

February 13, 2026

CS&G/STX/MQ2026/15

**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. : Investor Presentation and Factsheet**

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

Dear Sir / Madam,

Further to our previous intimation bearing reference no. CS&G/STX/MQ2026/06 dated January 23, 2026, pursuant to Regulation 30 and other applicable provisions of the LODR Regulations, please find enclosed herewith the Investor Presentation and Factsheet on performance of the Company for the quarter and nine months ended December 31, 2025.

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*

## **ROBUST GROWTH AND PROFITABILITY LED BY BUSINESS DIVERSIFICATION**

**Mumbai, February 13, 2026:** KFin Technologies Limited announced its financial results for the quarter and nine months ended 31<sup>st</sup> December 2025 today.

### **Financial Highlights – Q3FY26**

- Revenue from operations stood at ₹ 3,708.7 million, up 27.9% y-o-y; Core revenue growth at 29.7% y-o-y
- International and other investor solutions core revenue up by 176.5% y-o-y; (30.7% y-o-y excl. Ascent Fund Services Singapore Pte. Ltd and GBS); Ascent Fund Services revenue up by 27.4% y-o-y
- VAS revenue stood at ₹ 252.0 million, up by 11.5% y-o-y
- EBITDA stood at ₹ 1,516.2 million, up 16.1% y-o-y, EBITDA margin excl. Ascent at 46.3% and incl. Ascent at 40.9%
- Core PAT<sup>1</sup> at ₹ 983.9 million, up by 9.1% y-o-y, PAT margin excl. Ascent at 31.2% and incl. Ascent at 26.5%
- Diluted EPS stood at ₹ 5.30, up 1.7% y-o-y
- Cash and cash equivalents at ₹ 5,072.7 million as on December 31, 2025

### **Financial Highlights – 9MFY26**

- Revenue from operations stood at ₹ 9,541.6 million, up 18.1% y-o-y; Core revenue growth at 20.8% y-o-y
- International and other investor solutions core revenue up by 80.7% y-o-y; (28.8% y-o-y excl. Ascent Fund Services Singapore Pte. Ltd and GBS)
- VAS revenue stood at ₹ 729.3 million, up by 25.4% y-o-y
- EBITDA stood at ₹ 4,011.9 million, up 12.5% y-o-y, EBITDA margin excl. Ascent at 44.0% and incl. Ascent at 42.0%
- Core PAT<sup>1</sup> at ₹ 2,689.6 million, up by 8.6% y-o-y, PAT margin excl. Ascent at 29.9% and incl. Ascent at 28.2%
- Diluted EPS stood at ₹ 15.13, up 5.5% y-o-y

### **Business Highlights – Q3FY26**

- Overall AAUM<sup>2</sup> growth at 17.9% y-o-y vs. 18.1% for the industry, market share<sup>2</sup> at 32.5%; Equity AAUM<sup>2</sup> growth at 15.3% y-o-y vs. 17.8% for the industry, market share<sup>2</sup> at 32.7%; Won an RTA deal from two new AMCs –Nuvama Wealth Management Limited and Monarch Network Capital Limited; Won two SIF mandates from AMC clients
- No of international clients increased to 428<sup>6</sup> (Ascent: 328 and Kfintech SEA: 100); Overall AUM<sup>6</sup> grew 325.3% y-o-y to US\$40.9 billion (₹3.7 trillion); Ascent won 47 new funds and Kfintech SEA business won 7 deals including a maiden pension administration platform deal from one of the largest banks in Philippines, two digital solutions deals from existing clients in Malaysia, and a full-suite fund administration deal from a client in Bahrain for digital asset
- Added 413<sup>3</sup> new corporate clients under issuer solutions; Market share<sup>4</sup> in NSE500 companies at 51.4%. Appointed as an RTA for Chambal Fertilisers, and BLS International Service<sup>5</sup>. New RTA mandates include PhonePe, Zepto, Tonbo Imaging, Duroflex
- No of alternate funds at 669<sup>6</sup>; Market share<sup>6</sup> at 39.0%; AUM grew 30.9% y-o-y to ₹ 1.8 trillion<sup>6</sup>; Won 25 new AIF funds including from True Beacon, Alpha Alternatives, Anand Rathi Asset Management, Equirus, ASK Investment Managers
- NPS subscriber base<sup>6</sup> grew to 2.0 million, up by 34.1% y-o-y vs. 12.7% y-o-y growth for the industry; Market share<sup>6</sup> in overall subscribers' base at 11.2% as on December 31, 2025, up from 9.4% as on December 31, 2024

**Commenting on the company's performance, Sreekanth Nadella, Managing Director and CEO, KFin Technologies Limited said,** Kfintech continues to deliver yet another strong quarter, reinforcing the strength of our diversified business model amidst uncertain global macro environment. We witnessed strong growth in revenue and profitability across our line of businesses, supported by new deal wins, differentiated service excellence, and strong operational control. During the quarter, we have made significant strides in our joint efforts to integrate with Ascent Fund Services and have seen fast progress in terms of business synergies. It is exciting to see Ascent's flagship EKYC, AML, CFT compliance platform, "OneConstellation", being selected by one of the largest multinational banks as their global investor onboarding and compliance platform, reinforcing Ascent's commitment to combine fund administration with institutional-grade RegTech infrastructure. Kfintech's maiden pension administration platform deal from one of the largest banks in the Philippines validates our multi-geography strategy and platform strength. As we look forward, we remain focused on our integration plan, disciplined execution, harnessing technology to enhance operating leverage, and capturing emerging opportunities across geographies to deliver sustainable growth, profitability, and cash flows for all stakeholders.

### **KEY FIGURES**

	₹ million					
	Q3 FY26	Q2 FY26	Q3 FY25	9M FY26	9M FY25	FY25
Revenue	3,708.7	3,092.3	2,900.2	9,541.6	8,080.5	10,907.5
EBITDA	1,516.2	1,357.1	1,305.5	4,011.9	3,567.5	4,709.0
EBITDA margin %	40.9%	43.9%	45.0%	42.0%	44.1%	43.9%
Profit After Tax (PAT)	919.9	933.1	901.8	2,625.6	2,475.7	3,326.3
PAT margin %	24.8%	30.2%	31.1%	27.5%	30.6%	30.5%
Diluted EPS (₹) <sup>7</sup>	5.30	5.38	5.21	15.13	14.34	19.27

(1) Adjusted for one-time exceptional item of ₹85.6 mn (₹ 64.0 mn net of tax) on account of impact of new labour codes; (2) Last quarter average; (3) During the quarter; (4) As on December 31, 2025, based on market capitalization; (5) During Jan'26 (6) As on December 31, 2025; (7) Not annualized

**About KFin Technologies Limited ([www.kfintech.com/](http://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, private market funds, digital assets, unit trusts, insurance investments, and private retirement schemes to global asset managers across 18 jurisdictions. In India, KFintech is the largest investor solutions provider to Indian mutual funds, based on number of AMCs serviced as on December 31, 2025, and the largest issuer solutions provider based on number of clients serviced as on December 31, 2025. 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. 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 KFintech.

**For investor queries:**

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Hanisha Vadlamani

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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.*



# KFin Technologies Limited

Investor Presentation

Q3 & 9M FY26

(for the quarter and period ended December 31, 2025)

# Safe Harbour Statement

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This presentation may contain certain forward-looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in our markets, ability to attract and retain highly skilled professionals, our ability to manage our operations, government policies and actions, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

# Today's Presenters



**Venkata Satya Naga Sreekanth Nadella**  
Managing Director and  
Chief Executive Officer



**Vivek Narayan Mathur**  
Chief Financial Officer



**Amit Murarka**  
Chief Financial Officer -  
International Business, Head  
Investor Relations and M&A

- 1. Company Overview**
- 2. Key Highlights**
- 3. Industry Highlights**
- 4. Business Highlights**
- 5. Financial Highlights**
- 6. Team & Shareholding**



Globally scaled platform with integrated FA and RTA capabilities backed by strong track record of growth and leadership

<p><b>18</b> Countries</p> <p><b>881</b> Global Clients</p> <p><b>1,516</b> Global Funds</p> <p><b>US\$364 billion</b> Global AUM</p> <p><b>358+ million</b> Investor Folios</p>	<p><b>Investor Solutions – Domestic Mutual Funds</b></p>			<p><b>35<sup>9</sup></b> New products launched</p> <p><b>2.5 mm</b> Average daily transactions</p> <p><b>~1,300</b> IT engineers</p> <p><b>ESG Score<sup>10</sup> – 63</b></p> <p><b>810</b> BitSight Security Score</p>
	<p><b>Largest</b> Investor Solution provider to Indian MFs<sup>1</sup></p>	<p><b>31<sup>2</sup> out of 59<sup>2</sup></b> AMCs in India; ₹<b>26.4 tn</b> AAUM<sup>3</sup> serviced</p>	<p><b>Won 23<sup>4</sup> out of 39<sup>5</sup></b> Last new AMCs launched in India</p>	
	<p><b>32.7%</b> Equity MF AAUM m. share, up from 28.8% in FY20</p>	<p><b>37.2%</b> Monthly SIP inflows m. share</p>	<p><b>188 million</b> Total investor folios</p>	
	<p><b>Issuer Solutions</b></p>			
	<p><b>51.4%</b> Market share<sup>6</sup></p>	<p><b>9,877</b> Corporate clients</p>	<p><b>168 million</b> Investor folios being managed</p>	
	<p><b>International &amp; Other Investor Solutions</b></p>			
	<p><b>428</b> Clients<sup>7</sup> including 20 New Clients yet to go live</p>	<p><b>1 of 3</b> Operational CRAs (NPS) With <b>2.0 mn subscribers</b> and <b>4,778 corporate clients</b></p>	<p><b>669 AIF funds<sup>8</sup></b> (<b>39.0%</b> m. share)</p>	

Note: Metrics as of December 31, 2025, unless stated otherwise; mm represent million; tn represent trillion; (1) based on number of AMC serviced; (2) 5 out of 31 are yet to start operations and 9 out of 59 are yet to start operations; (3) AAUM represents last quarter average; (4) includes 5 AMCs which are yet to start operations; (5) includes 9 AMCs which are yet to start operations; (6) based on market capitalization of NSE 500 companies; (7) 328 clients under Ascent and 100 clients under KFintech SEA business, of which 9 clients in Malaysia, 2 clients in Singapore, 2 clients in Philippines, 1 client in Bahrain, and 6 clients in Gift city yet to go live; (8) Includes stamp duty and ISIN clients; market share based on total AIFs registered with SEBI; (9) in last 5 years ended December 31, 2025; (10) Assessed by CRISIL Ratings for the year ended March 31, 2025

1. Company Overview
2. **Key Highlights**
3. Industry Highlights
4. Business Highlights
5. Financial Highlights
6. Team & Shareholding

# Key Highlights



## Robust growth and profitability led by business diversification

Q3FY26: Revenue growth at 27.9% y-o-y; EBITDA growth at 16.1% y-o-y and margins at 40.9%; Core PAT<sup>1</sup> growth at 9.1% y-o-y at margin of 26.5%

9MFY26: Revenue growth at 18.1% y-o-y; EBITDA growth at 12.5% y-o-y and margins at 42.0%; Core PAT<sup>1</sup> growth at 8.6% y-o-y and margins at 28.2%

Q3FY26: International and other investor solutions (excl. GBS) revenue grew by 176.5% y-o-y (30.7% y-o-y excl. Ascent and GBS); VAS revenue grew by 11.5% y-o-y

Share of non-domestic mutual fund revenue in overall revenue at 40.2% in 9MFY26



## Domestic Mutual Fund investor solutions

- KFinTech's AAUM<sup>2</sup> growth at 17.9% y-o-y vs. 18.1% growth for industry
- Overall AAUM market share at 32.5%; Equity AAUM market share at 32.7%
- Won two new RTA mandates from Nuvama Wealth Management Limited and Monarch Network Capital Limited
- Won two SIF mandates from AMC clients
- 6 out of top 10 AMCs with fastest % growth in AAUM<sup>3</sup>



## International investor solutions

- Number of clients<sup>4</sup> increased to 428 (Ascent: 328 and KFinTech SEA: 100)
- AAUM increased to US\$40.9 billion (₹3,676 billion) from US\$9.6 billion (₹823 billion)
- Added 7 clients in the SEA business and Ascent added 47 funds during the quarter
- Ascent's flagship EKYC, AML, CFT compliance platform, 'OneConstellation', went live with one of the largest multinational banks for their global investor onboarding
- Won a maiden pension administration platform deal from one of the largest banks in Philippines
- Won two digital solutions deals from existing clients in Malaysia
- Won a full managed service fund administration deal from a client in Bahrain for digital asset



## Issuer solutions

- Added 413 corporate clients during Q3FY26 taking total clients' base to 9,877
- Market share<sup>5</sup> in NSE 500 companies at 51.4%
- Appointed as an RTA for Chambal Fertilisers, and BLS International Services<sup>6</sup>
- New IPO mandates won during the quarter include PhonePe, Zepto, Tonbo Imaging, Duroflex, Executive Centre India, Horizon Industrial Park, Integris Medtech, Milestone Gears
- Main Board IPOs managed by KFinTech in 9MFY26: 38.8% market share in terms of issue size and 36.5% market share in terms of number of IPOs



## AIF & Wealth investor solutions

- No of AIF funds<sup>7</sup>: 669, market share<sup>7</sup> – 39.0%
- AAUM<sup>8</sup>: ₹ 1.8 trillion, grew 30.9% y-o-y
- Won 25 new AIF funds including from True Beacon, Alpha Alternatives, Anand Rathi Asset Management, Equirus, ASK Investment Managers, MO Alternative IFSC, Kotak Asset Managers



