

KFin Technologies 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

POSTAL BALLOT NOTICE

NOTICE is hereby given to the members of KFin Technologies Limited (“**the Company**”) that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (“**Act**”) read with the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**LODR Regulations**”), General Circular No. 09/2024 dated September 19, 2024, and other Circulars issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) and other applicable provisions, if any, of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the following resolutions as set out in this Notice are proposed for consideration by the members of the Company for passing by means of Postal Ballot by voting through electronic means (“**e-voting**”) only:

1. To implement the KFin Employee Stock Option Plan 2024 including the Schemes thereunder; and
2. To extend the KFin Employee Stock Option Plan 2024 including the Schemes thereunder to employees of the present and future Subsidiary Companies.

The statement pursuant to Section 102 of the Act pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

In compliance with the applicable provisions of the Act, Rules, LODR Regulations read with the MCA Circulars, the Company is providing e-voting facility only, to its members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of National Securities Depository Limited (“**NSDL**”) as the agency to provide e-voting facility. The instructions for e-voting are included in this Notice.

The Postal Ballot Notice will also be placed on the website of the Company at www.kfintech.com, the websites of the Stock Exchanges *i.e.*, BSE Limited (“**BSE**”) at www.bseindia.com and National Stock Exchange of India Limited (“**NSE**”) at www.nseindia.com and on the website of the agency at www.evoting.nsdl.com.

The Board of Directors of the Company (“**Board**”) has appointed Mr. S. N. Viswanathan, Practising Company Secretary (ACS: 61955, COP No. 24335), or failing him Ms. Malati Kumar, Practising Company Secretary (ACS: 15508, COP No. 10980), partners of M/s. S. N. Ananthasubramanian & Co., Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot through e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

Members may note that there will be no dispatch of physical copies of the Postal Ballot Notice or Postal Ballot forms to the members of the Company and no physical ballot forms will be accepted.

Members are requested to carefully read the instructions in this Notice and record their assent (FOR) or dissent (AGAINST) only through the e-voting process not later than 05:00 p.m. IST on Thursday, November



07, 2024. E-voting facility will be blocked by NSDL immediately thereafter and voting will not be allowed beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairperson of the Company, or any person authorised by the Chairperson. The results of the voting conducted through Postal Ballot (through the e-voting process) along with the Scrutinizer's Report will be announced by the Chairperson or such person as authorised, on or before Monday, November 11, 2024. The same will be displayed on the website of the Company at www.kfintech.com, the website of NSDL at www.evoting.nsdl.com and shall also be placed on the website of BSE at www.bseindia.com and NSE at www.nseindia.com. The Company will also display the results of the Postal Ballot at its Registered Office.

SPECIAL BUSINESS

Item No. 1: To implement the KFin Employee Stock Option Plan 2024 including the Schemes thereunder, and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), and the rules made thereunder, applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment thereof (“**SBEB Regulations**”), the Memorandum and Articles of Association of the Company, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**LODR Regulations**”) the Foreign Exchange Management Act, 1999 (“**FEMA**”), the extant Consolidated Foreign Direct Investment Policy (“**FDI Policy**”), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (“**NDI Rules**”), and other applicable laws including any statutory modification(s) clarification(s), substitution(s) or re-enactment(s) thereof, for the time being in force and subject to any approvals, consent, permissions and sanctions any authority(ies), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by such authority(ies) while granting any such approvals, consents, permissions and sanctions, and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (“**Board**”, which term shall include Nomination and Remuneration Committee (“**NRC**”) or their delegated authority to exercise its powers, including the powers conferred by this resolution and under the SBEB Regulations), the approval of the Members of the Company be and is hereby accorded for the introduction and implementation of the KFin Employee Stock Option Plan 2024 including the Schemes thereunder (“**Plan**”), as detailed in the statement pursuant to Section 102 of the Act as annexed to the Notice hereto, to create, issue, offer, grant and allot from time to time, in one or more tranches, up to 25,00,000 (Twenty-Five Lakh) Stock Options convertible into 25,00,000 (Twenty-Five Lakh) equity shares of face value of INR 10/- (Indian Rupees Ten only) each fully paid up, ranking *pari passu* with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend, to or for the benefit of the eligible employees of the Company as defined in the Plan, on such terms and conditions as the Board may decide under the Plan in accordance with the SBEB Regulations and other applicable laws;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division / undertaking or other re-organization, the outstanding options to be granted under the Plan shall be suitably adjusted for the number and price of options, such that total value to the eligible employees of the options remains the same after the corporate action(s), and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Plan are passed on to the eligible employees;



RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the equity shares allotted, in accordance with the Plan, on the Stock Exchanges where the equity shares of the Company are listed as per the provisions of the LODR Regulations, the SBEB Regulations and other applicable laws;

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws to the extent relevant and applicable to the Plan;

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, suspend or terminate the Plan, subject to compliance with the applicable laws and regulations, in case of any change in applicable laws or as specified by any statutory authority without being required to seek any further consent or approval of the Members of the Company to that end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution provided that such change is not detrimental to the interest of the eligible employees and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and being incidental for effective implementation and administration of the Plan and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to delegate any executive / officers powers to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to Plan and to do all other things incidental to and ancillary thereof.”

Item No. 2: To extend the KFin Employee Stock Option Plan 2024 including the Schemes thereunder to employees of the present and future Subsidiary Companies and in this regard, to consider and if thought fit, to pass the following resolution as a [Special Resolution](#):

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), and the Rules thereunder, applicable regulations of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment thereof) (“**SBEB Regulations**”), the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), the Foreign Exchange Management Act, 1999 (“**FEMA**”), the extant Consolidated Foreign Direct Investment Policy (“**FDI Policy**”), the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 (“**NDI Rules**”), and other applicable laws including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and subject to any applicable approvals, consent, permissions and sanctions of any authority(ies), and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting any such approval, consent, permission and sanction, and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (“**Board**”, which term shall include Nomination and Remuneration Committee (“**NRC**”) or their delegated authority to exercise its powers, including the powers conferred by this resolution and under the SBEB Regulations), the approval of the Members of the Company be and is hereby accorded to extend the benefit and coverage of the KFin Employee Stock Option Plan 2024 including the Schemes thereunder referred to in Item No. 1 of this Notice (“**Plan**”), to or for the benefit of the eligible employees as defined in the Plan, of any present and future Subsidiary Companies on such terms and conditions as the Board may decide under the Plan in accordance with the SBEB Regulations and other applicable laws;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, without prejudice to the generality of the above, but subject to the terms as approved by the members, the Board be and is hereby authorized with regard to employees of the present and future Subsidiary Companies, to devise, formulate,



modify, change, vary, alter, amend, suspend or terminate the Plan, subject to compliance with the applicable laws and regulations, in case of any change in applicable laws or as specified by any statutory authority without being required to seek any further consent or approval of the Members of the Company to that end and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution provided that such change is not detrimental to the interest of the eligible employees and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and being incidental for effective implementation and administration of the Plan and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to delegate any executive / officers powers to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to Plan and to do all other things incidental to and ancillary thereof.”

By Order of the Board of Directors of
KFin Technologies Limited

Alpana Kundu

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

October 08, 2024 | 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. The statement pursuant to Section 102 of the Act pertaining to the resolutions set out in this Notice, setting out the material facts and related particulars along with the disclosures as required as per the applicable laws are annexed hereto.
2. In compliance with the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent by electronic mode only to those members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Depositories as at close of business hours on Friday, October 04, 2024 (*i.e.*, Cut-off date), and whose e-mail ids are registered with the Depository Participants (“DPS”) or with the Registrar and Transfer Agent (“RTA”) as on the Cut-off date. For members who have not registered their e-mail ids, please follow the instructions given in Note no. 13.
3. To support the ‘Green Initiative’, members who have not yet registered their e-mail ids are requested to register the same with their DPs in case the shares are held by them in dematerialized form and with the RTA in case the shares are held by them in physical form.
4. As per the MCA Circulars, physical copies of this Notice and Postal Ballot forms and are not being sent to members for this Postal Ballot. Members are requested to record their assent or dissent through e-voting only. The Company has engaged the services of NSDL to provide e-voting facility to its members.
5. This Notice will also be placed on the website of the Company at www.kfintech.com, the websites of the Stock Exchanges *i.e.*, BSE Limited (“BSE”) at www.bseindia.com and National Stock Exchange of India Limited (“NSE”) at www.nseindia.com and on the website of the agency at www.evoting.nsdl.com.
6. The documents referred to in the Notice will be available for inspection electronically, 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 closure of the e-voting period. Members seeking to inspect such documents may send a request to investorrelations@kfintech.com at least one working day before the date on which they intend to inspect the document.



7. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of members as on close of business hours on Friday, October 04, 2024 (*i.e.*, Cut-off date). Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off date shall only be considered eligible for the purpose of e-voting and those members would be able to cast their votes and record their assent or dissent to the proposed resolutions only through the e-voting process. Any person who is not a member as on the Cut-off date should treat this Notice for information purpose only. A member cannot exercise his vote by proxy on Postal Ballot.
8. The e-voting period will commence on Wednesday, October 09, 2024, 09:00 a.m. IST and will end on Thursday, November 07, 2024, 05:00 p.m. IST. E-voting will be blocked by the agency immediately thereafter and will not be allowed beyond the said date and time.
9. Once the vote on a resolution is cast by a member, the member will not be allowed to modify it subsequently or cast the vote again.
10. The Board of Directors of the Company (“**Board**”) has appointed Mr. S. N. Viswanathan, Practising Company Secretary (ACS: 61955, COP No. 24335), or failing him Ms. Malati Kumar, Practising Company Secretary (ACS: 15508, COP No. 10980), partners of M/s. S. N. Ananthasubramanian & Co., Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot through e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and Rules. The Scrutinizer’s decision on the validity of the e-voting shall be final and binding.
11. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairperson of the Company, or any person authorised by the Chairperson. The results of the voting conducted through Postal Ballot (through the e-voting process) along with the Scrutinizer’s Report will be announced by the Chairperson or such person as authorised, on or before Monday, November 11, 2024. The same will be displayed on the website of the Company at www.kfintech.com, the website of NSDL at www.evoting.nsdl.com and shall also be placed on the website of BSE at www.bseindia.com and NSE at www.nseindia.com. The Company will also display the results of the Postal Ballot at its Registered Office.
12. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Thursday, November 07, 2024, *i.e.*, the last date specified for receipt of votes through the e-voting process.
13. Process for those members whose e-mail ids are not registered with the DPs / the RTA for registration of e-mail ids:

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 Bigshare Services Private Limited, the Registrar and Share Transfer Agent of the Company, 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 e-mail at investor@bigshareonline.com.

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.
14. The details of the process and manner for remote e-voting are explained herein below:

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 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"> 1. 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. 2. 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 3. 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. 4. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



Type of shareholders	Login method
	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <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: space-around; margin-top: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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. 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 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 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</p>



Type of shareholders	Login method
	your vote during the remote e-voting period.

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.com or call at 022-48867000
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 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 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



Manner of holding shares - Demat (NSDL or CDSL) or Physical	Your User 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:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - c) How to retrieve your ‘initial password’?
 - (i) If your e-mail 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’.
 - (ii) If your e-mail id is not registered, please follow steps mentioned below in **process for those members 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:
 - a) 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com 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 on NSDL e-voting system

How do I cast my vote electronically 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.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period.
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.com. 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 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.com.

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

1. 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.



2. 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.
3. 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 for individual shareholders holding securities in demat mode.
4. Alternatively, shareholder / members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. 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.



STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the resolutions set out in this Notice along with the disclosures as required as per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 relating to Item No. 1 and Item No. 2 of this Notice:

Item No. 1: Implementation of the KFin Employee Stock Option Plan 2024 including the Schemes thereunder

Item No. 2: Extension of the KFin Employee Stock Option Plan 2024 including the Schemes thereunder, to employees of the present and future Subsidiary Companies

The Company has a compensation philosophy to provide wealth creation opportunity to its key talent as reward for performance. The Company launched an Employee Stock Option Plan 2019 (“**ESOP 2019**”) in July 2019 that was amended from time to time, and subsequently renamed as KFin Employee Stock Option 2020 in October 2020 (“**ESOP 2020**”). Post the initial public offer of the Company, the ESOP 2020 was ratified and amended by the members of the Company on September 09, 2023.

