



KFin Technologies Limited

7th Annual General Meeting

FY23-24



Chairman's Speech

Building on our legacy



KFintech

emerge as a stronger
and more dynamic entity

We are contributing towards
'Viksit Bharat'
vision

India's
**largest investor and issuer
solutions provider**

Strong presence across
**India and
South-East Asia**

First fund administration
contracts in
Thailand



Pursuing transformational growth



Transformation journey

since FY 2018-19 delivering exceptional outcomes

Appointed registrar to issue

for three of the top five IPOs in India

New client wins in

Malaysia, Singapore, Thailand, and GIFT City

International and other investor solutions grew by

35.1% y-o-y

Technology and Innovation Investments



Investments in technology-led improvements
e.g., Datalake, cloud computing, API infrastructure

Launched industry-first platforms
e.g., XAlt, Guardian, and SEBI Analytics Platform (S.A.P).

Technology innovations driving client growth through
cross-selling and up-selling

Won Bronze Award for Digix
KFintech's Robust Analytics and Reporting Platform



Sustainable Development and Governance



Strong commitment to
ESG principles,
aligned with UN SDGs

Ranked 12th in industry
and 71st overall in
ESG Risk Assessment

CSR initiatives
focused on education and
infrastructure for tribal schools

Strong governance framework
ensures transparency, accountability,
and stakeholder trust.

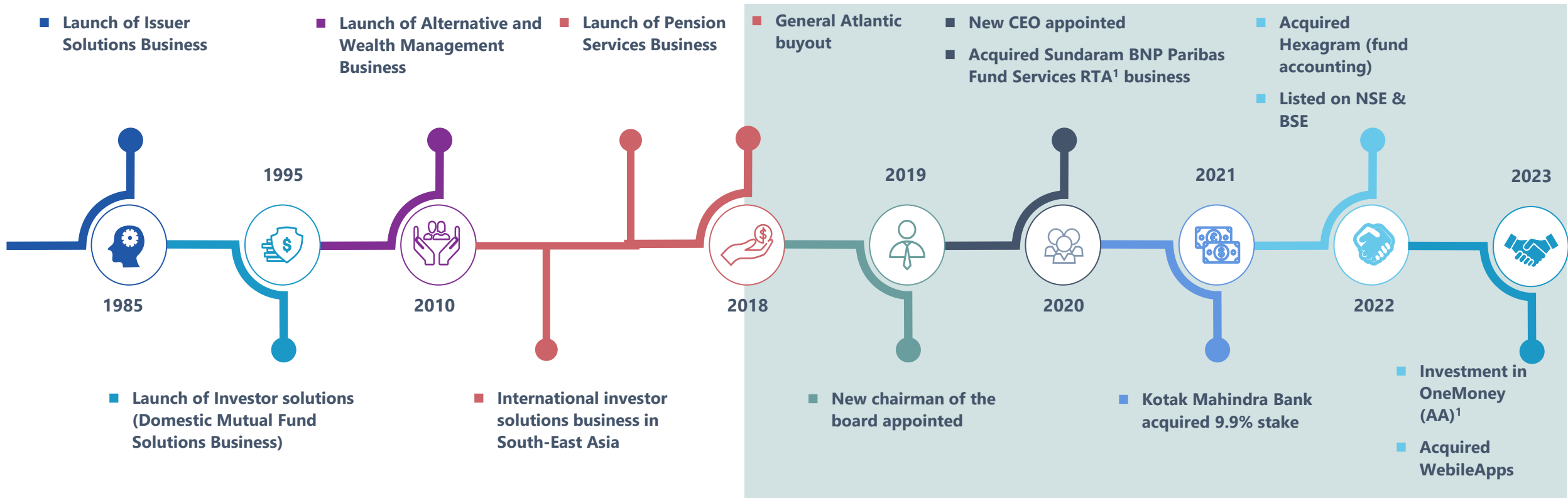


Thank You!



MD & CEO's Speech

Our Journey So Far



Our Offerings

Investor Solutions	
✓ Domestic Mutual Fund	✓ Alternatives and Wealth management
✓ International solutions	✓ Pension

Issuer Solutions

Global Business Services

Note: Years represent calendar year ending 31st Dec; (1) Divested entire stake of 20.95% in July'24



Scaled platform with strong track record of growth, leadership and global client base