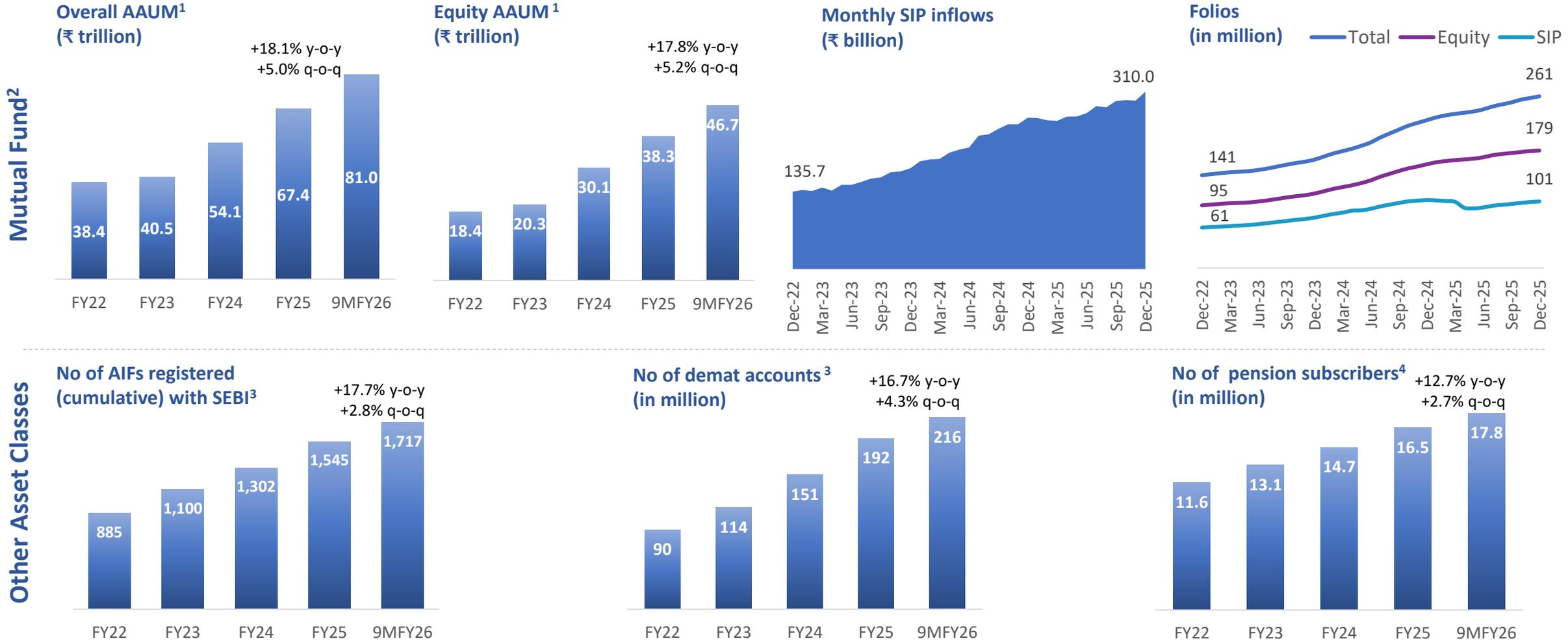
## National Pension Scheme

- KFinTech's subscriber base grew by 34.1% y-o-y vs 12.7% y-o-y growth for the industry during Q3FY26
- Added 2,03,448 subscribers during Q3FY26; Overall subscribers' base: 2.0 million<sup>8</sup>
- Market share in overall subscribers' base at 11.2% during Q3FY26, vs. 9.4% during Q3FY25
- Added 418 corporate clients during Q2FY26; Overall corporate clients' base: 4,778<sup>8</sup>

(1) Adjusted for one time impact of new labour codes (2) Last quarter average; (3) Ranking as per last quarterly AAUM of AMCs with at least ₹10,000cr AAUM; (4) 328 clients under Ascent and 100 clients under KFinTech SEA business, of which 9 clients in Malaysia, 2 clients in Singapore, 2 clients in Philippines, 1 client in Bahrain, and 6 clients in Gift city yet to go live; (5) Based on market capitalization as on December 31, 2025; (6) During Jan'26 (7) Includes stamp duty and ISIN clients; market share based on total AIFs registered with SEBI; (8) End of period

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# India Performance



KFintech, with its multi-asset servicing platform, is well positioned to benefit from strong growth across large markets in India

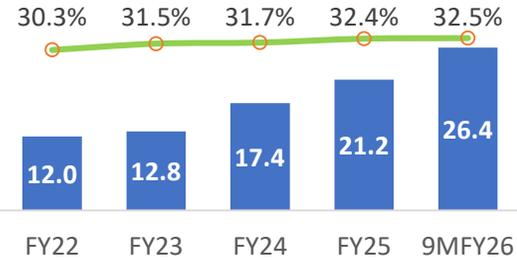
(1) Last quarter average; (2) Source: AMFI; (3) Source: SEBI; (4) Source: NPS Trust

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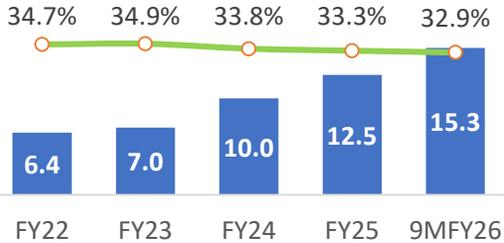
# Domestic Mutual Fund investor solutions: Focus on mid-size, equity-oriented AMCs, providing significant sustainable advantage



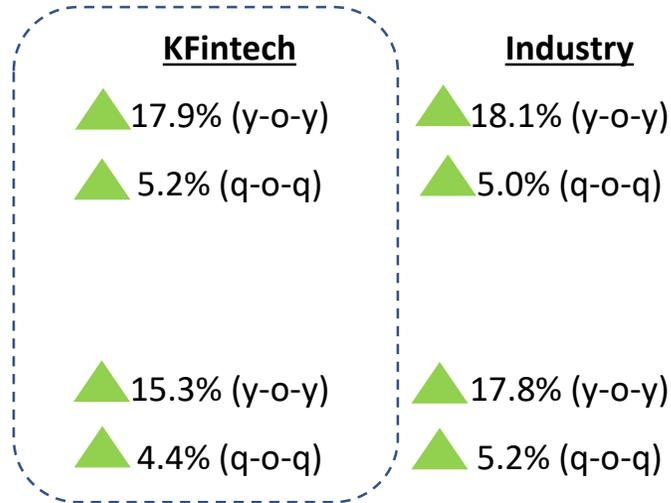
## Overall AAUM<sup>1</sup> & market share<sup>2</sup> (₹ trillion)



## Equity AAUM<sup>1</sup> & market share<sup>2</sup> (₹ trillion)



## AAUM<sup>1</sup> Growth



## AAUM<sup>1</sup> Market Share<sup>2</sup>

Period	Q3FY25	Q2FY26	Q3FY26
Overall AAUM	32.6%	32.5%	32.5%
Equity	33.4%	33.0%	32.7%
Equity Mix in Overall AAUM <sup>1</sup>	59.3%	58.5%	58.0%

## SIPs

**Q3FY26 inflows: ₹ 340.1 billion**  
 ▲ 11.7% (y-o-y) / 2.8% (q-o-q) ▲  
**37.2% market share in Dec'25**

**Live folios: 37.3 million<sup>3</sup>**  
 ▼ 15.2% (y-o-y) vs. 2.1% (Industry) ▼  
 ▲ 1.7% (q-o-q) vs. 3.9% (Industry) ▲

## Net flows

**Continues to be positive in Q3FY26**  
 KFin garnered 45.3% of industry net flows

## NFO Market Share

No of NFOs – 56.9%  
 Fund mobilization – 62.8%

## Transaction Volume

**Q3FY25: 150.4 million**  
 ▲ 11.9% (y-o-y) / 4.0% (q-o-q) ▲

**MFCentral CAS<sup>4</sup> API**  
 18.0 million hits in Q3FY26 (11.0% q-o-q) ▲  
 380 clients onboarded as on December'25 of which 160 are under integration;

- 6 out of top 10 AMCs with fastest % growth in AAUM<sup>5</sup>
- Won two new RTA mandates from Nuvama Wealth Management Limited and Monarch Network Capital Limited
- Won two SIF mandates from AMC clients

(1) Last quarter average; (2) For the period; (3) As on Dec 31, 2025; (4) Consolidated account statement; (5) Ranking as per last quarterly AAUM of AMCs with at least ₹10,000cr AAUM

# International investor solutions: Expanding global footprints...

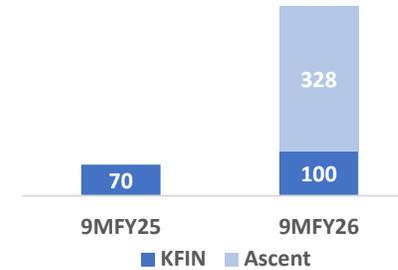


## Growing global footprint<sup>1</sup>



## No of clients

+511.4% Y-o-Y  
+360.2% Q-o-Q



## Solutions

## No of Clients

RTA	78
Fund Administration	382

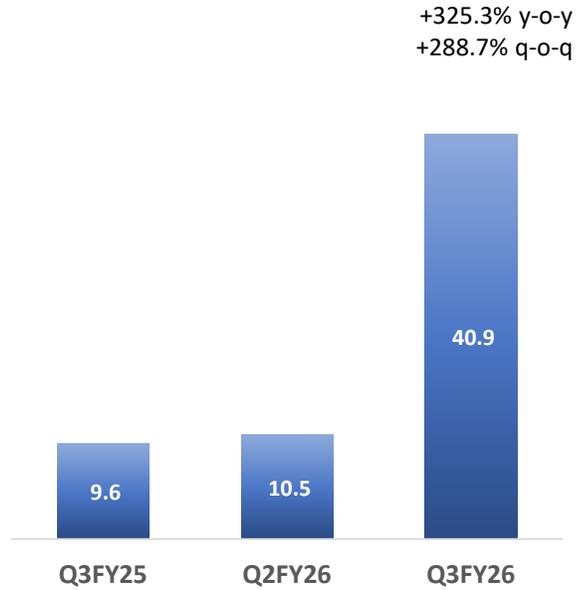
- Number of clients<sup>2</sup> increased to 428 (Ascent: 328 and KFinTech SEA: 100)
- AAUM increased to US\$40.9 billion (₹3,676 billion) from US\$9.6 billion (₹823 billion)
- Added 7 clients in the SEA business and Ascent added 47 funds during the quarter
- Ascent's flagship EKYC, AML, CFT compliance platform, 'OneConstellation', went live with one of the largest multinational banks for their global investor onboarding
- Won a maiden pension administration platform deal from one of the largest banks in Philippines
- Won two digital solutions deals from existing clients in Malaysia
- Won a full managed service fund administration deal from a client in Bahrain for digital asset

(1) Based on number of funds (2) 328 clients under Ascent and 100 clients under KFinTech SEA business, of which 9 clients in Malaysia, 2 clients in Singapore, 2 clients in Philippines, 1 client in Bahrain, and 6 clients in Gift city yet to go live;

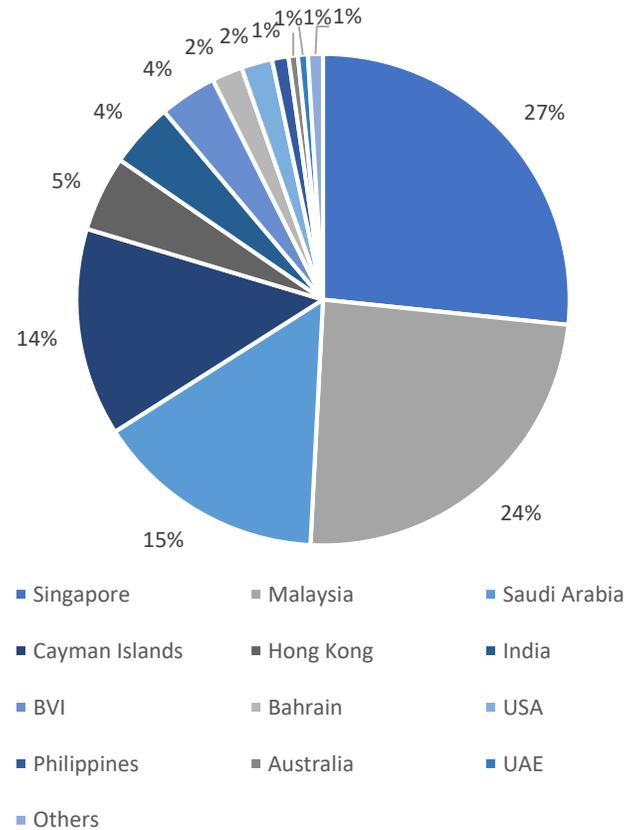
# ...with Well Diversified Portfolio



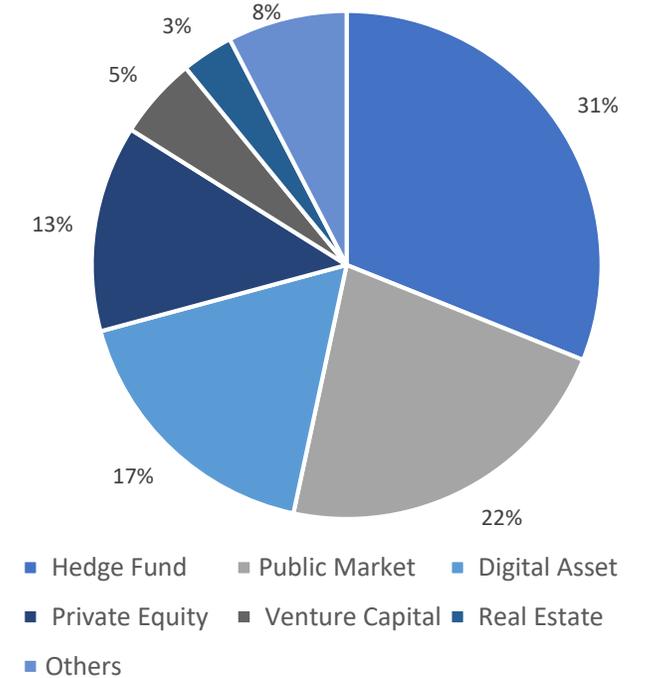
Overall AAUM (US\$ bn)



