

April 16, 2025

CS&G/STX/JQ2025/05

1) National Stock Exchange of India LimitedExchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Symbol: KFINTECH

2) BSE LimitedPhiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 543720

Sub. : Press Release**Ref. : Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)**

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable provisions of the LODR Regulations, please find enclosed herewith the Press Release titled “**KFintech to acquire Ascent Fund Services to expand into fast growing Global Fund Administration market**”.

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

KFintech to acquire Ascent Fund Services to expand into fast growing Global Fund Administration market

Mumbai, April 16, 2025: KFin Technologies Limited ("KFintech"), a leading provider of investor and issuer solutions to global asset managers, has entered into a definitive agreement with Ascent Fund Services Pte. Ltd ("Ascent") to acquire controlling stake of 51% for US\$ 34.7 million, with a path to 100% ownership over the next five years. Post this transaction, KFintech will become the sole promoter of Ascent, and the residual 49% stake will be acquired in three equal tranches of 16.33% each after the end of fiscal year 2028, 2029, and 2030 respectively. The transaction is subject to customary regulatory approvals.

Headquartered in Singapore, Ascent is a fast growing full-suite global fund administrator, having clients across 18 geographies, serving 260 global alternative asset managers managing 576 funds, across all asset-classes, with US\$ 24 billion assets under administration. The Company is backed by strong pedigree of founding team and senior management with multiple decades of industry experience, deep operational expertise and proven track record of continuous client acquisition. The acquisition shall expedite KFintech's entry into the fast growing and large market of global fund administration industry having more than US\$12 billion annual revenue pool. Ascent will help KFintech to gain an immediate and scaled access to global fund administration market with requisite licenses / permits to render services across multiple international jurisdictions, diversified portfolio of clients, sticky and recurring revenue, and experienced team possessing strong domain expertise. Ascent's client acquisition and service capability backed by KFintech's technology finesse and operational efficiency will enhance the duo's ability to partner with funds throughout a fund lifecycle, and to become a single point provider of global fund services.

Mr. Sreekanth Nadella, Managing Director and Chief Executive Officer of KFintech, said, *"We are thrilled to announce the acquisition of Ascent Fund Services. Ascent's global footprint, deep domain expertise, client-centric approach, and ambitious team share our passion and vision for diversified and sustainable growth, and innovation. The partnership will be a force multiplier of KFintech's vision to become the first global fund administrator from India across all asset classes and all business processes. The partnership aims to deliver innovative and tech-driven solutions for global asset managers with multi-asset, multi-currency, and multi-geography fund administration capabilities. KFintech's experience of investing in strategic and synergistic assets bodes well to integrate with Ascent and create long-term value for all our stakeholders."*

Mr. Kaushal Mandalia, Co-Founder and Group Executive Chairman, Ascent said, *"This acquisition marks a pivotal milestone for our group, strengthening our foundation for long-term success. I am confident that it will empower us to deliver even greater value to our clients, employees, and stakeholders. With this transformation, we are not just expanding, we are redefining fund administration. By building a business that is resilient, technology-driven, and customer-centric, we are positioning ourselves as market leaders. Together, we will unlock new opportunities, enhance our capabilities, and set new industry benchmarks. This is more than growth – it's a bold step towards shaping the future of fund administration."*

Mr. Jaideep Mukhariya, Co-Founder and Group CEO, Ascent added, *"This acquisition marks an exciting new chapter for our group which represents a strategic and transformative step in strengthening our position in the industry. By combining our expertise and resources, we are positioned to better serve our clients, explore new markets, and stay ahead of the curve in an ever-evolving industry landscape. We are confident that this acquisition will enable us to offer enhanced solutions and services to our clients, while continuing to lead the industry in quality and innovation."*

Mr. Samuel Chen, Co-Founder and Group COO, Ascent added, *"This acquisition marks a transformative step that will propel our group into a new era of growth, innovation, and customer success. We are incredibly excited about the opportunities ahead and are confident that this acquisition will unlock new possibilities and drive long-term success for our group. Together, we now have an even greater ability to drive innovation, enhance operational efficiencies, invest in cutting-edge technologies and expand our service offerings."*

About KFin Technologies Limited (www.kfintech.com/; BSE: 543720; NSE: KFINTECH):

KFin Technologies Limited ("KFintech") is a leading technology driven financial services platform providing comprehensive services and solutions to the capital markets ecosystem including asset managers and corporate issuers across asset classes in India and provide comprehensive investor solutions including transfer agency, fund administration, fund accounting, data analytics, digital onboarding, transaction origination and processing for alternate investments, mutual funds, unit trusts, insurance investments, and private retirement schemes to global asset managers in Malaysia, Philippines, Singapore, Hong Kong, Thailand and Canada. In India, KFintech is the largest investor solutions provider to Indian mutual funds, based on number of AMCs serviced as on December 31, 2024, and the largest issuer solutions provider based on number of clients serviced as on December 31, 2024. KFintech is the only investor and issuer solutions provider in India that offers services to asset managers such as mutual funds, alternative investment funds, wealth managers and pension as well as corporate issuers and is one of the three operating central record keeping agencies for the National Pension System in India.

KFintech is listed on the National Stock Exchange of India Limited and BSE Limited. General Atlantic Singapore Fund Pte Ltd ("GASF"), a leading global private equity investor, is the promoter of the company.

About Ascent Fund Services Pte. Ltd:

Ascent Fund Services Pte. Ltd ("Ascent"), founded in 2019 and headquartered in Singapore, is one of the fastest growing independent fund administrators in the world. The Company specialises in offering fund solutions, corporate solutions, and fintech solutions comprising of fund setup, fund accounting incl. NAV calculation, and transfer agency services, corporate solutions, digital onboarding, e-KYC, KYW screening, AML/PML, FATCA, etc. The Company has been co-founded by three experienced industry professionals with 20+ years of average experience. Ascent operates through 23 offices across 13 countries to provide regional expertise and direct interaction with clients and respective local regulators backed by requisite licenses in Singapore, Hong Kong, Abu Dhabi, Dubai, Mauritius, and GIFT City (India). Their end clients are domiciled across 18 countries and includes hedge funds, fund of funds, HFT funds, private equity, venture capital, digital asset funds, real estate investment trusts (REITs).

For more information please contact:

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Disclaimer:

Certain statements that may be made or discussed in this release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon KFin Technologies Limited. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. KFin Technologies Limited does not intend, and is under no obligation, to update any forward-looking statement made in this release.