Investor Solutions – Domestic Mutual Funds

Largest
Investor Solution provider to
Indian MFs¹

33.4%
Equity MF AAUM m. share,
up from 28.8% in FY20

25² out of 47²
AMCs in India; ₹17.4 tn AAUM³
serviced

39.6%
Monthly SIP inflows m. share

Won 15⁴ out of 25⁵
Last new AMCs launched in India

138 million
Total investor folios

31
New products launched

1.8 mm
Average daily transactions

Issuer Solutions

46.1%
Market share⁶

6,071
Corporate clients

124 million
Investor folios being
managed

940
IT engineers

ESG Score¹⁰ – 66.6

International & Other Investor Solutions

57
Clients⁷ including
10 new clients yet to go live

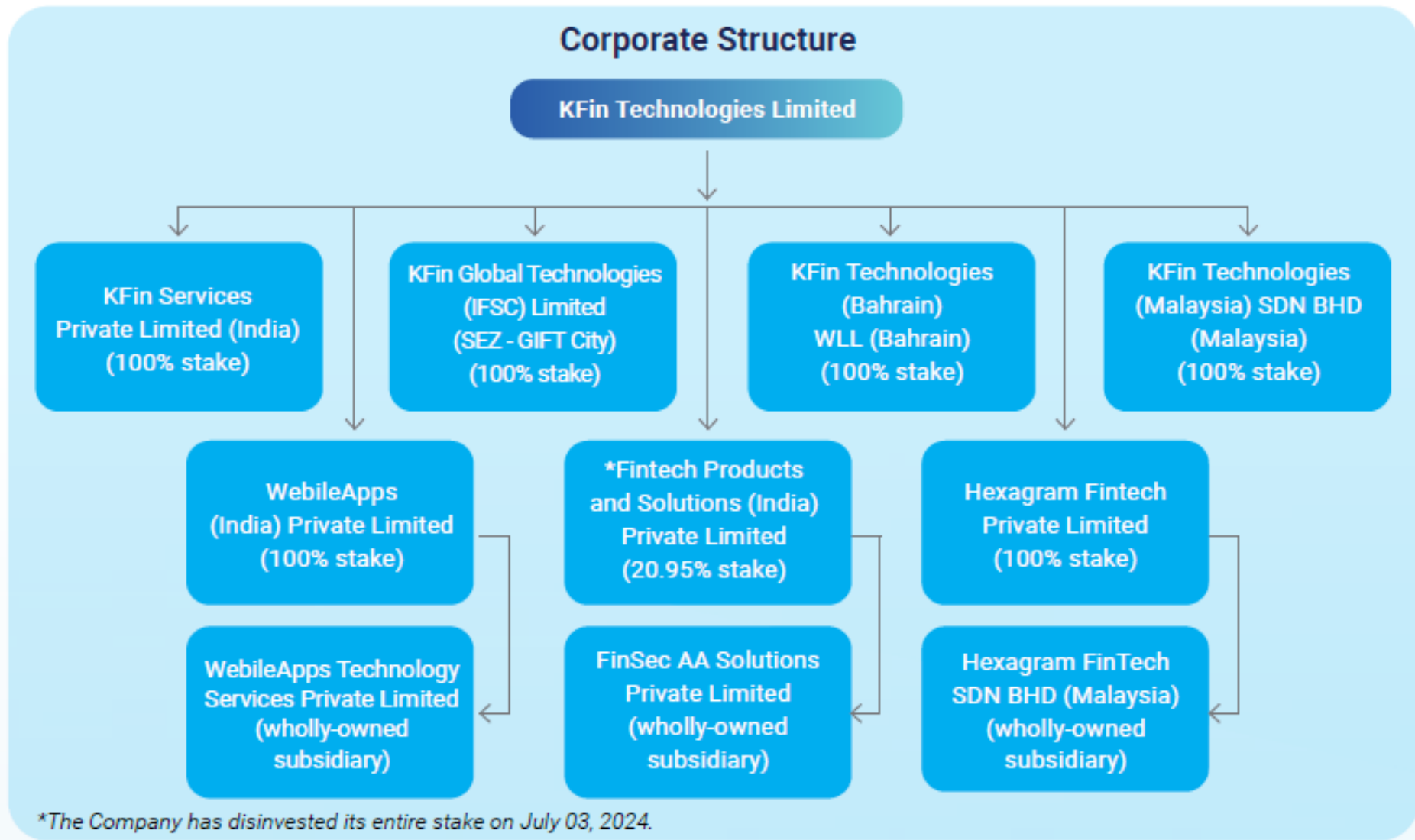
1 of 3
Operational CRAs (NPS)
With **1.2 mn subscribers** and **2,327**
corporate clients

472 AIF funds
(**36.3%** m. share⁸)

800
BitSight Security Score

Note: Metrics as of March 31, 2024, unless stated otherwise; mm represent million; tn represent trillion; (1) based on number of AMC serviced; (2) 1 out of 25 is yet to start operation and 4 out of 47 are yet to start operation; (3) AAUM represents last quarter average; (4) includes 1 AMC which is yet to start operation; (5) includes 4 AMCs which are yet to start operation (6) based on market capitalization of NSE 500 companies; (7) 26 clients in Malaysia, 2 clients in Philippines, 1 client in Hong Kong, Singapore, Thailand, Middle East and Canada each and 14 clients in Gift city. Additionally, 3 clients in Malaysia, 2 clients in Singapore and 5 clients in Gift city yet to go live; (8) based on total AIFs registered with SEBI; (9) in last 4 years ended March 31, 2024; (10) Assessed by ESG Risk Assessments and Insights for the fiscal period ended March 31, 2023

Corporate Structure



Our governing principles as a responsible listed company

- **Governance & Ethics, Compliance & People** having equal weightage as **Growth**
- Be and be known to be the **best partner for all Clients**
- Be and be known as the **most innovative fintech** in its space
- **Consistent** market outperformer

Our Values.

KFin's core values are designed and internalized to shape the culture and define the character of our organization. Our converging set of core values is our north star guiding how we act and how we make decisions. We are, forever, committed to the cause and always act with integrity and in compliance with the law. The values that signify KFin's unwavering commitment to all its stakeholders.



Led by Experienced and Independent Board of Directors



Vishwanathan Mavila Nair
(Chairman and Non-Executive Director)

- Ex-CMD of Union Bank of India & Ex-Chairman IBA; Director of TransUnion CIBIL
- Ex-non-executive chairman of SWIFT India Domestic Services
- 48 years of experience in financial services and advising fintech start ups



Prashant Saran
(Independent Director)
Chair: SRC¹ & RMC²

- Ex-SEBI Whole time member; Ex-chief general manager in charge of Reserve Bank of India
- 34 years experience in regulatory and other functions



Jaideep Hansraj
(Non-Executive Nominee Director)

- Chief Executive Officer and Managing Director with Kotak Securities
- Over 28 years of experience in retail operations in the banking and securities sectors



Chengalath Jayaram
(Independent Director)
Chair: NRC³

- 39 years of experience in private banking, alternative investments, including private equity funds and real estate funds
- Ex-joint MD at Kotak Mahindra Bank
- Prior to joining the Kotak Group, he was with Overseas Sanmar Financial Limited



Srinivas Peddada
(Non-Executive Nominee Director)
Chair: ITSC⁵

- Over 15 years of experience in information and technology
- Principal at General Atlantic
- ex-Chief Technology Officer at Dun & Bradstreet and ex-CIO at Dun & Bradstreet South Asia Middle east Ltd., Ex-Chief information officer with Bharat Financial Inclusion



Kaushik Mazumdar
(Independent Director)
Chair: Audit Committee

- Ex-general manager (operation and technology group head) at Samba Financial Group
- 30 years of experience in banking, finance, operations and technology, mergers and acquisitions, investment advisory and transformation projects



Alok Chandra Misra
(Non-Executive, Nominee Director)

- Over 30 years of experience in India and Asia Pacific
- Chief Operating Officer and Operating Partner at General Atlantic
- Ex-Group CFO at WNS Group, Ex-Group CFO at Mphasis BFL Group. Fellow member of the Institute of Chartered Accountants of India



Radha Rajappa
(Independent Director)
Chair: CSR⁴ Committee

- 30 years of experience in digital transformation and IT products & services
- Served in various leadership roles at Microsoft India, Mindtree and IBM



Shantanu Rastogi
(Non-Executive Nominee Director)
Chair: BD&SC⁶

- Managing Director in General Atlantic Pvt. Ltd.
- Over 17 years of experience in financial services, technology, healthcare and consumer sectors in India and Asia-Pacific region

(1) Stakeholders' Relationship Committee; (2) Risk Management Committee; (3) Nomination & Remuneration Committee; (4) Corporate Social Responsibility; (5) IT Strategy Committee; (6) Business Development & Strategy Committee