AAUM by Geography (%)



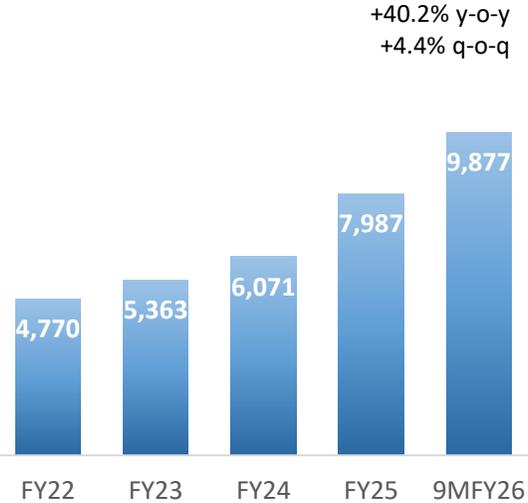
Asset Mix (%)



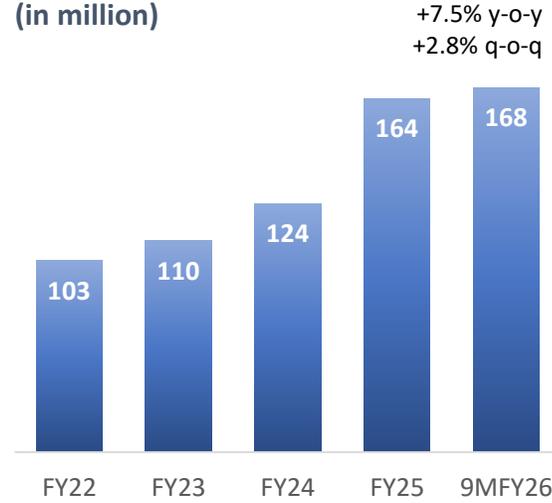
# Issuer solutions - Maintaining the leadership position



No of corporate clients<sup>1</sup>



No of investor folios<sup>1</sup>  
(in million)



- 413 clients added during Q3
- 4.6 million folios added during Q3
- Appointed as an RTA for Chambal Fertilisers, and BLS International Services<sup>2</sup>
- New IPO mandates won during the quarter include PhonePe, Zepto, Tonbo Imaging, Duroflex, Executive Centre India, Horizon Industrial Park, Integris Medtech, Milestone Gears
- Main Board IPOs managed by Kfintech in 9MFY26: 38.8% market share in terms of issue size and 36.5% market share in terms of number of IPOs

## KFintech's market share in NSE 500 companies

<u>By</u>	<u>December 30, 2024</u>	<u>September 30, 2025</u>	<u>December 30, 2025</u>
No of clients <sup>3</sup>	37.0%	37.7%	37.1%
No of folios <sup>3</sup>	41.6%	41.9%	42.5%
Market capitalization <sup>3</sup>	48.1%	49.6%	51.4%

(1) End of period; (2) During Jan'26 (3) Based on the movement of clients in the NSE500 category

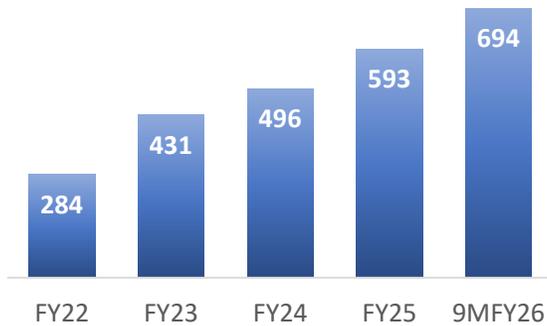
# Other investor solutions: Younger & faster growing businesses



## Alternates, Private Wealth & PMS

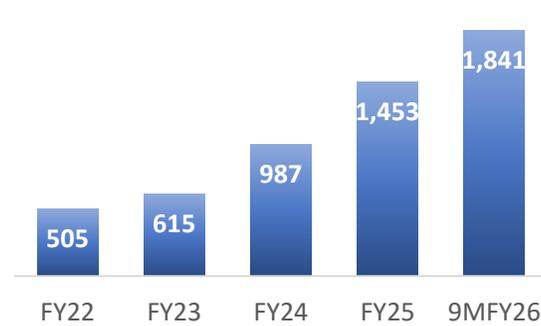
No of Funds serviced by Kfintech<sup>1</sup>

+24.2% y-o-y  
+3.7% q-o-q



AAUM<sup>1</sup>  
(₹ billion)

+30.9% y-o-y  
+2.3% q-o-q

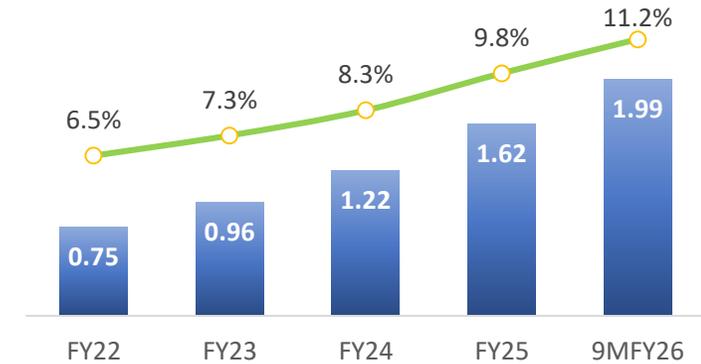


- Total no of AIF funds<sup>1</sup> at 669 (excl. platform clients), market share<sup>2</sup> at 39.0%
- No of mPower fund administration platform clients in India: 25; 8 AMCs and 6 pension fund managers are using the platform including 5 AMCs where Kfintech is not the RTA
- Won 25 new AIF funds including from True Beacon, Alpha Alternatives, Anand Rathi Asset Management, Equirus, ASK Investment Managers, MO Alternative IFSC, Kotak Asset Managers

## National Pension Scheme

No of Subscribers<sup>1</sup> & market share<sup>3</sup>  
(in million)

+34.1% y-o-y  
+11.4% q-o-q



- Kfintech's subscriber base grew by 34.1% Y-o-Y vs 12.7% Y-o-Y growth for the industry
- Added 2,03,448 subscribers during Q3; Market share in new subscriber addition at 43.3%
- Added 418 corporate clients during Q3; Overall corporate clients' base: 4,778

(1) End of period; Includes stamp duty and ISIN clients; (2) Based on total AIF registered with SEBI; (3) On overall subscribers' base

1. Company Overview
2. Key Highlights
3. Industry Highlights
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5. **Financial Highlights**
6. Team & Shareholding

# Financial Performance



Particulars	Consolidated KFin excl. Ascent				Consolidated KFin incl. Ascent			
	Q3FY26	% Change	9MFY26	% Change	Q3FY26	% Change	9MFY26	% Change
Revenue from Operations	3,230.4	11.4% y-o-y ↑ 4.5% q-o-q ↑	9,063.3	12.2% y-o-y ↑	3,708.7	27.9% y-o-y ↑ 19.9% q-o-q ↑	9,541.6	18.1% y-o-y ↑
EBITDA	1,495.8	14.6% y-o-y ↑ 10.2% q-o-q ↑	3,991.4	11.9% y-o-y ↑	1,516.2	16.1% y-o-y ↑ 11.7% q-o-q ↑	4,011.9	12.5% y-o-y ↑
EBITDA Margin (%)	46.3%	129 bps y-o-y ↑ 242 bps q-o-q ↑	44.0%	11 bps y-o-y ↓	40.9%	413 bps y-o-y ↓ 300 bps q-o-q ↓	42.0%	210 bps y-o-y ↓
Core PAT*	1,008.2	11.8% y-o-y ↑ 8.0% q-o-q ↑	2,713.9	9.6% y-o-y ↑	983.9	9.1% y-o-y ↑ 5.4% q-o-q ↑	2,689.6	8.6% y-o-y ↑
Core PAT Margin (%)	31.2%	12 bps y-o-y ↑ 104 bps q-o-q ↑	29.9%	70 bps y-o-y ↓	26.5%	456 bps y-o-y ↓ 364 bps q-o-q ↓	28.2%	245 bps y-o-y ↓
Cash & Cash Equivalents**			4,874.4	14.6% y-o-y ↓			5,072.7	11.1% y-o-y ↓
Diluted EPS***	5.44	4.4% y-o-y ↑ 1.1% q-o-q ↑	15.26	6.4% y-o-y ↑	5.30	1.7% y-o-y ↑ 1.5% q-o-q ↓	15.13	5.5% y-o-y ↑

All figures are in ₹ million

\*Core PAT is adjusted for one time exceptional item of ₹85.6 mn (₹ 64.0 mn net of tax) on account of impact of new labour codes

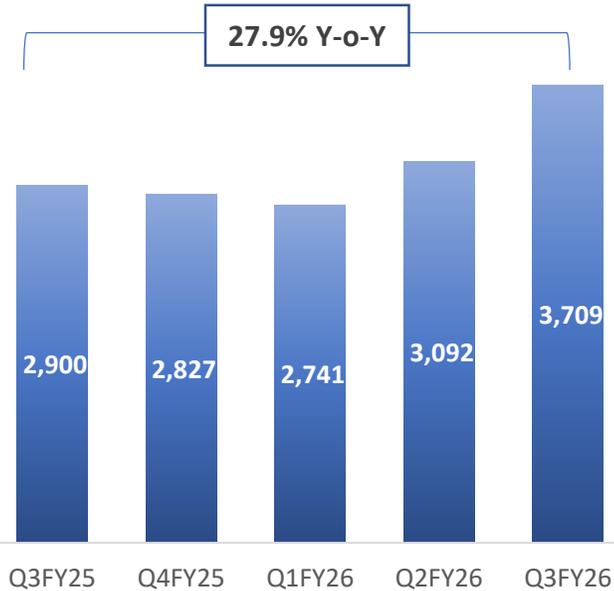
\*\*As on end of period;

\*\*\*EPS for the quarter is not annualised

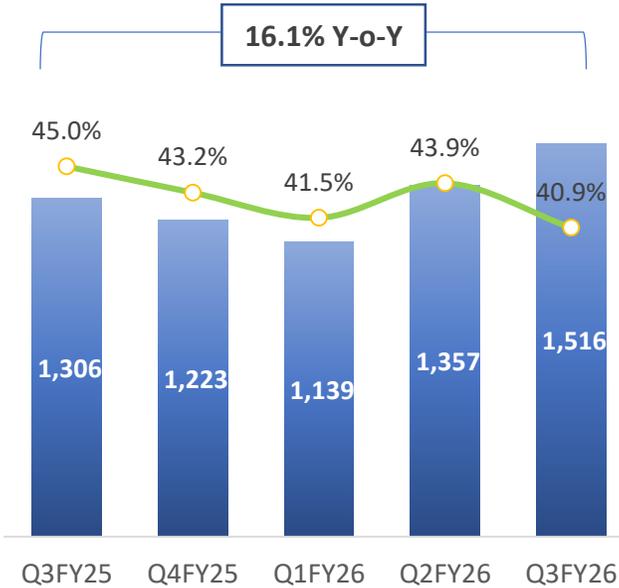
# Quarterly Financial Trend



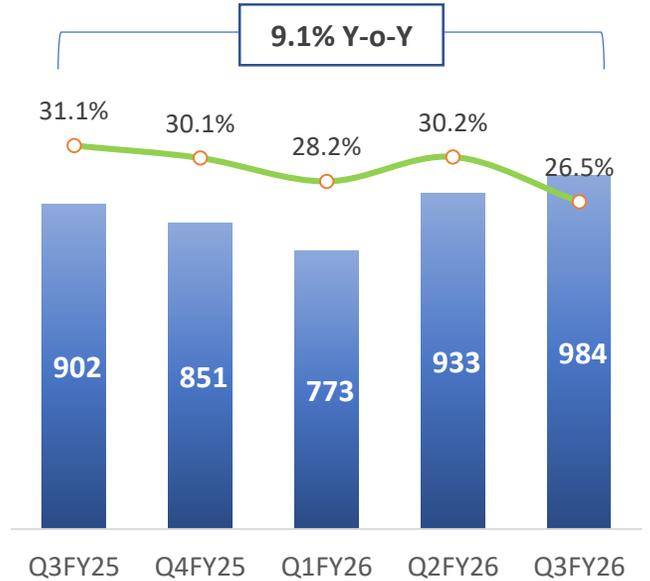
## Revenue from Operations



## EBITDA & Margin



## Core PAT\* & Margin



All figures are in ₹ million

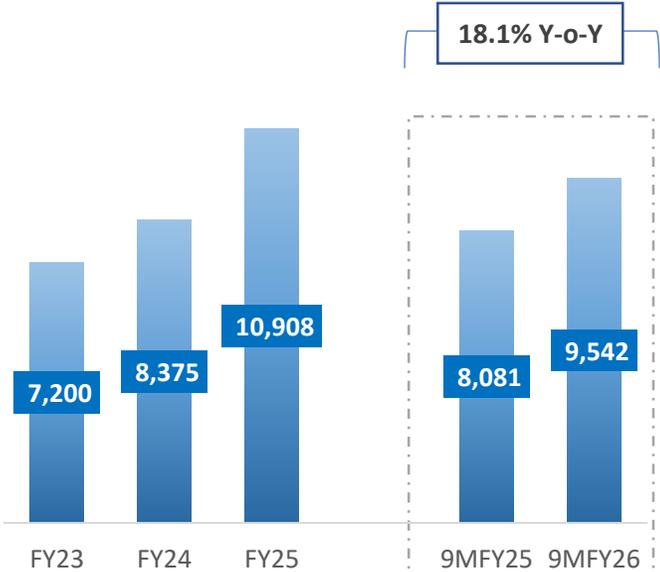
Q3FY26 figures represent consolidated numbers including Ascent Fund Services