The Board had approved an ESOP pool of 70,93,839 (Seventy Lakh Ninety-Three Thousand Eight Hundred and Thirty-Nine only) shares under the ESOP Plan 2020 and the same has almost exhausted. The equity capital of the Company was INR 170,98,86,730 at the end of March 31, 2024, and is expected to be INR 172,27,07,120 once the current ESOP pool is fully vested and exercised.

The ESOP 2020 had performance targets based on EBIDTA achievement until financial year 2025-26 only and event-based vesting that achieved the objective at that point in time. Therefore, there is a need to launch a new employee stock option plan with new schemes and new EBIDTA targets from year 2025-26 onwards in line with compensation philosophy of the Company keeping in view the ambitious growth plans across its diversified businesses in India and overseas.

The purpose of the KFin Employee Stock Option Plan 2024 (“**ESOP 2024**”) including the Schemes thereunder is a) To attract, retain and reward talented individuals in the Group, while also motivating eligible employees to actively contribute to the Company's growth and profitability, b) To create a sense of ownership of employees in the Group, c) To foster sustainable growth and enhance shareholder value by aligning the interests of eligible employees with the long-term goals of the Company.

The ESOP 2024 will help inclusivity of a broader talent pool, nurture talent and promote performance-linked competitive compensation structure for employees.

Accordingly, the Nomination and Remuneration Committee of the Board of Directors (“**NRC**”) has approved and recommended the ESOP 2024 including the Scheme A and Scheme B thereto to the Board of Directors of the Company (“**Board**”) on August 30, 2024, and the Board has, subject to the requisite approvals, approved the ESOP 2024 including the Schemes thereto, on September 05, 2024.

The salient features of the ESOP 2024 and the requisite disclosures with respect to the same, as required under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”), and the Companies (Share Capital and Debentures) Rules, 2014, are set out as below:

a. Brief Description of the Scheme

The ESOP 2024 is intended a) To attract, retain and reward talented individuals in the Group, while also motivating eligible employees to actively contribute to the Company's growth and profitability, b) To create a sense of ownership of employees in the Group, c) To foster sustainable growth and enhance shareholder value by aligning the interests of eligible employees with the long-term goals of the



Company. The eligible employees shall be granted units, as determined by the NRC in accordance with the provisions of the Schemes notified under the ESOP 2024.

The ESOP 2024 protects the interests of the Group and the ESOP participants by restricting any impact on the Plan and / or the Notified Schemes, the granted Units (vested or unvested), the Shares already allotted, on occurrence of a Change of Control event.

The exercise period has been linked to the date of vesting of the relevant Unit, as compared to the date of listing under ESOP 2020.

For the purpose of performance-linked equity shares, EBITDA for the financial year will have to be certified by the Statutory Auditors of the Company based on the audited consolidated financial statements of the respective financial year.

b. Total number of options, SARs, shares or benefits, as the case may be, to be offered and granted

Under the ESOP 2024, the maximum number of units that may be granted to the eligible employees shall not exceed 25,00,000 units, which would entitle the eligible employees to acquire equity shares not exceeding 25,00,000 fully paid-up equity shares of INR 10/- each of the Company.

The maximum number of units that may be granted under Scheme A and Scheme B, each, shall not exceed 12,50,000 (Twelve Lakh Fifty Thousand) units. Notwithstanding the same, the NRC / Board may at its discretion grant units that have lapsed (including those having lapsed by way of forfeiture / revocation) and added back to the number of Units that are pending to be granted, under Scheme A and Scheme B, each.

c. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme

“Employee” means:

- i. an employee as designated by the Company, who is exclusively working in India or outside India; or
- ii. a Director of the Company, whether a whole time Director or not, including a non-executive Director who is not a promoter or member of the promoter group, but excluding an independent Director, a nominee Director of the Company; or
- iii. an employee as defined in sub-clauses (i) or (ii), of a group Company including subsidiary Company, in India or outside India, but does not include:
 - an employee who is a promoter or a person belonging to the promoter group; or
 - a Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

d. Requirements of vesting and period of vesting

The vesting period for the units granted under the Schemes under the ESOP 2024 shall be subject to continued employment of the eligible employee and elapse of a minimum of 12 (twelve) months from the date of grant. The vesting requirements under the Schemes under the ESOP 2024 are as under:



Scheme A – Time-based vesting

Sr. No.	Vesting Period	Units / Additional Units to be Vested
01	At the end of 12 months from the date of Grant	20% (twenty percent) of the total number of Units granted under this Scheme
02	At the end of 24 months from the date of Grant	20% (twenty percent) of the total number of Units granted under this Scheme
03	At the end of 36 months from the date of Grant	30% (thirty percent) of the total number of Units granted under this Scheme
04	At the end of 48 months from the date of Grant	30% (thirty percent) of the total number of Units granted under this Scheme

Scheme B – Performance Linked Equity Shares

Sr. No.	Vesting Criteria	Units / Additional Units to be Vested
A	<i>For grantees who have joined the Company / Group on or before March 31, 2025</i>	
01	If EBITDA crosses INR XXX Crore in any financial year between 2024-25 to 2025-26 based on the audited consolidated financial statements of the Group subject to elapse of a minimum of 12 (twelve) months from the date of Grant.	50% (fifty percent) of the total number of Units granted under this Scheme.
02	If EBITDA crosses INR YYY Crore in any financial year between 2025-26 to 2029-30 based on the audited consolidated financial statements of the Group subject to elapse of a minimum of 12 (twelve) months from the date of Grant.	100% (one hundred percent) of the total number of Units granted under this Scheme as reduced by the Units vested, if any, under conditions stipulated in (A-01) above in this table.
B	<i>For grantees who have joined the Company / Group on or after April 01, 2025</i>	
01	If EBITDA crosses INR YYY Crore in any financial year between 2026-27 to 2027-28 based on the audited consolidated financial statements of the Group subject to elapse of a minimum of 12 (twelve) months from the date of Grant.	50% (fifty percent) of the total number of Units granted under this Scheme.
02	If EBITDA crosses INR ZZZ Crore in any financial year between 2026-27 to 2029-30 based on the audited consolidated financial statements of the Group subject to elapse of a minimum of 12 (twelve) months from the date of Grant.	100% (one hundred percent) of the total number of Units granted under this Scheme as reduced by the Units vested, if any, under conditions stipulated in (B-01) above in this table.



Note: The EBITDA targets are based on projections involving non-public information including management's plans and assumptions, and have been duly approved by the NRC and Board. However, the Board believes that disclosing future EBITDA targets could be perceived to be price sensitive in nature and may be deemed to be a forward-looking statement. Thus, the Board has taken a prudent decision of masking the EBITDA targets in this statement. The members may note that the EBITDA targets are competitive and commensurate with the size and operations of the Company.

"EBITDA" shall mean the consolidated operating income of the Group, before interest (whether income or expense), non-operating income (*e.g.* dividends or gains from sale of investments whether in mutual funds or otherwise, sale of assets and scrap and other miscellaneous income not related to the operations of the group), tax, depreciation and amortization of the Group including such earnings accrued on mergers and acquisitions but excluding exceptional items and related gains or losses.

For this purpose, the EBITDA for the financial year will be certified by the Statutory Auditors of the Company based on the audited consolidated financial statements of the respective financial year, which shall be final, conclusive, and binding on all parties concerned (including but not limited to Employees, Grantees, and Participants).