Key Focus Areas



- XaaS Service
- BFSI Fungible Platform Solutions
- New Markets
- New LoB - Wealth
- Partnership & Alliances
- Delivery Excellence
- Cost To Serve
- Centers of Excellence
- Talent Management
- Leadership Development
- Knowledge Digitization
- Zero Tolerance Compliance
- Tech Led Surveillance
- Risk Management
- De-couple LoB for growth & autonomy
- CEOs of the future
- ESG
- Global Presence
- Innovation Hub for Industry
- Dual Velocity:
 - Biz Ops-fintech
 - Fintech-Techfin

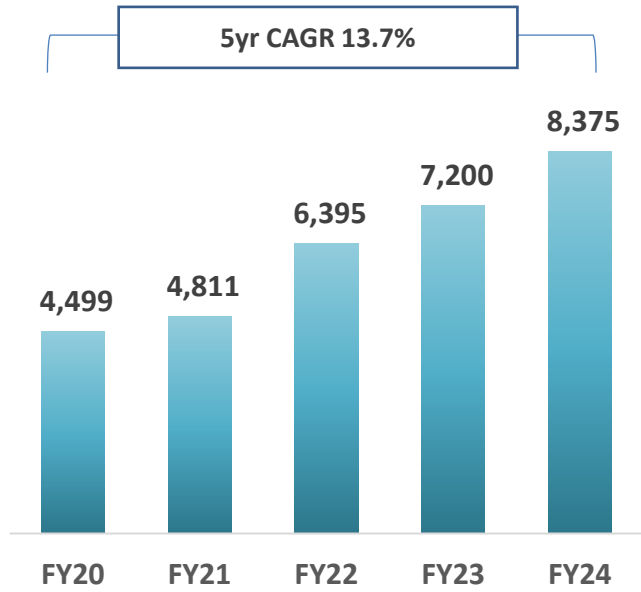
○ In the Next 3 years , a) Proven credentials as global fund administrator b) Attaining Product Maturity to become truly Global SAAS company - drive significant business outcomes to our customers and deliver higher value to our shareholders

We are what we repeatedly do. Excellence, therefore, is not an act but a habit

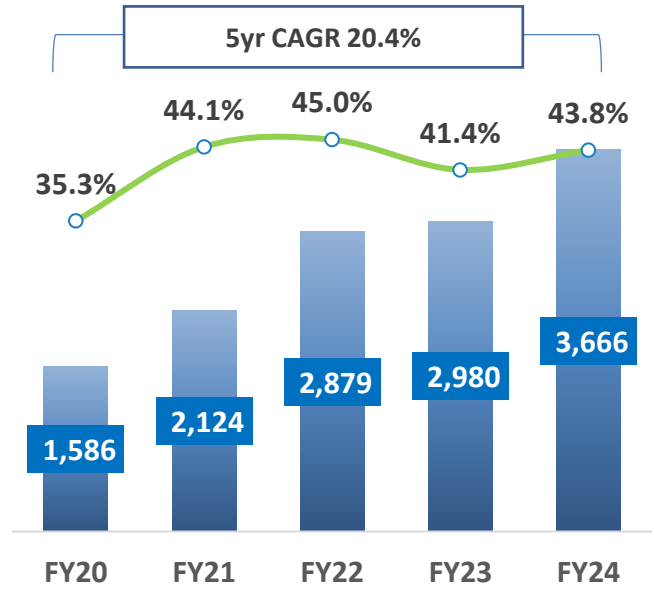
Our Growth Journey



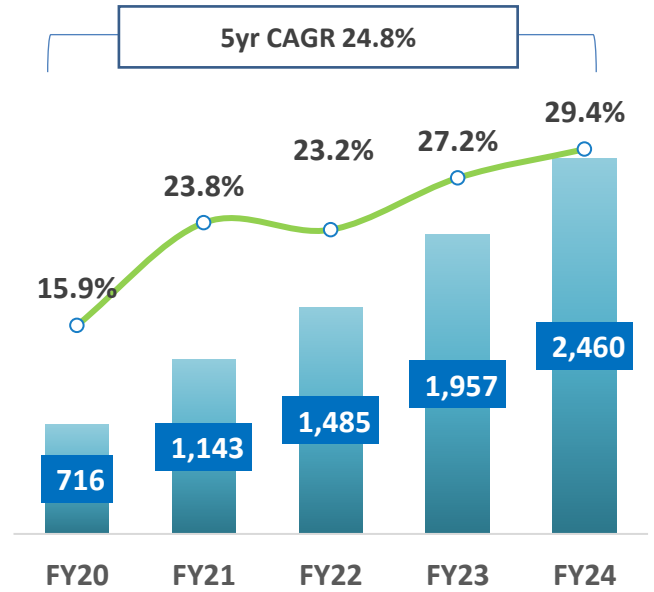
Revenue from Operations



EBITDA & Margin



PAT & Margin



All figures are in ₹ million

*For the period FY20 & FY21, PAT is adjusted for goodwill amortisation and impact of change in Finance Act, 2021