\*Core PAT is adjusted for one time exceptional item of ₹85.6 mn (₹ 64.0 mn net of tax) on account of impact of new labour codes

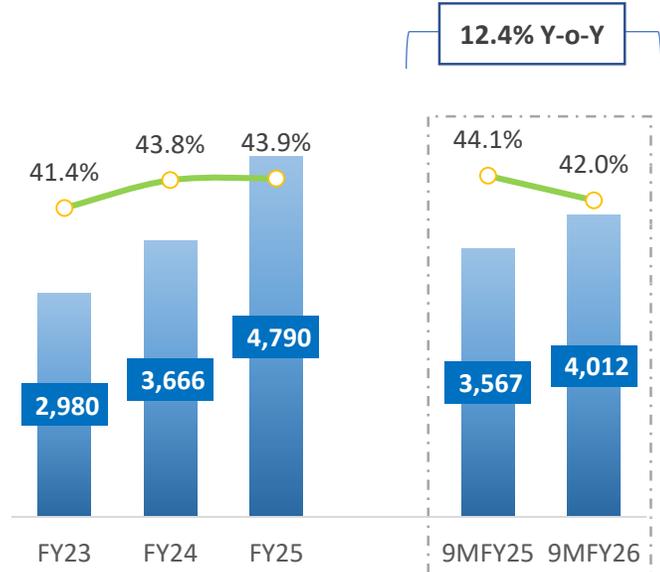
# Yearly Financial Trend



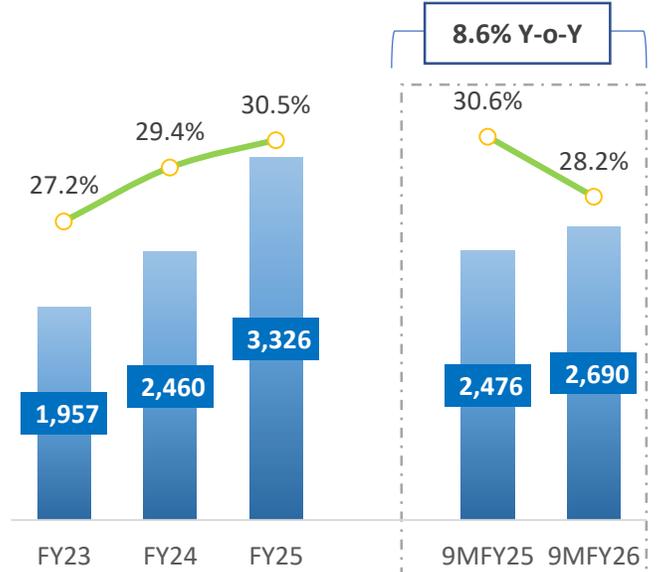
## Revenue from Operations



## EBITDA & Margin



## Core PAT\* & Margin



All figures are in ₹ million

9MFY26 figures represent consolidated numbers including Ascent Fund Services

\*Core PAT is adjusted for one time exceptional item of ₹85.6 mn (₹ 64.0 mn net of tax) on account of impact of new labour codes

# Consolidated Financial Summary excl. Ascent



Particulars	Q3FY26	Q2FY26	Q-o-Q	Q3FY25	Y-o-Y	9MFY26	9MFY25	Y-o-Y	FY25
<b>Revenue</b>									
Domestic Mutual Fund Investor Solutions	2,217.1	2,164.2	2.4%	2,053.5	8.0%	6,395.2	5,734.6	11.5%	7,704.0
International & Other Investor Solutions	441.8	429.7	2.8%	378.1	16.8%	1,237.5	1,143.7	8.2%	1,555.1
Issuer Solutions	491.3	416.9	17.9%	402.7	22.0%	1,213.3	1,013.3	19.7%	1,404.0
<b>Net Sale of Services</b>	<b>3,150.2</b>	<b>3,010.7</b>	<b>4.6%</b>	<b>2,834.3</b>	<b>11.1%</b>	<b>8,846.0</b>	<b>7,891.6</b>	<b>12.1%</b>	<b>10,663.1</b>
Other Operating Revenue	80.2	81.6	-1.7%	65.9	21.6%	217.3	188.9	15.0%	244.4
<b>Revenue from operations*</b>	<b>3,230.4</b>	<b>3,092.3</b>	<b>4.5%</b>	<b>2,900.2</b>	<b>11.4%</b>	<b>9,063.3</b>	<b>8,080.5</b>	<b>12.2%</b>	<b>10,907.5</b>
Employee benefits expense**	1,153.5	1,139.9	1.2%	1,040.1	10.9%	3,410.6	3,016.0	13.1%	4,032.9
Other expenses	581.1	595.4	-2.4%	554.6	4.8%	1,661.3	1,497.1	11.0%	2,084.6
<b>Operating expenses</b>	<b>1,734.7</b>	<b>1,735.3</b>	<b>0.0%</b>	<b>1,594.7</b>	<b>8.8%</b>	<b>5,071.9</b>	<b>4,513.1</b>	<b>12.4%</b>	<b>6,117.5</b>
<b>EBITDA</b>	<b>1,495.8</b>	<b>1,357.0</b>	<b>10.2%</b>	<b>1,305.5</b>	<b>14.6%</b>	<b>3,991.4</b>	<b>3,567.5</b>	<b>11.9%</b>	<b>4,790.0</b>
<i>Margin</i>	<i>46.3%</i>	<i>43.9%</i>		<i>45.0%</i>		<i>44.0%</i>	<i>44.1%</i>		<i>43.9%</i>
<b>Profit before tax (post share of associate)</b>	<b>1,362.3</b>	<b>1,269.4</b>	<b>7.3%</b>	<b>1,220.9</b>	<b>11.6%</b>	<b>3,680.7</b>	<b>3,333.7</b>	<b>10.4%</b>	<b>4,475.9</b>
<i>Margin</i>	<i>42.2%</i>	<i>41.1%</i>		<i>42.1%</i>		<i>40.6%</i>	<i>41.3%</i>		<i>41.0%</i>
Tax expense	332.6	336.3	-1.1%	319.1	4.2%	945.3	857.9	10.2%	1,149.7
<b>Net Profit after tax (reported)***</b>	<b>944.2</b>	<b>933.1</b>	<b>1.2%</b>	<b>901.8</b>	<b>4.7%</b>	<b>2,649.9</b>	<b>2,475.7</b>	<b>7.0%</b>	<b>3,326.3</b>
<i>Margin</i>	<i>29.2%</i>	<i>30.2%</i>		<i>31.1%</i>		<i>29.2%</i>	<i>30.6%</i>		<i>30.5%</i>
<b>Diluted Earnings Per Share (EPS in ₹)</b>	<b>5.44</b>	<b>5.38</b>	<b>1.1%</b>	<b>5.21</b>	<b>4.4%</b>	<b>15.26</b>	<b>14.34</b>	<b>6.4%</b>	<b>19.27</b>

All figures in ₹ million

\*Revenue from operations (excl. GBS and Ascent Fund Services) grew by 12.9% y-o-y in Q3FY26 and 14.7% in 9MFY26; International & Other Investor Solutions (excl. GBS and Ascent Fund Services) revenue grew by 30.7% y-o-y in Q3FY26 and 28.8% in 9MFY26; ; Value-added-service (VAS) revenue (as % of overall revenue): Q3FY26 – 7.8%; Q2FY26 – 9.3%; Q3FY25 – 7.8%; 9MFY26 – 8.0%; 9MFY25 – 7.2%; FY25 – 7.1%;

\*\*ESOP expenses: Q3FY26 – 33.3; Q2FY26 – 25.0; Q3FY25 – 36.5; 9MFY26 – 83.2; 9MFY25 – 103.5; FY25 – 139.3

\*\*\*Net profit after tax for Q3FY26 & 9MFY26 includes one-time exceptional item of ₹85.6 mn (₹ 64.0 mn net of tax) on account of impact of new labour codes

Depreciation expenses: Q3FY26 – 187.9 ; Q2FY26 – 184.1 ; Q3FY25 – 164.0; 9MFY26 – 548.3; 9MFY25 – 477.1

# Consolidated Financial Summary incl. Ascent



Particulars	Q3FY26	Q2FY26	Q-o-Q	Q3FY25	Y-o-Y	9MFY26	9MFY25	Y-o-Y	FY25
<b>Revenue</b>									
Domestic Mutual Fund Investor Solutions	2,217.1	2,164.2	2.4%	2,053.5	8.0%	6,395.2	5,734.6	11.5%	7,704.0
International & Other Investor Solutions	920.1	429.7	114.1%	378.1	143.3%	1,715.8	1,143.7	50.0%	1,555.1
Issuer Solutions	491.3	416.9	17.9%	402.7	22.0%	1,213.3	1,013.3	19.7%	1,404.0
<b>Net Sale of Services</b>	<b>3,628.5</b>	<b>3,010.7</b>	<b>20.5%</b>	<b>2,834.3</b>	<b>28.0%</b>	<b>9,324.3</b>	<b>7,891.6</b>	<b>18.2%</b>	<b>10,663.1</b>
Other Operating Revenue	80.2	81.6	-1.7%	65.9	21.6%	217.3	188.9	15.0%	244.4
<b>Revenue from operations*</b>	<b>3,708.7</b>	<b>3,092.3</b>	<b>19.9%</b>	<b>2,900.2</b>	<b>27.9%</b>	<b>9,541.6</b>	<b>8,080.5</b>	<b>18.1%</b>	<b>10,907.5</b>
Employee benefits expense**	1,476.1	1,139.9	29.5%	1,040.1	41.9%	3,733.2	3,016.0	23.8%	4,032.9
Other expenses	716.4	595.4	20.3%	554.6	29.2%	1,796.5	1,497.1	20.0%	2,084.6
<b>Operating expenses</b>	<b>2,192.5</b>	<b>1,735.3</b>	<b>26.3%</b>	<b>1,594.7</b>	<b>37.5%</b>	<b>5,529.8</b>	<b>4,513.1</b>	<b>22.5%</b>	<b>6,117.5</b>
<b>EBITDA</b>	<b>1,516.2</b>	<b>1,357.0</b>	<b>11.7%</b>	<b>1,305.5</b>	<b>16.1%</b>	<b>4,011.9</b>	<b>3,567.5</b>	<b>12.5%</b>	<b>4,790.0</b>
<i>Margin</i>	<i>40.9%</i>	<i>43.9%</i>		<i>45.0%</i>		<i>42.0%</i>	<i>44.1%</i>		<i>43.9%</i>
<b>Profit before tax (post share of associate)</b>	<b>1,337.7</b>	<b>1,269.4</b>	<b>5.4%</b>	<b>1,220.9</b>	<b>9.6%</b>	<b>3,656.2</b>	<b>3,333.7</b>	<b>9.7%</b>	<b>4,475.9</b>
<i>Margin</i>	<i>36.1%</i>	<i>41.1%</i>		<i>42.1%</i>		<i>38.3%</i>	<i>41.3%</i>		<i>41.0%</i>
Tax expense	332.2	336.3	-1.2%	319.1	4.1%	945.0	857.9	10.1%	1,149.7
<b>Net Profit after tax (reported)***</b>	<b>919.9</b>	<b>933.1</b>	<b>-1.4%</b>	<b>901.8</b>	<b>2.0%</b>	<b>2,625.6</b>	<b>2,475.7</b>	<b>6.1%</b>	<b>3,326.3</b>
<i>Margin</i>	<i>24.8%</i>	<i>30.2%</i>		<i>31.1%</i>		<i>27.5%</i>	<i>30.6%</i>		<i>30.5%</i>
<b>Diluted Earnings Per Share (EPS in ₹)</b>	<b>5.30</b>	<b>5.38</b>	<b>-1.5%</b>	<b>5.21</b>	<b>1.7%</b>	<b>15.13</b>	<b>14.34</b>	<b>5.5%</b>	<b>19.27</b>

All figures in ₹ million

\*Revenue from operations (excl. GBS) grew by 29.7% y-o-y in Q3FY26 and 20.8% in 9MFY26; International & Other Investor Solutions (excl. GBS) revenue grew by 176.5% y-o-y in Q3FY26 and 80.7% in 9MFY26; ; Value-added-service (VAS) revenue (as % of overall revenue): Q3FY26 –6.8%; Q2FY26 – 9.3%; Q3FY25 – 7.8%; 9MFY26 – 8.0%; 9MFY25 – 7.6%; FY25 – 7.1%;

\*\*ESOP expenses: Q3FY26 –33.3; Q2FY26 – 25.0; Q3FY25 – 36.5; 9MFY26 – 83.2; 9MFY25 – 103.5; FY25 – 139.3

\*\*\*Net profit after tax for Q3FY26 & 9MFY26 includes one-time exceptional item of ₹85.6 mn (₹ 64.0 mn net of tax) on account of impact of new labour codes

Depreciation expenses: Q3FY26 –232.7 ; Q2FY26 – 184.1 ; Q3FY25 – 164.0; 9MFY26 – 593.1; 9MFY25 – 477.1. Q3FY26 and 9MFY26 includes impact of ₹ 27.7 mn towards amortisation of customer relationships and brands, arising on account business combination entries for acquisition of Ascent Fund Services.