The vesting period on termination of employment of the eligible employee, shall be as under:

i. **On death of a Participant**

In the event of death of a Participant while in employment with the Group, subject to the relevant Notified Scheme(s), all the Units granted to him till such date and lying unvested shall vest in the Beneficiary of the deceased Participant on that day. The Vested Units shall be permitted to be exercised within the Exercise Period as defined under the relevant Notified Scheme(s). Any Vested Units not exercised within the Exercise Period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the Exercise Period and the contract referred to in Clause 9.3 shall stand automatically terminated without any surviving right / liability for any party.

ii. **On disability of a Participant**

In the event of the termination of a Participant's employment with the Group as a result of permanent incapacity or disability (as per Group policies), subject to the relevant Notified Scheme(s), all the Units granted to him till such date of permanent incapacitation and lying unvested, shall vest in him on that day subject to Clause 12 above. The Vested Units shall be permitted to be exercised within the Exercise Period as defined under the relevant Notified Scheme(s). Any Vested Units not exercised within the Exercise Period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the Exercise Period and the contract referred to in Clause 9.3 shall stand automatically terminated without any surviving right / liability for any party.

iii. **On attainment of superannuation age**

In case the services of the Participant with the Group are terminated due to the Participant's retirement (as per the Group policies) on attaining the age of retirement, all Unvested Units granted to him would continue to vest in accordance with the respective vesting schedules even after retirement or superannuation in accordance with the Company's policies and the applicable law. The Vested Units shall be permitted to be exercised within the Exercise Period as defined under the relevant Notified Scheme(s). Any Vested Units not exercised within the Exercise Period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the



Exercise Period and the contract referred to in Clause 9.3 shall stand automatically terminated without any surviving right / liability for any party.

iv. **Termination for Cause**

In case the termination of employment of a Participant with the Group is for Cause, his Units (Vested and not Exercised as well as Unvested) shall stand automatically forfeited on the Termination Date and the contract referred to in Clause 9.3 shall stand automatically terminated without any liability to the Company.

v. **Other terminations**

In case the service of the Participant with the Group is terminated for reasons other than specified in Clauses 14.1 to 14.4, all Unvested Units with the Participant on the Termination Date shall lapse. The Vested Units shall be permitted to be exercised within the Exercise Period as defined under the relevant Notified Scheme(s). Any Vested Units not exercised within the Exercise Period as defined under the relevant Notified Scheme(s) shall automatically lapse at the end of the Exercise Period and the contract referred to in Clause 9.3 shall stand automatically terminated without any surviving right / liability for any party.

vi. **Long Leave**

Notwithstanding anything contained in the ESOP 2024, effect of any Long Leave given will be as considered appropriate by the Committee.

e. **Maximum period (subject to Regulation 18(1) and 24(1) of the SEBI SBEB Regulations, as the case may be) within which the options / SARs / benefits shall be vested**

The vesting period shall be as prescribed in the Schemes notified under the ESOP 2024, subject to continued employment of the eligible employee and elapse of a minimum of 12 (twelve) months from the date of grant.

f. **Exercise price, SAR price, purchase price or pricing formula**

Exercise Price shall mean the purchase price of each Share payable by the Participant for exercising the Vested Units granted to the Participant in pursuance of the Plan / Notified Schemes. The Grant Price shall be the Exercise Price. The NRC / Board shall have the power to determine the Grant Price and in doing so NRC may make reference to the Independent Valuer or adopt any other generally acceptable methods of valuation. Notwithstanding the same, the NRC / Board may grant units at a price which shall not be less than the market price.

“Market Price” shall mean the latest available closing price on a recognized stock exchange on which the shares of the Company are listed, on the date immediately prior to the relevant date. For the purpose of this clause, if such shares are listed on more than one recognized stock exchange, then the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price.

“Relevant Date” shall mean, in the case of grant, the date on which the grant is made.

g. **Exercise period / offer period and process of exercise / acceptance of offer**

The exercise period shall mean, a period of 07 (seven) years from the date of vesting of the relevant Unit for continuing employee or deceased employee, and a period of 03 (three) years from the date of separation for ex-employees, unless the Board / NRC decides otherwise.



Exercise of the vested units shall take place at the time and place designated by the Board / Company / the NRC and by executing such documents as may be required under the applicable laws and / or by the Company / the NRC to pass a valid title of the relevant shares to the Participant, free and clear of any liens, encumbrances and transfer restrictions save for those set in the ESOP 2024. A vested unit shall be deemed to be validly exercised only when the NRC or any other person authorized by the NRC / Board receives written and signed notice of exercise form from the Participant or the Participant exercises his vested units through the online tool / portal implemented by the Company for the purpose, and, subject to ESOP 2024, the full payment of the Exercise Price, taxes (wherever arising) and any other sums due to the Company as per the ESOP 2024 in respect of exercise of the unit.

