Technologies Limited (formerly known as KFin Technologies Private Limited) ("the Company") in terms of Rule 17(1)(n) of Companies (Share Capital and Debentures) Rules, 2014 (continued)

Auditor's Responsibility (continued)

- vi. Obtained from the Company Secretary a certified copy of the resolution passed by the Board of Directors at their meeting dated 27 September 2023, in which the proposed buy-back was approved and:
 - compared the buy-back amount with the permissible limit computed in accordance with Section 68(2)(c) of the Act detailed in the Statement;
 - noted that the Board had formed the opinion as specified in Clause (m) of Rule 17(1) Companies (Share Capital and Debentures) Rules, 2014, on reasonable grounds that the Company, having regard to its state of affairs, shall not be rendered insolvent within a period of one year from the date of passing the board resolution dated 27 September 2023 approving the buy-back of its RPS; and
- vii. Obtained appropriate representations from the Management of the Company.
9. We conducted our examination of the accompanying Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes ('Guidance Note') (Revised 2016) issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

11. Based on our examination as above and according to the information and explanations given to us, we are of the opinion that:
 - i. We have inquired into the state of affairs of the Company in relation to its unaudited standalone financial information as at and for the quarter ended 30 June 2023, which have been approved by the Board of Directors at board meeting held on 28 July 2023;
 - ii. The amount of permissible capital payment towards the proposed buy back of its RPS as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68(2)(c) of the Act, read with Rules. The amounts of paid-up share capital and free reserves is based on the unaudited standalone financial information as at and for the quarter ended 30 June 2023 of the Company; and
 - iii. The Board of Directors of the Company, in their meeting held on 27 September 2023 has formed the opinion as specified in Clause (m) of Rule 17(1) Companies (Share Capital and Debentures) Rules, 2014, on reasonable grounds that the Company, having regard to its state of affairs, shall not be rendered insolvent within a period of one year from the date of passing the board resolution dated 27 September 2023.

B S R and Co

Independent Auditor’s Certificate on the Statement of Permissible Capital Payment of KFin Technologies Limited (formerly known as KFin Technologies Private Limited) (“the Company”) in terms of Rule 17(1)(n) of Companies (Share Capital and Debentures) Rules, 2014 (continued)

Restriction on use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of its RPS as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buy-back to be sent to the shareholders of the Company or to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India (‘SEBI’), stock exchanges and any other regulatory authority as per applicable law in India and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) can be shared with the merchant banker(s) involved in connection with the proposed buy-back of its RPS for onward submission to SEBI, stock exchanges and / or any other regulatory authority as required under the law in India, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **B S R and Co**

Chartered Accountants

ICAI Firm Registration Number: 128510W

AMIT KUMAR Digitally signed by AMIT
KUMAR BAJAJ
BAJAJ Date: 2023.09.29
15:50:52 +05'30'

Amit Kumar Bajaj

Partner

Membership No.: 218685

UDN: 23218685BGXHJP7087

Place: Hyderabad

Date: 29 September 2023

Annexure A

Statement of computation of amount of permissible capital payment towards of buy-back of 1,000 Non-convertible Redeemable Preference Shares (“RPS”) of the KFin Technologies Limited (formerly known as KFin Technologies Private Limited) (“the Company”) in accordance with the requirements of Section 68(2)(c) of the Act based on unaudited standalone financial statements as at 30 June, 2023:

| Particulars | Amount as at 30 June 2023 | |
|--|---------------------------|---------------|
| A. Total Paid-up share capital | | 1,699,320,000 |
| a) Equity share capital | 1,699,120,000 | |
| b) Non-convertible redeemable preference shares | 200,000 | |
| B. Free reserves | | 7,287,330,000 |
| a) General reserve | 75,000,000 | |
| b) Retained earnings | 1,852,370,000 | |
| c) Securities premium | 5,359,960,000 | |
| C. Total Paid-up share capital and Free reserves (A + B) | | 8,986,650,000 |
| D. Maximum buy-back amount as per Section 68(2)(c) of Companies Act, 2013 - 25% of (C) | | 2,246,662,500 |

Notes:

- The above computation of the total paid-up share capital and free reserves as at and for the quarter ended 30 June, 2023 for buy-back of its RPS is based on the amounts appearing in the unaudited standalone financial information of the Company as at and for the quarter ended 30 June, 2023. The interim financial information has been prepared in accordance with Indian Accounting Standard 34 ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013.

For KFin Technologies Limited (formerly known as KFin Technologies Private Limited)

VIVEK
 NARAYAN
 MATHUR

Digitally signed by
 VIVEK NARAYAN
 MATHUR
 Date: 2023.09.29
 14:45:26 +05'30'

Vivek Narayan Mathur
 Chief Financial Officer
 Authorised signatory

Place: Mumbai
 Date: 29 September 2023

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