# Revenue Break-up



	Q3FY26	% Share	Q2FY26	% Share	Q3FY25	% Share	9MFY26	% Share	9MFY25	% Share
Domestic Mutual Fund	2,217.1	59.8%	2,164.2	70.0%	2,053.5	70.8%	6,395.2	67.0%	5,734.6	71.0%
International Investor Solutions	618.7	16.7%	141.8	4.6%	111.4	3.8%	878.1	9.2%	325.6	4.0%
Issuer Solution	491.3	13.2%	416.9	13.5%	402.7	13.9%	1,213.3	12.7%	1,013.3	12.5%
Alternates, Private Wealth and PMS	207.0	5.6%	197.6	6.4%	158.5	5.5%	575.9	6.0%	428.1	5.3%
NPS	46.3	1.2%	32.2	1.0%	27.6	1.0%	107.9	1.1%	76.3	0.9%
Other Allied Services	35.3	1.0%	34.3	1.1%	30.6	1.1%	103.0	1.1%	91.6	1.1%
GBS	12.8	0.3%	23.7	0.8%	49.9	1.7%	50.9	0.5%	222.1	2.7%
OPE	80.2	2.2%	81.6	2.6%	65.9	2.3%	217.3	2.3%	188.9	2.3%
<b>Total</b>	<b>3,708.7</b>	<b>100.0%</b>	<b>3,092.3</b>	<b>100.0%</b>	<b>2,900.2</b>	<b>100.0%</b>	<b>9,541.6</b>	<b>100.0%</b>	<b>8,080.5</b>	<b>100.0%</b>

All figures are in ₹ million

1. **Company Overview**
2. **Key Highlights**
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4. **Business Highlights**
5. **Financial Highlights**
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# Leadership Team



**Venkata Satya Naga Sreekanth Nadella**

*Managing Director and Chief Executive Officer*

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



**Vivek Narayan Mathur**

*Chief Financial Officer*

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



**Amit Murarka**

*CFO – International Business, Head – IR and M&A*

- 17+ years of experience across finance & strategy
- Previously worked at Future Generali, Aditya Birla Group, Standard & Poor



**Sujay Puthran**

*Chief People Officer*

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



**Praveen Shankaran**

*Chief Operating Officer – Domestic Mutual Fund Solutions*

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



**Gopala Krishnan Giridhar**

*Chief Business Officer - Issuer Solutions*

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



**Senthil Gunasekaran**

*Chief Business Development Officer*

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



**Quah Meng Kee**

*Regional Head – Southeast Asia*

- 10+ 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



**Venkata Giri Vonkayala**

*Chief Technology Officer*

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

# 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



**Shankar Iyer**  
(Independent Director)

- Founder of Viteos, Ex-CEO of Intertrust, Ex-Chief Strategy Officer of CSC
- 40+ years experience in global capital markets and asset management operations industry



**Devang Gheewalla**  
(Non-Executive Nominee Director)

- Group CFO at Kotak Mahindra Bank Limited.
- Over 30 years of experience in BFSI industry
- Prior to joining the Kotak Group, he was at KPMG for a decade



**Chengalath Jayaram**  
(Independent Director)  
Chair: SRC<sup>1</sup> NRC<sup>3</sup>

- 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: ITSC<sup>5</sup>

- 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 Director)  
Chair : RMC<sup>2</sup>

- 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: CSR<sup>4</sup> Committee

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

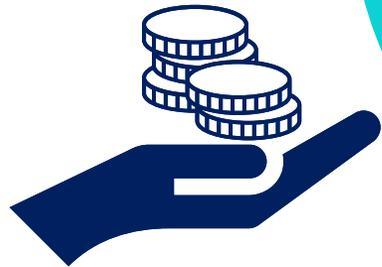


**Shantanu Rastogi**  
(Non-Executive Nominee Director)  
Chair: BD&SC<sup>6</sup>

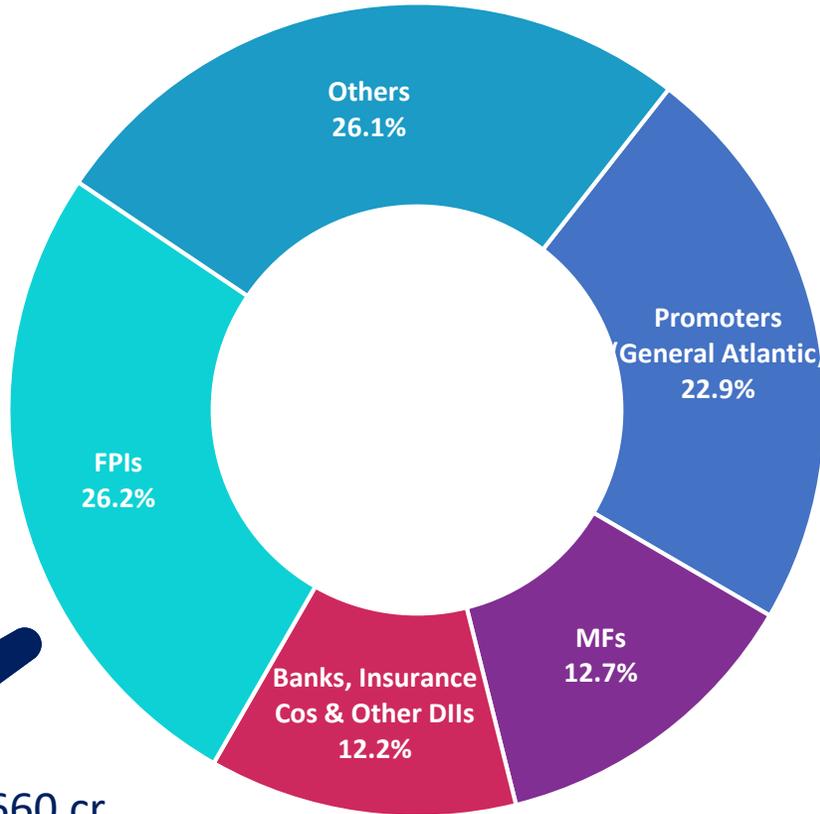
- Managing Director in General Atlantic Pvt. Ltd.
- Over 17 years of experience in financial services, technology, healthcare and consumer sectors in India and Asia-Pacific region

(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

# Shareholding Pattern: as on 31st December 2025



**Market Cap: ₹18,660 cr**  
(as on 31<sup>st</sup> Dec' 2025)

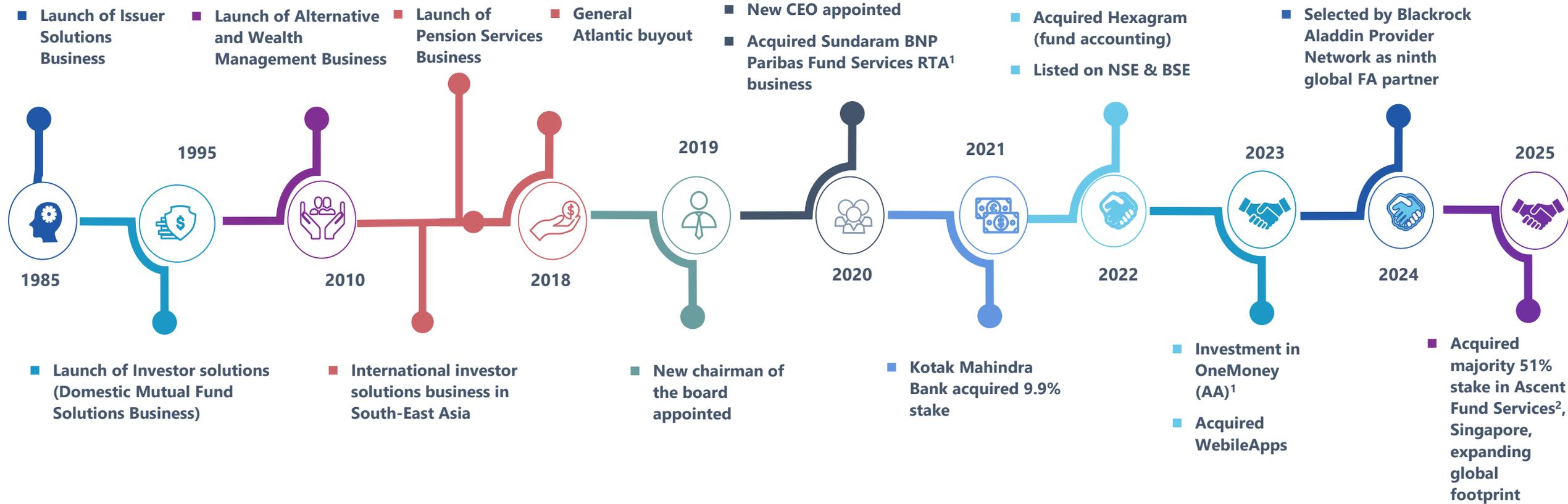


Stock information	
BSE Ticker	543720
NSE Symbol	KFINTECH
Face Value (₹)	10.00
No. of shares outstanding	17,24,56,886
Free Float	10,93,67,603
Industry	Depositories, Clearing Houses and Other Intermediaries

Top Institutional Holders	
Aberdeen	Axis MF
Abu Dhabi Investment Authority	Bajaj Allianz Life Insurance
BlackRock	Bandhan MF
Capital World	Edelweiss MF
Commonwealth of Pennsylvania Public School Employees' Retirement System	Go Digit General Insurance
Goldman Sachs	HSBC MF
Indus Capital Partners	IIFL AIF
Norges Bank Investment Management	ITI MF
Sixteenth Street Capital	Kotak Mahindra Bank
Teacher's Retirement System of Illinois	Kotak MF
University of Cambridge IM	Mahindra Manulife IM
Vanguard	Mirae MF
Wasatch Advisors LP	Nippon India MF

# Appendix

# Our Journey So Far

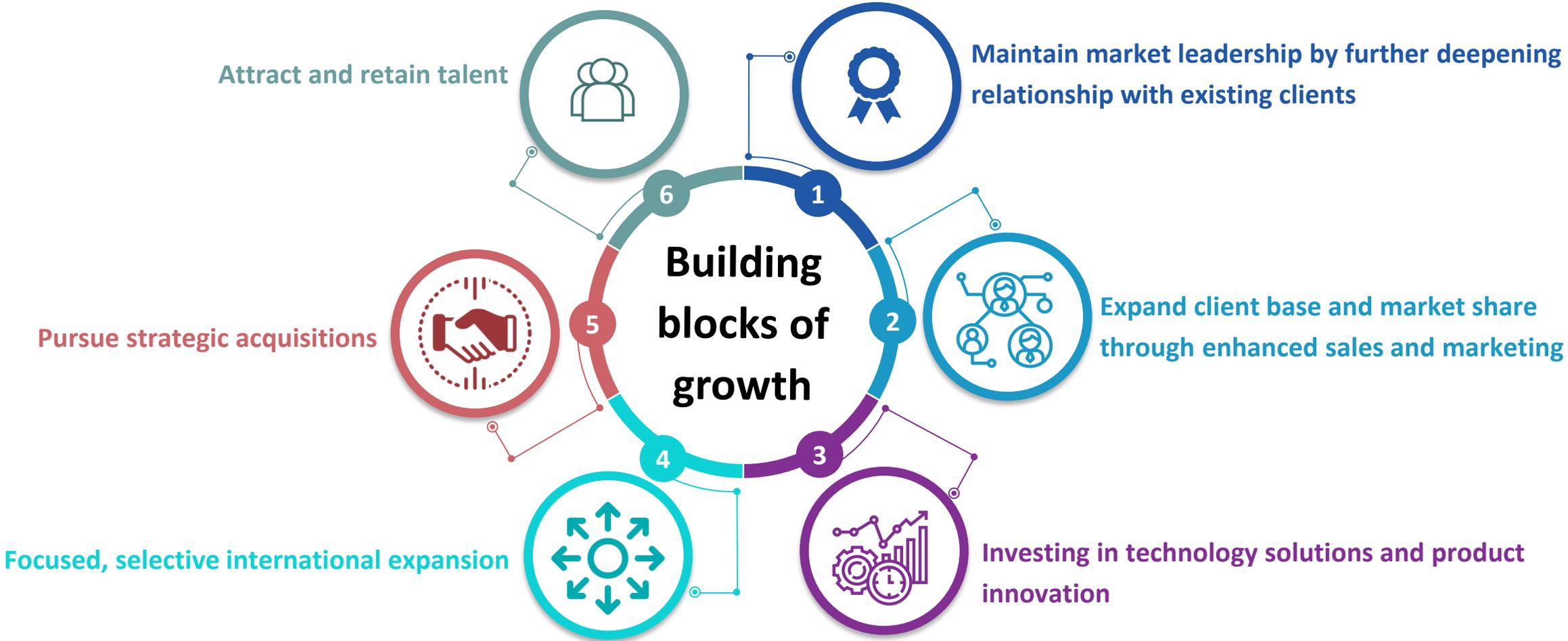


## Our Offerings

Investor Solutions		Issuer Solutions	Value added solutions
✓ Domestic Mutual Fund	✓ Alternatives, Wealth management and PMS		
✓ International solutions	✓ Pension		

Note: Years represent calendar year ending 31<sup>st</sup> Dec; (1) Divested entire stake of 20.95% in July'24; (2) Acquired 51% stake on 13<sup>th</sup> Oct'25 with a path to 100% ownership over the next 5 years