The method of acceptance of the Grant made pursuant to ESOP 2024 and under the notified Schemes, shall be determined in accordance with the notified Schemes under the ESOP 2024. Upon receipt of a duly completed acceptance form from the Grantee in respect of the Grant, the Grantee will become a Participant.

h. Appraisal process for determining the eligibility of employees for the Scheme(s)

The eligibility to participate in the ESOP 2024 is subject to such criteria as may be decided by the NRC at its own discretion, including, but not limited to the date of joining of the employee with the Group, grade of the employee, performance evaluation, period of service with the Group, criticality, or any other criteria, as the NRC determines. Further, the NRC at its own discretion may grant units to any new employee at the time of joining the Group or to any employee for his performance in the Group. Based on the eligibility criteria as described above, the NRC will determine the eligibility of employees for a grant of units under the ESOP Plan 2024 and accordingly, the Board / Company / NRC may offer the Units to the identified employees under the Notified Schemes.

i. Maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any

Not exceeding 25,00,000 units in aggregate.

Prior approval of shareholders of the Company through a separate special resolution shall be obtained in case the grant of unit to any identified Employee, in any 1 (one) financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of unit.

j. Maximum quantum of benefits to be provided per employee under a Scheme

The maximum quantum of benefits underlying the units issued to an eligible employee shall depend upon the number of units held by him / her and the market price of the equity shares of the Company as on the date of sale.

k. Whether the Schemes is to be implemented and administered directly by the Company or through a trust

The ESOP 2024 shall be implemented and administered directly by the Company and not through a trust.

l. Whether the Schemes involves new issue of shares by the company or secondary acquisition by the trust or both

The ESOP 2024 involves new issue of equity shares by the Company and does not involve secondary acquisition by the Company or trust.



m. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.

Not applicable as no loan will be provided by the Company for implementation of the ESOP 2024.

n. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s)

Not applicable as the ESOP 2024 involves new issue of equity shares by the Company.

o. A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15

The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any Guidance Note on Accounting for employee share-based Payments issued in that regard from time to time.

The cost incurred by the Company for issuing units to the employees of the Subsidiary Companies shall be reimbursed by the respective Subsidiary Companies to the Company.

p. The method which the Company shall use to value its options or SARs

The Company shall use the fair value method for valuation of options.

q. The following statement, if applicable:

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

The said Statement is not applicable as the Company shall use the fair value method for valuation of options.

r. Period of lock-in

The shares allotted pursuant to exercise of vested units under Scheme A or Scheme B, shall not be subject to any lock-in.

s. Terms and conditions for buyback, if any, of specified securities covered under these regulations

The shares issued pursuant to any exercise of the vested units, along with other shares issued by the Company, subject to applicable laws and procedures, are subject to an approved scheme of buyback by the Company. The Board, based on the recommendation of the NRC and on behalf of the Company, is authorized but not obligated to repurchase (buyout) and cancel vested units which are not exercised by the Participants, at any time as it deems appropriate.

Pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 and Regulation 6 of the SBEB Regulations, approval of the members of the Company by way of separate special resolutions is sought for the implementation of the ESOP 2024 including the Schemes thereunder and for the extension of the same to any present and future Subsidiary Companies.



The issue of the said equity shares arising out of the exercise of units granted would be within the authorized share capital of the Company.

The electronic copies of the ESOP 2024 including the Schemes notified thereunder would be available for inspection by the members. Please refer to Note No. 6 given in the Notice.

The Board commends the special resolutions set out at Item Nos. 1 and 2 of the Notice for approval by the members.

None of the Directors / Key Managerial Personnel of the Company / their respective relatives are, in any way, concerned or interested, financially or otherwise, in the special resolutions set out at Item Nos. 1 and 2 of the Notice, except to the extent of options that may be granted to them (other than Independent Directors and Nominee Directors) under the ESOP 2024 including the Schemes notified thereunder and the resultant equity shares, as applicable.

By Order of the Board of Directors of
KFin Technologies Limited

Alpana Kundu

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

October 08, 2024 | Mumbai

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