

October 28, 2024

CS&G/STX/DQ2024/11

1) National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Symbol: KFINTECH

2) BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 543720

Sub. : Intimation of Investment in KFin Services Private Limited, wholly owned subsidiary 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,

This is further to our previous intimation bearing reference no. CS&G/STX/DQ2024/10 dated October 28, 2024, intimating regarding proposed registration by KFin Services Private Limited (“KSPL”), wholly owned subsidiary of the Company as KYC Registration Agency, KYC User Agency, Authentication User Agency, Authentication Service Agency and KYC Service Agency.

Pursuant to Regulation 30 and other applicable provisions of the LODR Regulations, this is to inform that the Board of Directors of the Company has at its meeting held today *i.e.*, October 28, 2024, *inter-alia* approved the proposal for further primary equity capital infusion (in one or more tranches) in KSPL, not exceeding INR 20,00,00,000 (Indian Rupees Twenty Crore only).

The Board meeting commenced at 03:30 p.m. and concluded at 05:05 p.m.

Details as required to be disclosed as per the LODR Regulations read with SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure – A**.

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

Annexure – A

Details as required to be disclosed as per the LODR Regulations read with SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
(a)	Name of the target entity, details in brief such as size, turnover <i>etc.</i>	<p>KFin Services Private Limited (“KSPL”), wholly owned subsidiary of the Company.</p> <p>KSPL proposes to obtain registrations as KYC Registration Agency with the Securities and Exchange Board of India, KYC User Agency, Authentication User Agency, Authentication Service Agency and KYC Service Agency with the Unique Identification Authority of India.</p> <p>FY24 turnover: Rs 14.36 million</p>
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>KSPL is a related party of the Company. The transaction falls within the ambit of related party transactions and is at arms’ length.</p> <p>Except to the extent of shares held by the Company in KSPL, the promoter / promoter group / group companies of the Company have no interest in KSPL.</p>
(c)	Industry to which the entity being acquired belongs	KSPL’s proposed activities fall within the ambit of financial services industry.
(d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Strategic Investment. Expected benefits include but are not limited to the following:</p> <ul style="list-style-type: none"> i. Right to win – integrated approach in winning new clients; ii. Expansion into non-Mutual Fund space with opportunity to upsell and cross sell.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition	No specific governmental or regulatory approvals are required for the proposed investment.
(f)	Indicative time period for completion of the acquisition	The proposal is for further primary equity capital infusion in existing wholly owned subsidiary, and will be made in one or more tranches.
(g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.

Sr. No.	Particulars	Details
(h)	Cost of acquisition or the price at which the shares are acquired	Further primary equity capital infusion (in one or more tranches), not exceeding INR 20,00,00,000 (Indian Rupees Twenty Crore only).
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	There will be no change in shareholding of the Company in KSPL. KSPL will continue to remain a wholly owned subsidiary of the Company.
(j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Date of Incorporation: January 06, 2020</p> <p>While KSPL is currently engaged in the supply of manpower services, it is proposed to obtain registrations as KYC Registration Agency with the Securities and Exchange Board of India, KYC User Agency, Authentication User Agency, Authentication Service Agency and KYC Service Agency with the Unique Identification Authority of India.</p> <p>History of last 3 years turnover: FY24: INR 14.36 million; FY23: NIL; FY22: NIL</p> <p>Country of presence: India</p>