

**Media Release**

## **Kotak Mahindra Bank to Invest in KFin Technologies**

**Mumbai, 20<sup>th</sup> September, 2021:** Kotak Mahindra Bank Limited (KMBL) today announced that it has agreed to make an equity investment in KFin Technologies (KFin or the Company), a leading investor and issuer servicing platform. KMBL shall acquire, subject to necessary approvals, a ~9.9% stake in KFin by investing ~Rs. 310 crore as primary infusion in the Company.

KFin provides a wide array of financial technology solutions across a broad spectrum of asset classes spanning mutual funds, alternatives, insurance and pension. KFin serves 25 out of the 44 Indian Mutual Fund AMCs, which have over US\$148 billion in AUM<sup>1</sup> and 35% market share in equity AUM<sup>1</sup> (up from 27% in March 2019<sup>2</sup>). The Company has been chosen as the partner for four of the last five AMCs licensed by SEBI. KFin serves 23 mutual funds and pension managers across Asia (ex-India) including Malaysia, Philippines, Singapore and Hong Kong. KFin is also a leading player in the alternatives and private wealth management space, serving 300+ AIF schemes launched by 100+ fund managers. The Company also serves 550+ listed and 3,700+ unlisted corporates with over eight crore folios in India as a leading corporate registrar. KFin is also one of the two players providing central recordkeeping services to the National Pension System in India, and is expanding in insurance transaction processing and fund administration.

KFin's proprietary applications, big data technologies and hybrid cloud environment enable servicing of over 13 crore folios and processing of over 10 lakh transactions on a daily basis. KFin is a Great Place to Work Certified™ organisation for the last two years (2020 and 2021) and has won several awards in the Fintech and Leadership space.

Dipak Gupta, Joint Managing Director, Kotak Mahindra Bank said, "As a platform of choice for asset managers, investors and corporates, we believe KFin is well-positioned to continue growing its market position. At Kotak Mahindra Bank, this investment is in line with our stated strategy of making minority investments in businesses which are professionally managed and have deep client entrenchment. We are excited about the future growth prospects of the business and believe that an investment in KFin, with its significant franchise, will create long-term value for our stakeholders."

M.V. Nair, Chairman, KFin Technologies said, "KFin is uniquely positioned to leverage its decades of deep capital markets expertise to deliver a differentiated value proposition to the financial markets in India and abroad. Kotak Mahindra Bank's investment is testimony to the same. With Kotak Mahindra Bank's support, along with the continued support of General Atlantic, an existing shareholder of KFin, we shall be able to achieve greater heights in our technology, business processes, leadership depth and governance."

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<sup>1</sup> As of 31<sup>st</sup> August, 2021

<sup>2</sup> As of 31<sup>st</sup> March, 2019

Sreekanth Nadella, CEO, KFin Technologies said, “Kotak Mahindra Bank’s shared vision to deliver outstanding value in a simple and straightforward manner, strongly complements KFin’s commitment to provide unparalleled client outcomes on demand. We believe this investment shall serve as a strong foundation for KFin to build next generation techfin solutions for financial infrastructure institutions. We are extremely proud to have been chosen by Kotak Mahindra Bank in the rapidly expanding financial infrastructure solutions market in India and abroad.”

#### **About Kotak Mahindra Bank Limited**

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group’s business model is concentrated India, diversified financial services. The bold vision that underscores the Group’s growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30th June, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,612 branches and 2,591 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company’s website at <https://www.kotak.com>

#### **About KFin Technologies Private Limited**

KFin Technologies serves the mission-critical needs of asset managers with clients spanning mutual funds, AIFs, wealth managers and corporates in India and abroad. The company provides back-office operations and data analytics and processing services, besides being a central record-keeping agency under the National Pension System. KFin also serves corporate issuers as a Registrar and Transfer Agent and provides outsourcing services for select financial services firms. 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 is majority owned by funds managed by General Atlantic, a leading global private equity investor.

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

#### **About General Atlantic**

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 400 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic has over \$78 billion in assets under management inclusive of all products as of June 30, 2021 and more than 175 investment professionals based in 14 locations globally.

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

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