Financial Performance – FY24

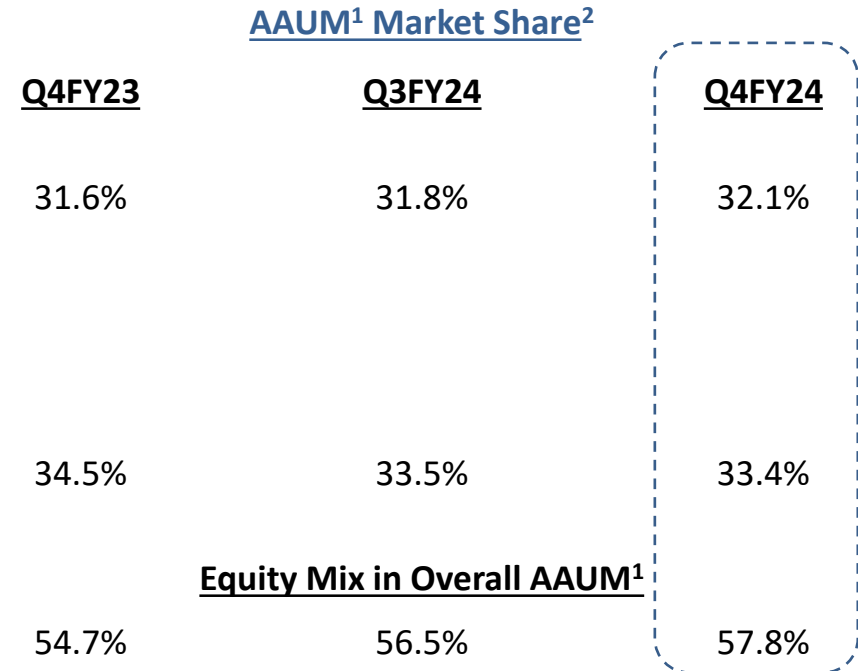
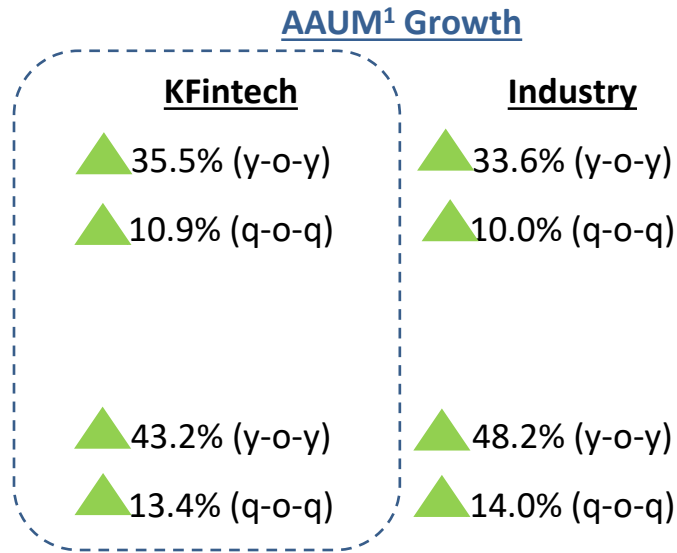
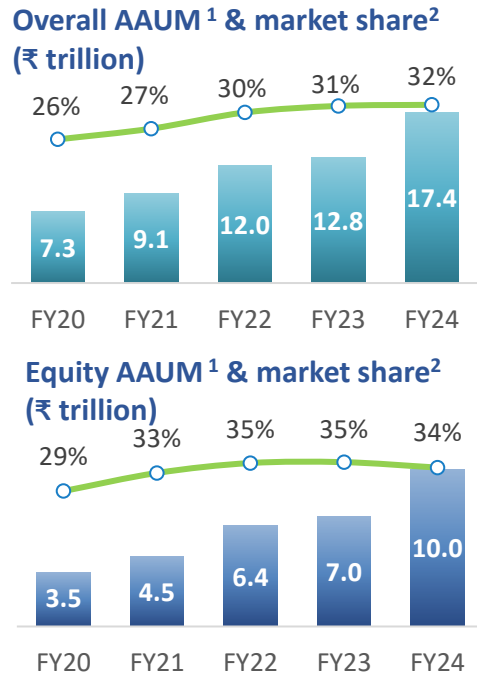


Particulars	FY24	FY23	% Change (y-o-y)
Revenue from Operations	8,375.3	7,200.3	16.3% ↑
<i>Domestic mutual funds investor solutions</i>	5,865.0	4,972.3	18.0%
<i>Issuer solutions</i>	1,274.1	1,133.0	12.5%
<i>International and other investor solutions</i>	887.9	657.4	35.1%
<i>Global Business Services</i>	348.3	437.7	-20.4%
EBITDA	3,665.9	2,980.4	23.0% ↑
EBITDA Margin (%)	43.8%	41.4%	238 bps ↑
PAT	2,460.5	1,957.4	25.7% ↑
PAT Margin (%)	29.4%	27.2%	219 bps ↑
Diluted EPS	14.34	11.52	24.5% ↑
Cash & Cash Equivalents*	4,011.6	3,092.1	29.7% ↑

All figures are in ₹ million

*As on end of period,

Domestic Mutual Fund investor solutions: Focus on mid-size, equity-oriented AMC's, providing significant sustainable advantage



SIPs

FY24 inflows: ₹ 791 billion

▲ 21.3% (y-o-y)

39.6% market share in Mar-24

Live folios: 35.5 million³

▲ 25.8% (y-o-y)

Net flows

Continues to be positive in FY24

KFin garnered 36.0% of industry net flows

NFO Market Share (FY24)

No of NFOs – 45.4%
Fund mobilization – 48.1%

Transaction Volume

FY24: 345.4 million

14.0% (y-o-y) ▲

MFCentral CAS⁴ API

22.5 million hits in FY24
107 clients onboarded as on Mar-24

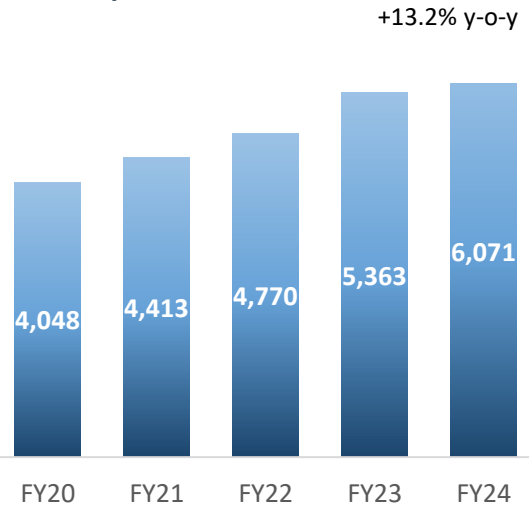
- Launched Guardian and Distributor Empanelment as new products / solutions
- Developed SUPTECH platform – Portal for Alerts, Reports & Analytics for SEBI (P.A.R.A.S)
- Won maiden datalake contract from a non-KFintech AMC client. Won contracts from AMCs for development of digital assets
- Won contracts from Big 4 accounting firms for Guardian insider trading platform
- New clients Bajaj Finserv AMC and Old Bridge Mutual Fund went live

(1) Last quarter average; (2) For the period; (3) As on 31st March'24; (4) Consolidated account statement

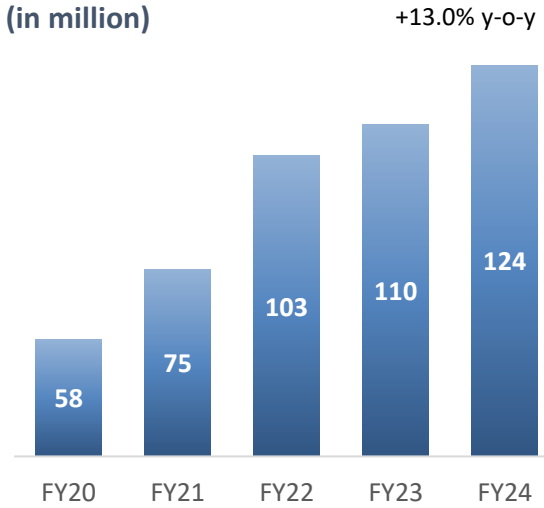
Issuer solutions - Maintaining the leadership position



