Consolidated Responses to the Questions Raised during the Eighth Annual General Meeting of KFin Technologies Limited

1. Our employee benefit expenses have increased this year, reflecting good policy towards staff. How many new employees joined last year? What is the total strength now? Will AI impact jobs at KFintech?

We have continued to expand our workforce in line with growth, with headcount now standing at approximately 6,300 employees. Younger, fast-growing business lines and technology platforms have required new hires, especially in product, platform, and geographic expansion roles. While AI implementation is a journey, our use of inward-facing AI centers on productivity improvements, process automation, and code optimizations. At present, AI has not led to job reductions—our focus is on generating new value and efficiency rather than replacing people, and we expect that talent and technology will continue to complement each other. All new AI-native platforms are designed to help employees achieve better results and deliver improved investor outcomes.

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2. Net sales have increased; what are our growth plans for the upcoming quarters and financial years? How much will EPS increase? When will revenues double?

KFin Technologies has grown top-line revenue by close to 20% annually and bottom-line by a slightly higher rate. In the June 2025 quarter, we saw approximately 15% growth. As new asset classes, verticals, and geographies develop, a doubling of revenue may be achievable within three years. Our approach is disciplined—prioritizing strong execution and margin maintenance even as businesses mature. We aim for high reserves and surpluses by deploying capital in technology transformation and M&A, and will continue our high growth trajectory based on market expansion and business model resilience.

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3. What is KFintech's vision for the next three years? How will you take the company to new heights?

Our vision is clear: to become the first large global fund administrator from India. We want to build a business that spans mutual funds, alternative assets, pensions, and international fund administration. We've consolidated technology platforms and expanded to six countries, with more coming via acquisitions like Ascent. Our roadmap for the next three years involves accelerating international growth, deepening penetration in alternate asset classes in India, and expanding wealth management solutions. We're committed to embedding innovation, delivering client-centric services, and maintaining disciplined growth. By combining scale, technology, and governance, we aim to transform KFintech into a global leader.

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4. Do you plan to expand beyond the existing countries? What is the outlook on international business and new markets?

KFintech continues to expand internationally. We are present in six countries now, and our acquisition of Ascent Fund Services is expected to open access to 14 additional markets, subject to regulatory approval. Further geographical expansion remains a core strategic focus as we build the groundwork for global fund administration. The company is aligned to support every asset class internationally, including mutual funds, pensions, and alternate investments. We strive to emulate the proven models of leading global fund administrators, tailored to an India-origin narrative and powered by proprietary platforms developed over recent years.

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5. What percentage of revenue is from mutual funds, corporates, and international clients? What is the market share in Indian RTA space, and outlook versus competitors like CAMS?

Our mutual funds business constitutes about 65% of revenues, down from 91% four years ago due to diversification into alternative assets and issuer solutions. Post-Ascent acquisition, mutual funds may form 50–55% of our revenue. The top five clients contribute about 40% of revenues, a ratio that is gradually decreasing. In the domestic RTA space, KFintech is the market leader for alternatives and is growing faster than industry rates in pensions and retirement schemes. We continue to win new mandates and expand our share in the mainboard and SME IPO markets. Competition is viewed as a source of learning and strength; our ambition places the benchmark against top global administrators like SS&C, CITCO, and State Street.

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6. What investments have been made in artificial intelligence, digital platforms, and cybersecurity? How do you protect sensitive investor data and comply with evolving regulations?

We have orchestrated separate teams, leadership, and budgets for both cybersecurity and AI initiatives. KFintech has implemented robust controls—hosting in Tier 4, platinum grade data centers, and employing dedicated CISO functions and industry-best cyber software. Data privacy compliance is maintained across all jurisdictions, with zero breach incidents to date. AI adoption serves inward productivity enhancement (low code/no code, agentic solutions) and outward client engagement (performance dashboards, bond market solutions, regulator-facing platforms). Three native AI solutions are currently in public operation. Our organization is vigilant—regulations and threats evolve daily across geographies and domains, and we match this with continuous investment and expertise.

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7. Is there any plan for a stock split? How does the company recover dues from NCLT cases? What support is available for physical share dematerialization, especially for senior shareholders?

The proposal for a stock split may be considered to enhance liquidity. Recovery from NCLT cases is relevant mainly in issuer solutions and typically involves very small, insignificant exposures; our processes are robust and focus on maximizing cash collection from active companies. For dematerialization issues, especially those affecting senior shareholders, the secretarial team will provide individualized support. Any issues regarding receipt of annual reports or shareholder registration will also be promptly addressed so speakers are better served at future AGMs.

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8. Please inform us about CSR initiatives, ESG rating, capital requirements for organic and inorganic growth, and future roadmap.

KFintech remains committed to strong governance, sustainability, and CSR—not only within business practices, but through ongoing investments in education and environment. Approximately two-thirds of our CSR effort is prioritized towards education, and one-third to environmental impact. ESG ratings and sustainability disclosures are maintained as required. CAPEX is typically around Rs 100 crore annually for hardware, applications, and new branches; the Ascent acquisition will entail a larger investment, approximately Rs 300 crore subject to regulatory approval. The roadmap for growth centers on further internationalization, expansion of alternative asset administration, technological innovation, and diversification to mitigate market cycle impact.

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9. What promise can management make to retail investors regarding growth and communication? Will you continue with virtual meetings?

Management assures retail investors of consistent, disciplined growth and continued expansion into new asset classes and geographies. The AGM and other communications will remain transparent and as accessible as possible; VC format is intended to continue, possibly as a hybrid, subject to regulatory changes. Queries not addressed in the AGM will be responded to in writing, and all concerns regarding speaker registration or annual report receipt will be prioritized for more seamless participation in future meetings.

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10. How will management address personal grievances like access for dematting physical shares or special assistance for older shareholders?

The management acknowledges and appreciates all feedback. Personal grievances regarding share dematerialization are treated seriously; the secretarial team will provide direct support as needed, including for senior citizens or those with online access difficulties. Management remains committed to prompt and effective resolution of such concerns, and welcomes continued engagement from all shareholders.

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