

## **KFintech acquires Hexagram to expand into Fund Accounting and Reconciliation solutions for asset managers**

**Hyderabad, February 9, 2022:** KFin Technologies Private Limited ("**KFin Technologies**"), a leading provider of investor and issuer solutions, today announced its acquisition of Hexagram Fintech Private Limited ("**Hexagram**"), an IT product company specializing in fund accounting and reconciliation product development. Post this acquisition, Hexagram will become a wholly owned subsidiary of KFin Technologies.

With this acquisition, KFin Technologies shall further expand its fintech product offerings by adding fund accounting and reconciliation solutions to its platform. This acquisition shall also strengthen KFin Technologies's presence in South-East Asia due to Hexagram's established base of BFSI marquee clients in the region. The acquisition will add to KFin Technologies's competencies by opening up the asset side of the investment management industry and allow KFin Technologies to provide holistic solutions to its clients, drive expansion into alternatives segment and globalize its offerings.

Speaking on the occasion, **Mr. Sreekanth Nadella, Chief Executive Officer of KFin Technologies**, said, *"As a scaled backbone for asset managers and advisors across asset classes, we at KFin Technologies are focussed on expanding our portfolio of products and services. Fund accounting has been a strong focus area for us and the acquisition will bring together some of the best minds in the space to create a truly global end to end platform for asset managers and intermediaries. We believe the adjacencies, innate synergies, domain expertise and a compelling value proposition to the clients would help us achieve our stated objective to be a SaaS leader in asset management space."*

**Mr. MS Chandrasekhar, Co-Founder and Executive Chairman, Hexagram** said, "This acquisition is highly synergistic and shall enable Hexagram to accelerate product innovation, provide end-to-end solution as part of KFin Technologies's integrated offerings and reach customers in new domains and geographies."

**Mr. Ravi Seshadri, Co-Founder and Executive Director, Hexagram** added, "This acquisition positions Hexagram as a leading Financial Services partner with a full-suite offerings. This is a unique opportunity to blend Hexagram's product and technology skills with solution and service deliveries competencies of KFin Technologies, enabling us to provide an end-to-end integrated experience to our customers."

HDFC Bank was an exclusive advisor to KFin Technologies for this transaction.

**About KFin Technologies Private Limited**

KFin Technologies serves the mission-critical needs of asset managers with clients spanning mutual funds, AIFs (alternative investments), pension, wealth managers and corporates in India and abroad. The company provides end-to-end transaction management, channel management, compliance solutions, data analytics and various other digital services to asset managers across segments as well as outsourcing services for global players. KFin's vision is to be the most preferred and proactive solutions provider for investment managers and intermediaries, which helps clients increase their market share by providing an agile platform for product innovation, widest geographical reach and technology enabled omni-channel investor services.

KFin Technologies is majority owned by funds managed by General Atlantic, a leading global private equity investor. Kotak Mahindra Bank Limited acquired ~9.9% stake in KFin Technologies in 2021.

For more information, please visit the website: <http://www.kfintech.com>

#### **About Hexagram Fintech Pvt. Ltd**

Hexagram Fintech Pvt. Ltd., based out of Bengaluru, is engaged into fund accounting and reconciliation software product development for customers in mutual funds, AIF (alternatives), Insurance & Banking sector as well as corporate treasuries. Hexagram's products perform critical functions for the investment industry. The Company's flagship products include mPower, an ERP software for fund accounting, and iMatch, a fully automatic reconciliation software, both of which are sector and geography agnostic and can be deployed widely.