# Our Growth Strategies





**Thank You!**

### Q3FY26

₹ 3,708.7 million <b>Revenue</b> +27.9% Y-o-Y +19.9% Q-o-Q	₹ 1,516.2 million <b>EBITDA</b> Margin at 40.9%	₹ 919.9 million <b>PAT</b> Margin at 24.8%	₹ 5.30 <b>EPS</b> +1.7% Y-o-Y -1.5% Q-o-Q
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### 9MFY26

₹ 9,541.6 million <b>Revenue</b> +18.1% Y-o-Y	₹ 4,011.9 million <b>EBITDA</b> Margin at 42.0%	₹ 2,625.6 million <b>PAT</b> Margin at 27.5%	₹ 15.13 <b>EPS</b> +5.5% Y-o-Y
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### Domestic Mutual Fund Investor Solutions

	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
No of Operating Clients	26.0	24.0	24.0	26.0	24.0
AAUM Serviced (₹ billion) (last quarter of the period)	26,355.3	25,048.5	22,345.2	26,355.3	22,345.2
AAUM Market share (last quarter of the period)	32.5%	32.5%	32.6%	32.5%	32.6%
AAUM Serviced (₹ billion) (avg for the period)	26,355.3	25,048.5	22,345.2	24,952.2	20,953.5
AAUM Market share (avg for the period)	32.5%	32.5%	32.6%	32.5%	32.4%
Equity AAUM Serviced (₹ billion) (last quarter of the period)	15,288.9	14,642.7	13,255.2	15,288.9	13,255.2
Equity AAUM Market share (last quarter of the period)	32.7%	33.0%	33.4%	32.7%	33.4%
Equity AAUM Serviced (₹ billion) (avg for the period)	15,288.9	14,642.7	13,255.2	14,509.8	12,421.7
Equity AAUM Market share (avg for the period)	32.7%	33.0%	33.4%	32.9%	33.4%
Equity AAUM Mix (last quarter of the period)	58.0%	58.5%	59.3%	58.0%	59.3%
SIP inflows (billion) (for the period)	340.1	330.9	304.4	982.6	827.0
SIP book AAUM (₹ billion) (last quarter of the period)	5,274.2	4,920.0	4,327.7	5,274.2	4,327.7

## Domestic Mutual Fund Investor Solutions

	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
SIP book AAUM market share (last quarter of the period)	31.7%	32.2%	32.1%	31.7%	32.1%
SIP live folios (million) (end of the period)	37.3	36.7	44.0	37.3	44.0
No of Transactions (million) (for the period)	150.4	144.7	134.5	430.1	369.1
Avg live folio count (million) (at the end of the period)	112.9	110.2	99.6	112.9	99.6

## International Investor Solutions: KFinTech SEA

	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
No of clients	100.0	93.0	70.0	100.0	70.0
AAUM Serviced (₹ billion) (at the end of the period)	1,049.9	933.9	822.9	1,049.9	822.9
Transactions handled (million) (for the period)	1.0	0.9	1.1	2.7	3.3

## International Investor Solutions: Ascent Fund Services

	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
No of clients	328.0	301.0	261.0	328.0	261.0
No of funds	691.0	644.0	545.0	691.0	545.0
AAUM Serviced (\$ billion)	29.2	27.5	23.5	29.2	23.5

## Issuer Solutions

	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
No of Clients	9,877.0	9,464.0	7,043.0	9,877.0	7,043.0
No of folios (million) (end of the period)	168.2	163.6	156.4	168.2	156.4
No of Transactions (million) (for the period)	0.7	0.8	0.7	2.2	2.2
No of IPOs Handled (Main board) (for the period)	11.0	18.0	14.0	35.0	24.0
Main Board IPOs – market share (basis no of clients)	37.9%	34.6%	46.7%	36.5%	33.8%
Main Board IPOs – market share (basis the issue size)	43.4%	43.8%	66.4%	38.8%	51.1%
NSE 500 companies – market share (basis the market capitalisation)	51.4%	49.6%	48.1%	51.4%	48.1%

## Other Investor Solutions: AIF and Wealth Management

	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
No of funds being handled (cumulative)	669.0	644.0	535.0	669.0	535.0
Market share – based on no of funds (end of period)	39.0%	38.6%	36.7%	39.0%	36.7%
AAUM (₹ billion) (end of period)	1,840.6	1,798.8	1,406.6	1,840.6	1,406.6

## Other Investor Solutions: National Pension Services

	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
No of Subscribers	19,92,102	17,88,654	14,85,769	19,92,102	14,85,769
Market share - on subscribers' base (end of period)	11.2%	10.3%	9.4%	11.2%	9.4%
Number of Corporates clients (end of period)	4,778.0	4,360.0	2,939.0	4,778.0	2,939.0
AAUM (₹ billion) (end of period)	638.9	602.2	500.5	638.9	500.5
No of POPs associated	94.0	94.0	94.0	94.0	94.0

## Consolidated Income Statement (₹ million)

	Q3FY26	Q2FY26	Q3FY25	9MFY26	9MFY25
Domestic Mutual Fund Investor Solutions	2,217.1	2,164.2	2,053.5	6,395.2	5,734.6
Issuer Solutions	491.3	416.9	402.7	1,213.3	1,013.3
International & Other Investor Solutions	920.1	429.7	378.1	1,715.8	1,143.7
<b>Net Sale of Services</b>	<b>3,628.5</b>	<b>3,010.7</b>	<b>2,834.3</b>	<b>9,324.3</b>	<b>7,891.6</b>
Other Operating Revenue	80.2	81.6	65.9	217.3	188.9
<b>Revenue from operations</b>	<b>3,708.7</b>	<b>3,092.3</b>	<b>2,900.2</b>	<b>9,541.6</b>	<b>8,080.5</b>
Employee benefits expense	1,476.1	1,139.9	1,040.1	3,733.2	3,016.0
Other expenses	716.4	595.4	554.6	1,796.5	1,497.1
<b>Operating expenses</b>	<b>2,192.5</b>	<b>1,735.3</b>	<b>1,594.7</b>	<b>5,529.8</b>	<b>4,513.1</b>
<b>EBITDA</b>	<b>1,516.2</b>	<b>1,357.0</b>	<b>1,305.5</b>	<b>4,011.9</b>	<b>3,567.5</b>
<i>Margin</i>	<i>40.9%</i>	<i>43.9%</i>	<i>45.0%</i>	<i>42.0%</i>	<i>44.1%</i>
<b>Profit before tax</b>	<b>1,338.2</b>	<b>1,269.9</b>	<b>1,220.9</b>	<b>3,659.7</b>	<b>3,333.7</b>
<i>Margin</i>	<i>36.1%</i>	<i>41.1%</i>	<i>42.1%</i>	<i>38.4%</i>	<i>41.3%</i>
Share of profit of associate	-0.5	-0.4	-	-3.5	-
Tax expense	332.2	336.3	319.1	945.0	857.9
<b>Net Profit after tax</b>	<b>919.9</b>	<b>933.1</b>	<b>901.8</b>	<b>2,625.6</b>	<b>2,475.7</b>
<i>Margin</i>	<i>24.8%</i>	<i>30.2%</i>	<i>31.1%</i>	<i>27.5%</i>	<i>30.6%</i>
<b>Diluted EPS (in INR)</b>	<b>5.30</b>	<b>5.38</b>	<b>5.21</b>	<b>15.13</b>	<b>14.34</b>
<i>Value-added-services (as % of overall revenue)</i>	<i>6.8%</i>	<i>9.3%</i>	<i>7.8%</i>	<i>7.6%</i>	<i>7.2%</i>
<i>ESOP Expenses</i>	<i>33.3</i>	<i>25.1</i>	<i>36.5</i>	<i>83.2</i>	<i>103.5</i>
<i>Non-domestic mutual fund revenue (as % of overall revenue)</i>	<i>40.2%</i>	<i>30.0%</i>	<i>29.2%</i>	<i>33.0%</i>	<i>29.0%</i>

<b>Revenue Break up (₹ million)</b>					
	<b>Q3FY26</b>	<b>Q2FY26</b>	<b>Q3FY25</b>	<b>9MFY26</b>	<b>9MFY25</b>
Domestic Mutual Fund	2,217.1	2,164.2	2,053.5	6,395.2	5,734.6
International Investor Solutions	618.7	141.8	111.4	878.1	325.6
Issuer Solution	491.3	416.9	402.7	1,213.3	1,013.3
Alternates, Private Wealth and PMS	207.0	197.6	158.5	575.9	428.1
NPS	46.3	32.2	27.6	107.9	76.3
Other Allied Services	35.3	34.3	30.6	103.0	91.6
GBS	12.8	23.7	49.9	50.9	222.1
OPE Revenues	80.2	81.6	65.9	217.3	188.9
<b>Total</b>	<b>3,708.7</b>	<b>3,092.3</b>	<b>2,900.2</b>	<b>9,541.6</b>	<b>8,080.5</b>

**For more information please contact:**

Amit Murarka

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## Limited Review Report on unaudited consolidated financial results of KFin Technologies Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of KFin Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of KFin Technologies Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S No	Name of the component	Country	Relationship
1	KFin Technologies (Bahrain) W.L.L.	Bahrain	Subsidiary
2	KFin Technologies (Malaysia) SDN. BHD.	Malaysia	Subsidiary
3	KFin Services Private Limited	India	Subsidiary
4	Hexagram Fintech Private Limited	India	Subsidiary
5	Hexagram Fintech SDN. BHD.	Malaysia	Subsidiary

## Limited Review Report (Continued)

## KFin Technologies Limited

6	KFin Global Technologies (IFSC) Limited	India	Subsidiary
7	WebileApps (India) Private Limited	India	Subsidiary
8	WebileApps Technology Services Private Limited	India	Subsidiary
9	KFin Technologies (Thailand) Limited (w.e.f. 12 November 2024)	Thailand	Subsidiary
10	KFin Technologies (Singapore) Pte. Ltd (w.e.f. 19 June 2025)	Singapore	Subsidiary
11	Ascent Fund Services (Singapore) Pte. Ltd. (w.e.f. 13 October 2025)	Singapore	Subsidiary
12	Ascent Corporate Solutions Pte. Ltd. (w.e.f. 13 October 2025)	Singapore	Subsidiary
13	Ascent Global Fintech Solutions Pte. Ltd. (w.e.f. 13 October 2025)	Singapore	Subsidiary
14	Ascent GlobalOP Sdn. Bhd. (w.e.f. 13 October 2025)	Malaysia	Subsidiary
15	Ascent Fund Services (Hong Kong) Limited (w.e.f. 13 October 2025)	Hong Kong	Subsidiary
16	Ascent Fund Services (Shanghai) Co. Ltd. (w.e.f. 13 October 2025)	China	Subsidiary
17	Ascent Fund Services (Japan) Ltd. (w.e.f. 13 October 2025)	Japan	Subsidiary
18	Ascent Fund Services (Australia) Pty. Ltd. (w.e.f. 13 October 2025)	Australia	Subsidiary
19	Ascent Corporate Solutions (Hong Kong) Limited (w.e.f. 13 October 2025)	Hong Kong	Subsidiary
20	Ascent Fund Services (India) Private Limited (w.e.f. 13 October 2025)	India	Subsidiary
21	AscentFS (Mauritius) Ltd (w.e.f. 13 October 2025)	Mauritius	Subsidiary

Limited Review Report (*Continued*)

## KFin Technologies Limited

22	AscentFS Management (Mauritius) Ltd. (w.e.f. 13 October 2025)	Mauritius	Subsidiary
23	Ascent Fund Services Ltd. (w.e.f. 13 October 2025)	Abu Dhabi	Subsidiary
24	Ascent FS (India) LLP (w.e.f. 13 October 2025)	India	Subsidiary
25	Ascent Fund Services (USA) LLC (w.e.f. 13 October 2025)	United States of America	Subsidiary
26	Ascent Fund Services (UK) Limited (w.e.f. 13 October 2025)	United Kingdom	Subsidiary
27	Ascent Management Consulting (w.e.f. 13 October 2025)	Saudi Arabia	Subsidiary
28	Ascent Fund Services (DIFC) Ltd. (w.e.f. 13 October 2025)	Dubai	Subsidiary
29	KFin Employee Welfare Trust	India	Controlled Trust
30	MFC Technologies Private Limited (w.e.f. 08 March 2025)	India	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 3 of the statement of unaudited consolidated financial results for the quarter and for the period from 01 April 2025 to 31 December 2025, where the pre-amalgamated Company was the Registrar and Transfer Agent ("RTA") of a past client ("the Client") until 5 April 2021. The Client had a demat account with one of the Depository Participants ("DP") for depositing its shares in escrow for the purposes of its initial public offering ("IPO"). The Parent Company identified that 1,294,489 shares were transferred by the DP (in 2011 and 2020) from the said escrow account of the Client to the DP's own demat account and to a Third Party's demat account through an off-market transaction without any authorisation from the Client. The Board of Directors of the Parent Company after considering legal advice transferred 1,294,489 shares to the escrow account of the Client on a 'good faith and no fault' basis, after reducing the amount payable upon redemption, in future, of the Redeemable Preference Shares issued in October 2021, by INR 300 million, pursuant to an indemnity clause contained in the agreement for the issuance of such Redeemable Preference Shares. The dividend received on such shares by the Parent Company in the financial year 2021-22 of INR 4.08 million was also transferred back to the Client.

The Parent Company has recognised an amount of INR 88.65 million as a provision as of 31

**Limited Review Report (Continued)**

**KFin Technologies Limited**

December 2025 in the statement of unaudited consolidated financial results related to potential claims by the Client (including dividends on such shares for the earlier periods). Pending the final settlement of terms to be agreed with the Client, the Parent Company has measured the said provision at its best estimate. The Parent Company will initiate proceedings against the concerned parties, including certain minority shareholders, for recovery of the amount paid and payable by the Parent Company to the Client in connection with this matter upon completion of final settlement with the Client.