No of corporate clients¹



No of investor folios¹
(in million)



- 708 clients added during FY24
- 14 million folios added during FY24
- Won several marquee large mandates, including State Bank of India, Jio Financial Services Limited, Usha Martin Limited, Vishal Mega Mart Limited
- Launched Guardian and IEPF² claim management services for listed clients
- Main Board IPOs managed by KFintech: 45.0% market share in terms of issue size and 35.9% market share in terms of number of IPOs in FY24

KFintech's market share in NSE 500 companies

<u>By</u>	<u>March 31, 2023</u>	<u>December 31, 2023</u>	<u>March 31, 2024</u>
No of clients ³	38.0%	37.3%	36.8%
No of folios ³	42.1%	41.5%	42.0%
Market capitalization ³	47.3%	46.5%	46.1%

(1) End of period; (2) Investor Education and Protection Fund; (3) Based on the movement of clients in the NSE500 category

International investor solutions: Expanding global footprints

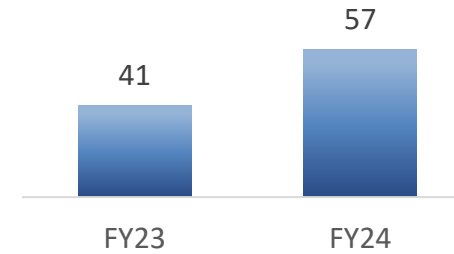


Growing global footprint



- Number of clients¹ increased to 57
- Won five deals in Malaysia, one deal in Singapore, one in Hong Kong, and one in Middle East for fund administration and RTA services
- Won maiden contract in Thailand for fund administration from the fifth-largest bank
- Won 28 new funds from an existing client in Philippines for RTA services
- First client went live in Singapore

No of clients¹



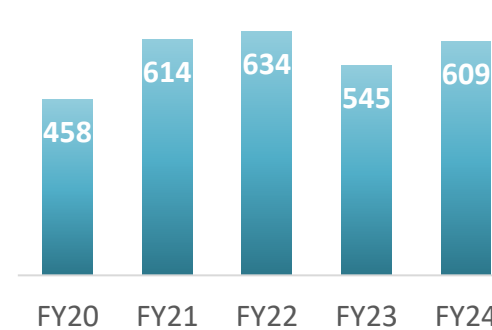
Solutions

Solutions	No of Contracts
RTA	43
Fund Administration	27

No of Contracts

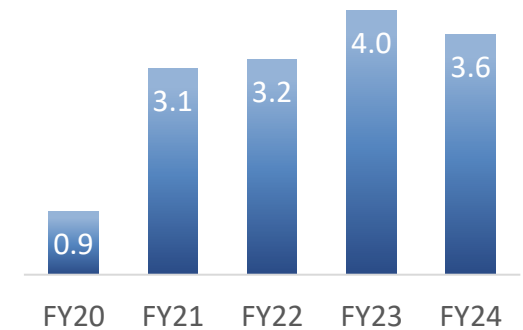
Overall AAUM^{2,4} (₹ billion)

+11.6% y-o-y



Transaction volume^{3,4} (in million)

+13.3% y-o-y



(1) Metric as on March 31, 2024; 26 clients in Malaysia, 2 clients in Philippines, 1 client in Hong Kong, Singapore, Thailand, Middle East and Canada each and 14 clients in Gift city. Additionally, 3 clients in Malaysia, 2 clients in Singapore and 5 clients in Gift city yet to go live; (2) End of period; (3) For the period; (4) represents AAUM and transactions of clients in the Southeast Asia excluding the fund administration platform sale deals

STRATEGIC FOCUS FOR GLOBAL FUND ADMINISTRATION



FOCUSED INVESTMENT STRATEGIES:

- India Dedicated Funds
- India Focused Funds
- Hedge Funds Long
- Long-Short
- Currency
- VC / PE
- Family Office
- Multi Strategy
- Credit Funds
- FOFs
- Emerging Market
- Inorganic Growth
- Shadow Accounting

MARKET SEGMENTS:

- US, Canada, Asia, ME

TARGET FUND SIZE

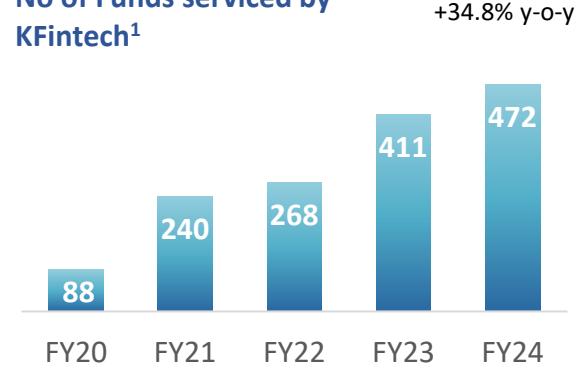
- \$ 50 mm - \$250 mm

Other investor solutions: Younger & faster growing businesses

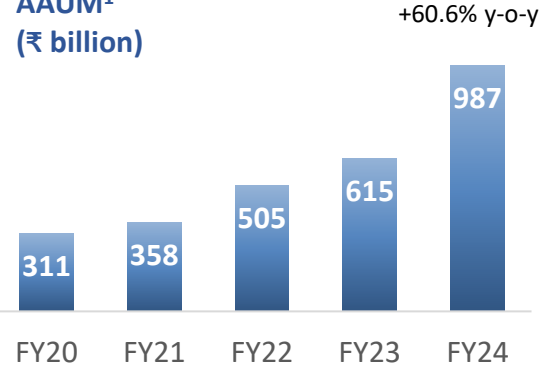


Alternates & Wealth

No of Funds serviced by KFinTech¹



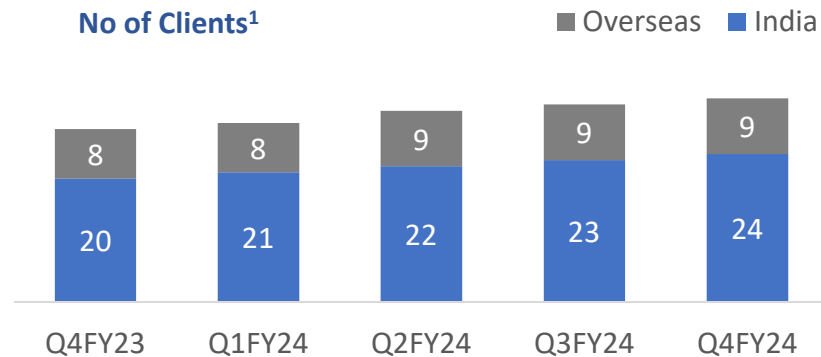
AAUM¹ (₹ billion)