Our conclusion is not modified in respect of this matter.

7. We did not review the financial information of 25 subsidiaries included in the Statement, whose financial information reflects total revenues (before consolidation adjustments) of INR 785.00 million and INR 1,379.68 million, total net profit after tax (before consolidation adjustments) of INR 5.98 million and INR 85.78 million and total comprehensive income (before consolidation adjustments) of INR 8.20 million and INR 90.68 million for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose financial information has been prepared in accordance with accounting principles generally accepted in their respective countries and which has been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

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**Amit Kumar Bajaj**

*Partner*

Hyderabad

13 February 2026

Membership No.: 218685

UDIN:26218685RJPRSN7059

**KFin Technologies Limited**  
CIN: L72400MH2017PLC444072

Registered office address: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra

**Statement of Unaudited consolidated financial results for the quarter and nine months period ended December 31, 2025**

(₹. in millions)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine months period ended		For the year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	<b>Income</b>						
1	Revenue from operations	3,708.71	3,092.34	2,900.18	9,541.63	8,080.54	10,907.52
2	Other income	66.42	107.73	90.90	274.47	277.21	377.24
	<b>Total income</b>	<b>3,775.13</b>	<b>3,200.07</b>	<b>2,991.08</b>	<b>9,816.10</b>	<b>8,357.75</b>	<b>11,284.76</b>
	<b>Expenses</b>						
	Employee benefits expense	1,476.14	1,139.86	1,040.11	3,733.21	3,015.98	4,032.90
	Finance costs	11.79	10.88	11.49	33.58	33.94	46.85
	Depreciation, impairment and amortisation expense	232.65	184.05	164.00	593.09	477.11	644.51
	Other expenses	716.36	595.41	554.57	1,796.54	1,497.07	2,084.60
	<b>Total expenses</b>	<b>2,436.94</b>	<b>1,930.20</b>	<b>1,770.17</b>	<b>6,156.42</b>	<b>5,024.10</b>	<b>6,808.86</b>
4	<b>Profit before share of loss of joint venture, exceptional item and tax (1+2-3)</b>	<b>1,338.19</b>	<b>1,269.87</b>	<b>1,220.91</b>	<b>3,659.68</b>	<b>3,333.65</b>	<b>4,475.90</b>
5	Share of loss of joint venture (net of tax)	(0.53)	(0.43)	-	(3.53)	-	-
6	<b>Profit before exceptional item and tax (4+5)</b>	<b>1,337.66</b>	<b>1,269.44</b>	<b>1,220.91</b>	<b>3,656.15</b>	<b>3,333.65</b>	<b>4,475.90</b>
7	<b>Exceptional item</b>						
	Statutory impact of new Labour Codes (Refer Note 7)	(85.55)	-	-	(85.55)	-	-
8	<b>Profit before tax (6+7)</b>	<b>1,252.11</b>	<b>1,269.44</b>	<b>1,220.91</b>	<b>3,570.60</b>	<b>3,333.65</b>	<b>4,475.90</b>
9	<b>Tax expense</b>						
	Current tax	409.66	360.99	314.87	1,029.42	849.04	1,107.02
	Deferred tax	(77.48)	(24.68)	4.26	(84.45)	8.89	42.63
		<b>332.18</b>	<b>336.31</b>	<b>319.13</b>	<b>944.97</b>	<b>857.93</b>	<b>1,149.65</b>
10	<b>Profit for the period/ year (8-9)</b>	<b>919.93</b>	<b>933.13</b>	<b>901.78</b>	<b>2,625.63</b>	<b>2,475.72</b>	<b>3,326.25</b>
11	<b>Other comprehensive income ("OCI")</b>						
	<i>A. Items that will not be reclassified subsequently to statement of profit or loss</i>						
	Remeasurement of defined benefit plans	0.66	(2.18)	-	(1.52)	-	(13.81)
	Income tax relating to remeasurement of defined benefit plans	(0.17)	0.55	-	0.38	-	3.48
	<i>B. Items that will be subsequently reclassified to statement of profit or loss</i>						
	Exchange differences on translating financial statements of foreign operations	(2.50)	6.88	(6.78)	11.05	7.67	8.32
	<b>Total other comprehensive income/ (loss) for the period/ year</b>	<b>(2.01)</b>	<b>5.25</b>	<b>(6.78)</b>	<b>9.91</b>	<b>7.67</b>	<b>(2.01)</b>
12	<b>Total comprehensive income for the period/ year (10+11)</b>	<b>917.92</b>	<b>938.38</b>	<b>895.00</b>	<b>2,635.54</b>	<b>2,483.39</b>	<b>3,324.24</b>
13	<b>Earnings per equity share (Face value of ₹. 10 per share fully paid) in ₹.*</b>						
	Basic	5.34	5.42	5.25	15.24	14.45	19.39
	Diluted	5.30	5.38	5.21	15.13	14.34	19.27
14	Paid up equity share capital - Face value of ₹. 10 per share	1,724.51	1,722.63	1,718.33	1,724.51	1,718.33	1,720.83
15	Other equity						12,357.47

(\* Not annualised for the periods)

for and on behalf of the Board of Directors of

**KFin Technologies Limited**  
CIN: L72400MH2017PLC444072

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**Sreekanth Nadella**

Managing Director and Chief Executive Officer

DIN: 08659728

Place: Hyderabad

Date: February 13, 2026

## Operating segments:

(₹. in millions)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine months period ended		For the year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>						
	Domestic mutual fund investor solutions	2,244.09	2,179.09	2,082.00	6,467.32	5,808.79	7,799.88
	Issuer solutions	543.44	482.75	439.49	1,356.51	1,124.56	1,548.62
	International and other investor solutions	921.18	430.50	378.69	1,717.80	1,147.19	1,559.02
	<b>Total revenue</b>	<b>3,708.71</b>	<b>3,092.34</b>	<b>2,900.18</b>	<b>9,541.63</b>	<b>8,080.54</b>	<b>10,907.52</b>
2	<b>Segment results</b>						
	Domestic mutual fund investor solutions	1,303.92	1,279.30	1,287.77	3,715.49	3,496.95	4,685.57
	Issuer solutions	359.20	210.56	262.19	710.69	583.73	802.20
	International and other investor solutions	82.47	100.91	66.52	236.17	220.99	345.44
	<b>Total</b>	<b>1,745.59</b>	<b>1,590.77</b>	<b>1,616.48</b>	<b>4,662.35</b>	<b>4,301.67</b>	<b>5,833.21</b>
	<b>Unallocated (expenses)/ income</b>						
	(a) Unallocable expenses	(462.56)	(418.18)	(474.98)	(1,247.09)	(1,211.29)	(1,687.70)
	(b) Finance costs	(11.79)	(10.88)	(11.49)	(33.58)	(33.94)	(46.85)
	(c) Other income	66.42	107.73	90.90	274.47	277.21	377.24
	<b>Profit before exceptional item and tax</b>	<b>1,337.66</b>	<b>1,269.44</b>	<b>1,220.91</b>	<b>3,656.15</b>	<b>3,333.65</b>	<b>4,475.90</b>
	<b>Exceptional item</b>						
	Statutory impact of new Labour Codes	(85.55)	-	-	(85.55)	-	-
	<b>Profit before tax</b>	<b>1,252.11</b>	<b>1,269.44</b>	<b>1,220.91</b>	<b>3,570.60</b>	<b>3,333.65</b>	<b>4,475.90</b>
	Tax expense	332.18	336.31	319.13	944.97	857.93	1,149.65
4	<b>Profit for the period/ year</b>	<b>919.93</b>	<b>933.13</b>	<b>901.78</b>	<b>2,625.63</b>	<b>2,475.72</b>	<b>3,326.25</b>
5	<b>Segment assets</b>						
	Domestic mutual fund investor solutions	7,720.05	7,711.44	7,323.58	7,720.05	7,323.58	7,397.49
	Issuer solutions	1,120.84	1,099.78	1,000.91	1,120.84	1,000.91	974.40
	International and other investor solutions	12,298.76	2,077.68	1,889.03	12,298.76	1,889.03	2,004.35
	<b>Total</b>	<b>21,139.65</b>	<b>10,888.90</b>	<b>10,213.52</b>	<b>21,139.65</b>	<b>10,213.52</b>	<b>10,376.24</b>
	Unallocated	5,220.73	7,672.42	6,270.14	5,220.73	6,270.14	7,132.31
	<b>Total</b>	<b>26,360.38</b>	<b>18,561.32</b>	<b>16,483.66</b>	<b>26,360.38</b>	<b>16,483.66</b>	<b>17,508.55</b>
6	<b>Segment liabilities</b>						
	Domestic mutual fund investor solutions	538.09	530.23	503.16	538.09	503.16	507.39
	Issuer solutions	99.83	122.02	84.23	99.83	84.23	94.70
	International and other investor solutions	6,654.66	176.09	155.82	6,654.66	155.82	158.77
	<b>Total</b>	<b>7,292.58</b>	<b>828.34</b>	<b>743.21</b>	<b>7,292.58</b>	<b>743.21</b>	<b>760.86</b>
	Unallocated	3,206.41	3,101.84	2,580.35	3,206.41	2,580.35	2,669.39
	<b>Total</b>	<b>10,498.99</b>	<b>3,930.18</b>	<b>3,323.56</b>	<b>10,498.99</b>	<b>3,323.56</b>	<b>3,430.25</b>

(a) The Group is engaged in following operating segments: Domestic mutual fund investor solutions, Issuer solutions and International and other investor solutions. Based on the "Management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker ('CODM') evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. During the quarter ended March 31, 2025, pursuant to change in the manner in which CODM monitors the Group's operations and allocate resources, the operating segment 'Global Business Services' has been combined with International and other investor solutions. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

(b) Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs and other income.

(c) As allowed under Ind AS 108 - "Operating Segments", the segment information disclosed above is based on the consolidated financial results.

for and on behalf of the Board of Directors of

**KFin Technologies Limited**

CIN: L72400MH2017PLC444072

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**Sreekanth Nadella**

Managing Director and Chief Executive Officer

DIN: 08659728

Place: Hyderabad

Date: February 13, 2026

## **KFin Technologies Limited**

### **Notes:**

1. The above consolidated financial results of KFin Technologies Limited ("the Parent Company"/ "the Company"), its subsidiaries, its employee welfare trust (the Company, its subsidiaries and its employee welfare trust together referred to as "the Group") and its joint venture have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended.

2. The above consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on February 13, 2026. The Board of Directors at its meeting held on February 13, 2026 have approved the above results and taken them on record. The statutory auditors have expressed an unmodified review conclusion on these results.

3. Karvy Computershare Private Limited (KCPL), which got amalgamated into the Parent Company with effect from November 17, 2018, was the Registrar and Transfer Agent (RTA) of a past Client ("the Client") until April 05, 2021. The Client had a demat account ("Escrow Account") with one of the Depository Participants ("DP") for depositing its shares in escrow for the purposes of its initial public offering. The Parent Company identified in the financial year 2020-21 that 794,489 shares were transferred by the DP (500,000 shares in 2011 (which translated into 1,000,000 shares pursuant to a bonus issue undertaken by the Client in 2017) and 294,489 shares in 2020) from the Escrow Account to the DP's own demat account and to a third party's demat account through an off-market transaction without any authorisation from the Client and without knowledge of the Parent Company. The Board of Directors of the Parent Company after considering legal advice purchased 1,294,489 shares and transferred these shares to the Escrow Account of the Client on a 'good faith and no fault' basis, after reducing the amount payable upon redemption, in future, of the Redeemable Preference Shares issued in October 2021, by ₹. 300.00 million. The dividend received on such shares by the Parent Company in the financial year 2021-22 of ₹. 4.08 million was also transferred back to the Client.

Intimation letters were sent to the Client and SEBI on November 15, 2021 informing them of transfer of shares to the Client's Escrow Account and refund of dividend to the Client. Further, the Board of Directors of the Parent Company after considering legal advice, approved payment (based on an estimation of potential losses that may be suffered by the Client) by the Parent Company to the Client, for the purpose of settlement of any potential claims by the Client (including dividends on such shares for earlier periods). The Parent Company will initiate proceedings against the concerned parties, including certain minority shareholders, for recovery of the amount paid and payable by the Parent Company to the Client in connection with this matter upon completion of final settlement with the Client. Considering the assessment of recoverability, the Parent Company has made a provision of ₹. 88.65 million as at December 31, 2025. Pending the final settlement of terms to be agreed with the Client, the Management has measured the provision at its best estimate.

4. During the nine months period ended December 31, 2025, 367,915 number of employee stock options were exercised and allotted.

5. During the nine months period ended December 31, 2025, the Parent Company's Nomination and Remuneration Committee has granted 518,000 employee stock options to the employee/s of the Parent Company under KFin Employee Stock Option Plan 2024.

6. On April 16, 2025, the Parent Company entered into a definitive agreement with Ascent Fund Services (Singapore) Pte. Ltd. ("Ascent") to acquire a controlling equity stake of 51%, with a defined pathway to attain 100% ownership over the subsequent five years. Headquartered in Singapore, Ascent is a fast-growing, full-suite global fund administration services provider.

On October 13, 2025 (acquisition date), the Parent Company, through its wholly owned subsidiary, KFin Technologies (Singapore) Pte. Ltd., completed the acquisition of the initial 51% controlling stake in Ascent for a purchase consideration of ₹. 3,076.98 million (US\$ 34.68 million). The remaining 49% stake is scheduled to be acquired in three equal tranches following Ascent's fiscal years ending July 2028, 2029, and 2030. The purchase price for these tranches is linked to achievement of defined EBITDA milestones. Based on a probability assessment, the total deferred and contingent consideration has been fair valued at ₹. 5,791.40 million (US\$ 65.27 million).