- Total no of funds at 472, market share² at 36.3%
- Won a multi-year deal from a large non-banking finance company (NBFC) in India for wealth technology platform
- Launched XAlt, an integrated fund administration platform for alternate investment managers
- Launched front-office order management platform for portfolio managers
- Extended digital onboarding platform to private wealth and portfolio managers
- Platinum partner for Equalifi, a global membership network of financial service organizations, leaders and professionals

Fund Administration Platform

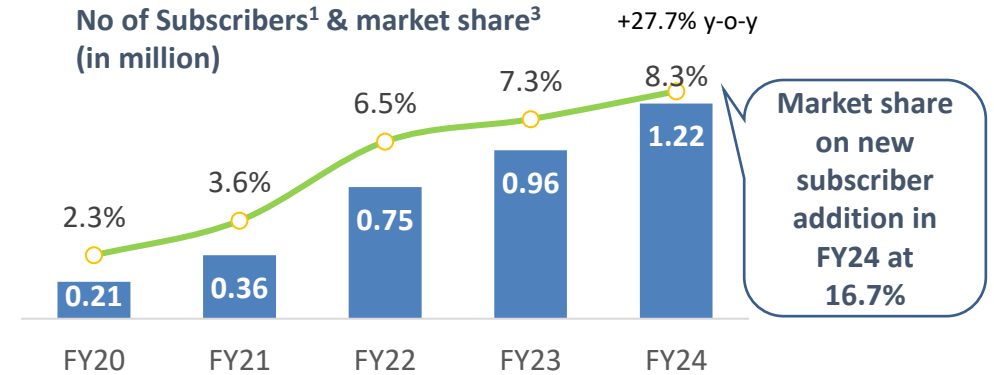
No of Clients¹



- Won maiden multi-year platform deal from one of the largest custodians in India
- Won multi-year fund administration deal from LIC Pension Fund, including contracts for digital infrastructure
- 8 AMCs and 6 of 10 pension fund managers in India using mPower platform including 5 AMCs where KFin is not the RTA

National Pension Scheme

No of Subscribers¹ & market share³ (in million)



Market share on new subscriber addition in FY24 at 16.7%

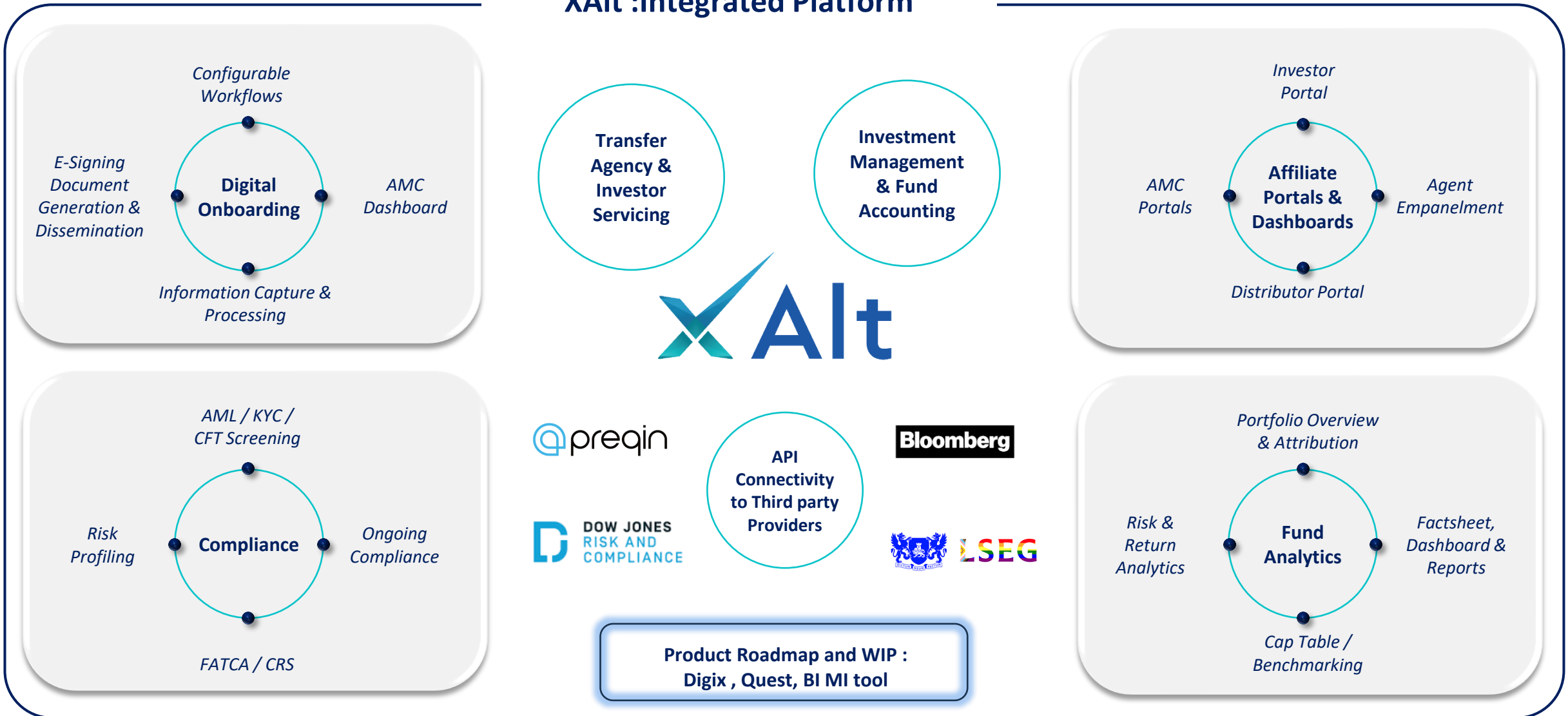
- KFinTech's subscriber base grew by 27.7% Y-o-Y vs 12.1% Y-o-Y growth for the industry
- Added 2,65,077 subscribers during FY24
- Added 342 corporate clients during FY24; Overall corporate clients' base: 2,327

(1) End of period; (2) Based on total AIF registered with SEBI; (3) on overall subscribers' base

XAlt: An Integrated Fund Servicing Platform for Alternates



XAlt :Integrated Platform



Technology-led innovation



KFintech recognized as a Critical Infrastructure Intermediary by the Ministry of Electronics and Information Technology

Select Technology Platforms



Integrated Fund Administration Platform



Marquee Wealth Management Platform for all asset classes and wealth management outfits



Data aggregation, processing, analysing and customized reporting platform



One-stop app for distributors / financial advisors to deliver client services



Automated Reporting platform for all regulatory and compliance needs



One stop solution for surveillance, fraud detection, quality control & audit reporting



Insider trading management platform



Best in class fund administration platform

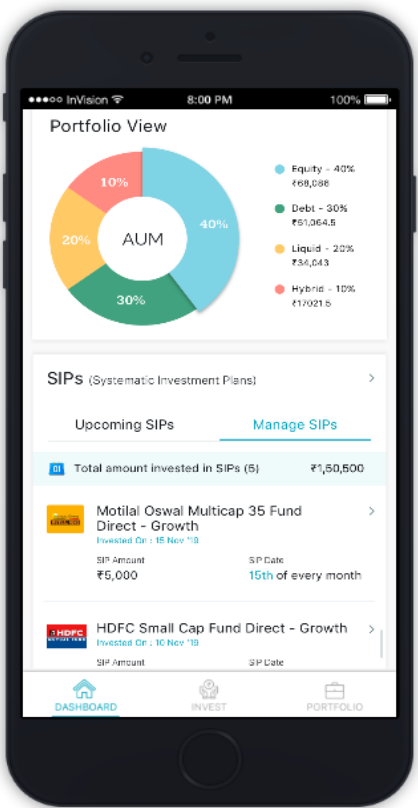
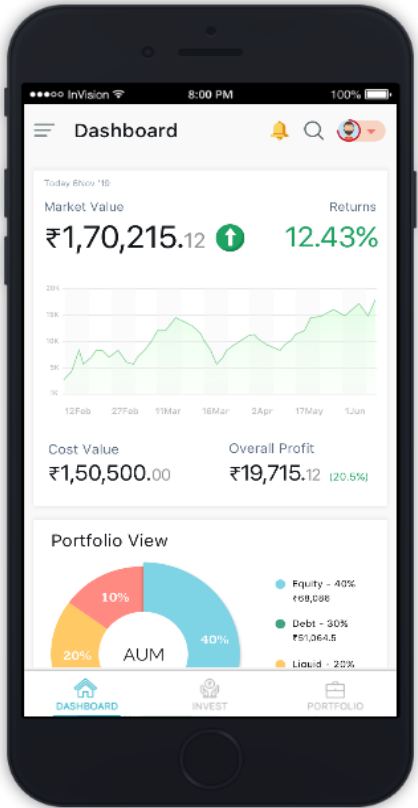
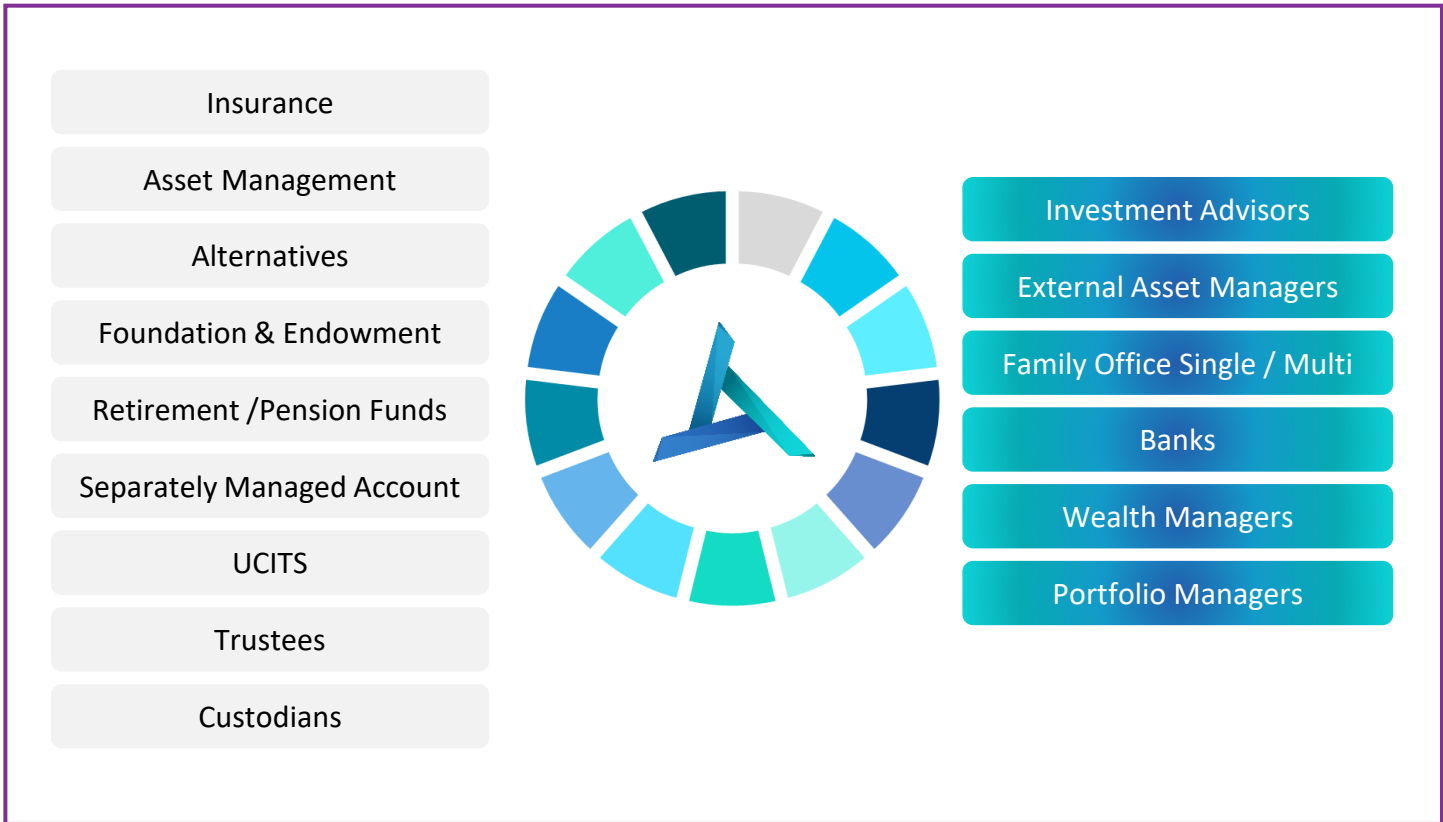


Platform for REiTs



WW mPower Wealth

Multi-Asset Portfolio Optimisation for Wealth & Effective Risk management




...and Strong Culture of Compliance and Governance




Culture of compliance fostered through focus on systems, processes and technology