The Group has assessed this transaction as a business combination under Ind AS 103, Business Combinations and has applied the acquisition method of accounting. The Group's obligation to acquire the remaining 49% stake has been accounted for, based on the anticipated acquisition method. The allocation of the purchase price has been completed on a provisional basis. For financial reporting purposes, the Group has designated October 1, 2025, as the effective date for consolidation. During the quarter and period ended December 31, 2025, Ascent contributed to ₹. 478.33 million to the Group's revenues, and contribution to Group's profits was not material.

7. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Group has assessed and disclosed the incremental impact of these changes on the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Item" in the above consolidated financial results. The incremental impact of ₹. 85.55 million pertaining to provisions for long-term employee benefits such as gratuity and compensated absences primarily arises due to change in wage definition. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

## **KFin Technologies Limited**

### **Notes (continued):**

8. The statement of unaudited consolidated financial results include the results of the following:

i) Parent:

a) KFin Technologies Limited

ii) Subsidiaries (including step-down subsidiaries):

a) KFin Technologies (Bahrain) W.L.L.

b) KFin Technologies (Malaysia) SDN. BHD.

c) KFin Services Private Limited

d) Hexagram Fintech Private Limited

e) Hexagram Fintech SDN. BHD.

f) KFin Global Technologies (IFSC) Limited

g) WebileApps (India) Private Limited

h) WebileApps Technology Services Private Limited

i) KFin Technologies (Thailand) Limited (w.e.f. November 12, 2024)

j) KFin Technologies (Singapore) Pte. Ltd. (w.e.f. June 19, 2025)

k) Ascent Fund Services (Singapore) Pte. Ltd. (w.e.f. October 13, 2025)

l) Ascent Corporate Solutions Pte. Ltd. (w.e.f. October 13, 2025)

m) Ascent Global Fintech Solutions Pte. Ltd. (w.e.f. October 13, 2025)

n) Ascent GlobalOP Sdn. Bhd. (w.e.f. October 13, 2025)

o) Ascent Fund Services (Hong Kong) Limited (w.e.f. October 13, 2025)

p) Ascent Fund Services (Shanghai) Co. Ltd. (w.e.f. October 13, 2025)

q) Ascent Fund Services (Japan) Ltd. (w.e.f. October 13, 2025)

r) Ascent Fund Services (Australia) Pty. Ltd. (w.e.f. October 13, 2025)

s) Ascent Corporate Solutions (Hong Kong) Limited (w.e.f. October 13, 2025)

t) Ascent Fund Services (India) Private Limited (w.e.f. October 13, 2025)

u) AscentFS (Mauritius) Ltd. (w.e.f. October 13, 2025)

v) AscentFS Management (Mauritius) Ltd. (w.e.f. October 13, 2025)

w) Ascent Fund Services Ltd. (w.e.f. October 13, 2025)

x) Ascent FS (India) LLP (w.e.f. October 13, 2025)

y) Ascent Fund Services (USA) LLC (w.e.f. October 13, 2025)

z) Ascent Fund Services (UK) Limited (w.e.f. October 13, 2025)

aa) Ascent Management Consulting (w.e.f. October 13, 2025)

ab) Ascent Fund Services (DIFC) Ltd. (w.e.f. October 13, 2025)

iii) Joint venture:

a) MFC Technologies Private Limited (w.e.f. March 08, 2025)

iv) Controlled trust:

a) KFin Employees Welfare Trust

9. The Board of the Parent Company approved the investment of up to ₹. 20.00 million in M/s. Sahamati Foundation, a Non-Profit Company which is intending to become a Self Regulatory Organisation ("SRO") in the Account Aggregator environment. M/s. Sahamati Foundation has made an application to the Reserve Bank of India for being recognised as an SRO and has received in principle approval for the same.

10. These consolidated financial results along with the review report of the statutory auditors of the Parent Company are being filed with the National Stock Exchange of India Limited (NSE) and BSE Limited and are also available on the Parent Company's website.

*for and on behalf of the Board of Directors of*

### **KFin Technologies Limited**

CIN: L72400MH2017PLC444072

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### **Sreekanth Nadella**

*Managing Director and Chief Executive Officer*

DIN: 08659728

Place: Hyderabad

Date: February 13, 2026

## Limited Review Report on unaudited standalone financial results of KFin Technologies Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of KFin Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of KFin Technologies Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 of the statement of unaudited standalone financial results for the quarter and for the period from 01 April 2025 to 31 December 2025, where the pre-amalgamated Company was the Registrar and Transfer Agent (“RTA”) of a past client (“the Client”) until 5 April 2021. The Client had a demat account with one of the Depository Participants (“DP”) for depositing its shares in escrow for the purposes of its initial public offering (“IPO”). The Company identified that 1,294,489 shares were transferred by the DP (in 2011 and 2020) from the said escrow account of the Client to the DP’s own demat account and to a Third Party’s demat account through an off-market transaction without any authorisation from the Client. The Board of Directors of the Company after considering legal advice transferred 1,294,489 shares to the escrow account of the Client on a ‘good faith and no fault’ basis, after reducing the amount payable upon redemption, in future, of the Redeemable Preference Shares issued in October 2021, by INR 300 million, pursuant to an indemnity clause contained in the agreement for the issuance of such Redeemable Preference Shares. The dividend received on such shares by the Company in the financial year 2021-22 of INR 4.08 million was also transferred back to the Client.

The Company has recognised an amount of INR 88.65 million as a provision as of 31 December 2025

**Limited Review Report (Continued)**

**KFin Technologies Limited**

in the statement of unaudited standalone financial results related to potential claims by the Client (including dividends on such shares for the earlier periods). Pending the final settlement of terms to be agreed with the Client, the Company has measured the said provision at its best estimate. The Company will initiate proceedings against the concerned parties, including certain minority shareholders, for recovery of the amount paid and payable by the Company to the Client in connection with this matter upon completion of final settlement with the Client.

Our Conclusion is not modified in respect of this matter.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

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**Amit Kumar Bajaj**

*Partner*

Hyderabad  
13 February 2026

Membership No.: 218685  
UDIN:26218685IOJLZL6683

**KFin Technologies Limited**  
CIN: L72400MH2017PLC444072

Registered office address: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra

**Statement of Unaudited standalone financial results for the quarter and nine months period ended December 31, 2025**

(₹. in millions)

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine months period ended		For the year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
1	Revenue from operations	3,130.89	2,972.59	2,823.95	8,747.98	7,812.14	10,554.99
2	Other income	54.76	102.78	85.48	254.48	243.10	336.42
	<b>Total income</b>	<b>3,185.65</b>	<b>3,075.37</b>	<b>2,909.43</b>	<b>9,002.46</b>	<b>8,055.24</b>	<b>10,891.41</b>
	<b>Expenses</b>						
	Employee benefits expense	994.46	993.73	944.15	2,957.73	2,765.45	3,667.78
	Finance costs	10.03	10.33	11.40	30.90	33.68	46.34
	Depreciation, impairment and amortisation expense	173.44	164.72	151.41	496.47	440.50	593.27
	Other expenses	667.57	674.33	574.18	1,917.78	1,528.02	2,202.06
	<b>Total expenses</b>	<b>1,845.50</b>	<b>1,843.11</b>	<b>1,681.14</b>	<b>5,402.88</b>	<b>4,767.65</b>	<b>6,509.45</b>
4	<b>Profit before exceptional item and tax (1+2-3)</b>	<b>1,340.15</b>	<b>1,232.26</b>	<b>1,228.29</b>	<b>3,599.58</b>	<b>3,287.59</b>	<b>4,381.96</b>
5	<b>Exceptional item</b>						
	Statutory impact of new Labour Codes (Refer Note 6)	(78.53)	-	-	(78.53)	-	-
6	<b>Profit before tax (4+5)</b>	<b>1,261.62</b>	<b>1,232.26</b>	<b>1,228.29</b>	<b>3,521.05</b>	<b>3,287.59</b>	<b>4,381.96</b>
7	<b>Tax expense</b>						
	Current tax	390.30	341.33	309.83	978.55	830.70	1,075.22
	Deferred tax	(68.20)	(19.90)	8.02	(68.82)	16.14	51.26
		<b>322.10</b>	<b>321.43</b>	<b>317.85</b>	<b>909.73</b>	<b>846.84</b>	<b>1,126.48</b>
8	<b>Profit for the period/ year (6-7)</b>	<b>939.52</b>	<b>910.83</b>	<b>910.44</b>	<b>2,611.32</b>	<b>2,440.75</b>	<b>3,255.48</b>
9	<b>Other comprehensive income ("OCI")</b>						
	<i>A. Items that will not be reclassified subsequently to statement of profit or loss</i>						
	Remeasurement of defined benefit plans	3.76	(2.18)	-	1.58	-	(14.02)
	Income tax relating to remeasurement of defined benefit plans	(0.95)	0.55	-	(0.40)	-	3.53
	<b>Total other comprehensive income/ (loss) for the period/ year</b>	<b>2.81</b>	<b>(1.63)</b>	<b>-</b>	<b>1.18</b>	<b>-</b>	<b>(10.49)</b>
10	<b>Total comprehensive income for the period/ year (8+9)</b>	<b>942.33</b>	<b>909.20</b>	<b>910.44</b>	<b>2,612.50</b>	<b>2,440.75</b>	<b>3,244.99</b>
11	<b>Earnings per equity share (Face value of ₹. 10 per share fully paid) in ₹.*</b>						
	Basic	5.45	5.29	5.30	15.16	14.24	18.98
	Diluted	5.41	5.25	5.26	15.05	14.14	18.86
12	Paid up equity share capital - Face value of ₹.10 per share	1,724.51	1,722.63	1,718.33	1,724.51	1,718.33	1,720.83
13	Other equity						12,284.84

(\* Not annualised for the periods)

*for and on behalf of the Board of Directors of*

**KFin Technologies Limited**

CIN: L72400MH2017PLC444072

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**Sreekanth Nadella**

*Managing Director and Chief Executive Officer*

DIN: 08659728

Place: Hyderabad

Date: February 13, 2026

## **KFin Technologies Limited**

### **Notes:**

1. The above standalone financial results of KFin Technologies Limited ("the Company") have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended.

2. The above standalone financial results have been reviewed and recommended by the Audit Committee at its meeting held on February 13, 2026. The Board of Directors at its meeting held on February 13, 2026 have approved the above results and taken them on record. The statutory auditors have expressed an unmodified review conclusion on these results.

3. Karvy Computershare Private Limited (KCPL), which got amalgamated into the Company with effect from November 17, 2018, was the Registrar and Transfer Agent (RTA) of a past Client ("the Client") until April 5, 2021. The Client had a demat account ("Escrow Account") with one of the Depository Participants ("DP") for depositing its shares in escrow for the purposes of its initial public offering. The Company identified in the financial year 2020-21 that 794,489 shares were transferred by the DP (500,000 shares in 2011 (which translated into 1,000,000 shares pursuant to a bonus issue undertaken by the Client in 2017) and 294,489 shares in 2020) from the Escrow Account to the DP's own demat account and to a third party's demat account through an off-market transaction without any authorisation from the Client and without knowledge of the Company. The Board of Directors of the Company after considering legal advice purchased 1,294,489 shares and transferred these shares to the Escrow Account of the Client on a 'good faith and no fault' basis, after reducing the amount payable upon redemption, in future, of the Redeemable Preference Shares issued in October 2021, by ₹. 300.00 million. The dividend received on such shares by the Company in the financial year 2021-22 of ₹. 4.08 million was also transferred back to the Client.

Intimation letters were sent to the Client and SEBI on November 15, 2021 informing them of transfer of shares to the Client's Escrow Account and refund of dividend to the Client. Further, the Board of Directors of the Company after considering legal advice, approved payment (based on an estimation of potential losses that may be suffered by the Client) by the Company to the Client, for the purpose of settlement of any potential claims by the Client (including dividends on such shares for earlier periods). The Company will initiate proceedings against the concerned parties, including certain minority shareholders, for recovery of the amount paid and payable by the Company to the Client in connection with this matter upon completion of final settlement with the Client. Considering the assessment of recoverability, the Company has made a provision of ₹. 88.65 million as at December 31, 2025. Pending the final settlement of terms to be agreed with the Client, the Management has measured the provision at its best estimate.

4. During the nine months period ended December 31, 2025, 367,915 number of employee stock options were exercised and allotted.

5. During the nine months period ended December 31, 2025, the Company's Nomination and Remuneration Committee has granted 518,000 employee stock options to the employee/s of the Company under KFin Employee Stock Option Plan 2024.

6. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Company has assessed and disclosed the incremental impact of these changes on the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Item" in the above standalone financial results. The incremental impact of ₹. 78.53 million pertaining to provisions for long-term employee benefits such as gratuity and compensated absences primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

7. The Board of the Company approved the investment of up to ₹. 20.00 million in M/s. Sahamati Foundation, a Non-Profit Company which is intending to become a Self Regulatory Organisation ("SRO") in the Account Aggregator environment. M/s. Sahamati Foundation has made an application to the Reserve Bank of India for being recognised as an SRO and has received in principle approval for the same.

8. These standalone financial results along with the review report of the statutory auditors of the Company are being filed with the National Stock Exchange of India Limited (NSE) and BSE Limited and are also available on the Company's website.

*for and on behalf of the Board of Directors of*

**KFin Technologies Limited**

CIN: L72400MH2017PLC444072

VENKATA  
SATYA NAGA  
SREEKANTH  
NADELLA

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**Sreekanth Nadella**

*Managing Director and Chief Executive Officer*

DIN: 08659728

Place: Hyderabad

Date: February 13, 2026