Regulatory Oversight

Several regulatory entities (including international) have oversight over our business



Regulated by SEBI, PFRDA, International Regulators. Monitored by Depositories, Stock Exchanges and other MIIs

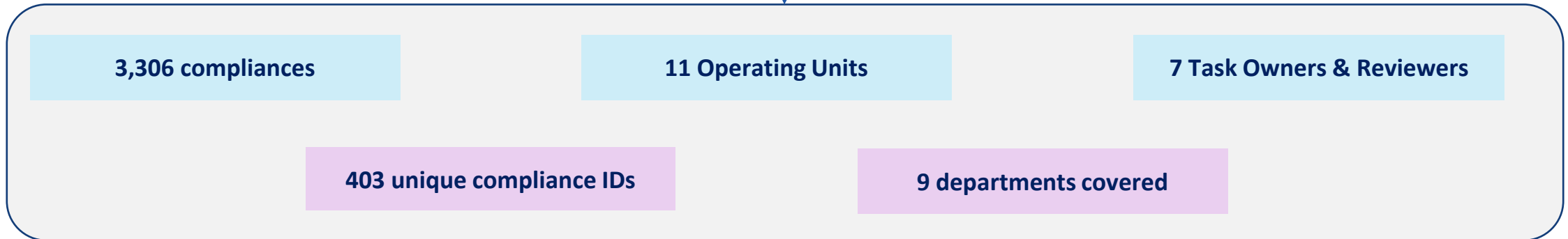


Periodic regulatory Inspections and Audits

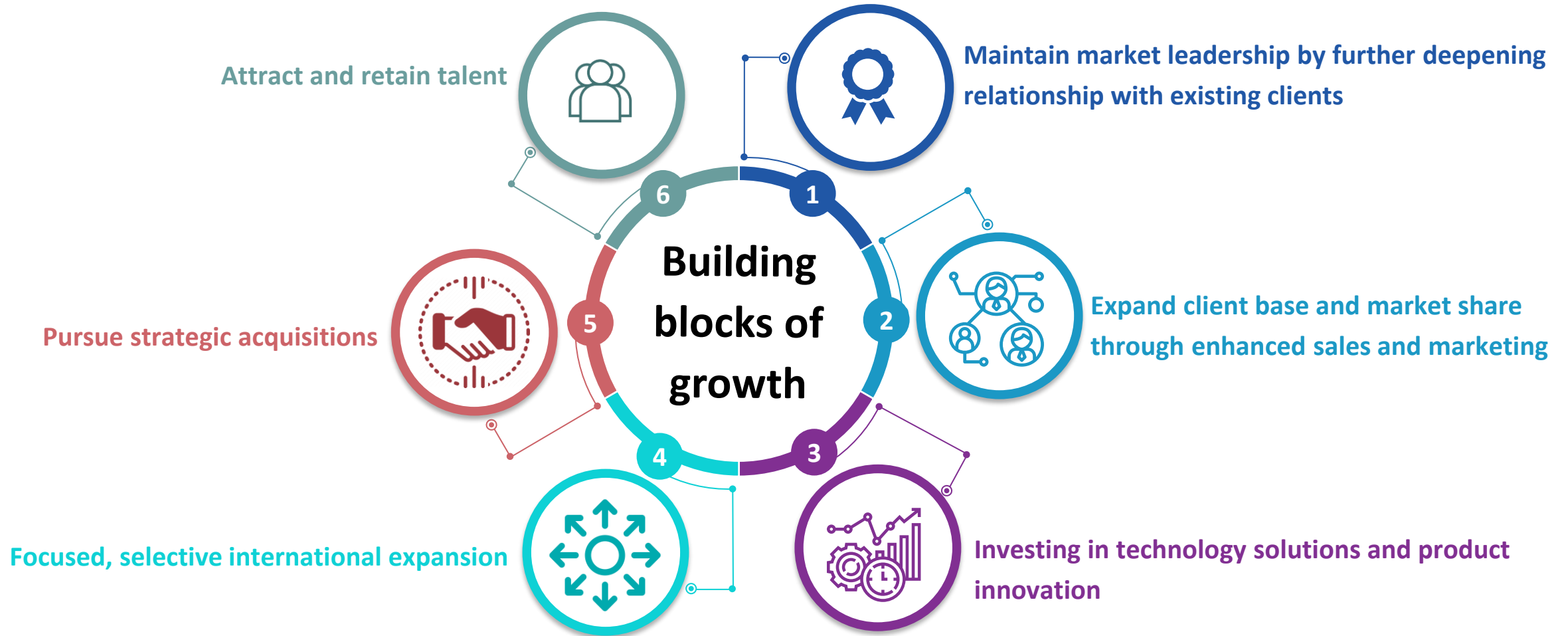


Cyber security and cyber resilience policy

ISO 27001:2013 certified
SOC1 Type 2 certified
SOC2 Type 2 certified
BitSight Score: 800



Our Growth Strategies – The Road Ahead





Thank You!

Strong Leadership Team...



Venkata Satya Naga Sreekanth Nadella
Managing Director and Chief Executive Officer

- 20+ years of experience
- Previously served as Managing Director at Accenture Services and Transformation manager at IBM Global Services



Sujay Puthran
Chief People Officer

- 25+ years of experience in human resources
- Previously worked at Atos, Syntel Inc, Eserve International (Citigroup), Aditya Birla TransWorks



Gopala Krishnan Giridhar
Chief Business Officer - Issuer Solutions

- 25+ years of experience in financial services
- Previously worked at GIC AMC



Quah Meng Kee
Regional Head – Southeast Asia

- 8+ years of experience in system integration, sales & business development, relationship management, business operations and liaising in Malaysia
- Previously worked at AIA Pension and Asset Management



Vivek Narayan Mathur
Chief Financial Officer

- 26+ years of experience
- Previously worked at Bharti BT Internet, American Express, Bajaj Capital, Cigna TTK Health Insurance



Praveen Shankaran
Chief Operating Officer – Domestic Mutual Fund Solutions

- 16+ years of experience
- Previously worked at IndusInd Bank and Shinhan Bank



Senthil Gunasekaran
Chief Business Development Officer

- 18+ years of experience in leading sales, business development, marketing, and CRM
- Previously worked at HDFC AMC, Religare Invesco AMC, Sundaram BNP Paribas AMC



Venkata Giri Vonkayala
Chief Technology Officer

- 31+ years of experience in software development, implementation and railway finance and accounts
- Previously worked at Michelin India, GE India Industrial, LinkedIn Technology Information