TRANSCRIPT OF THE 9TH ANNUAL GENERAL MEETING OF THE MEMBERS OF KFIN TECHNOLOGIES LIMITED HELD ON JULY 22, 2026 AT 11:30 A.M. (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS

Moderator : Dear shareholders, good morning, and a warm welcome to the 9th Annual General Meeting of the members of KFin Technologies Limited. Please note, for the smooth conduct of the meeting, all the shareholders by default will be placed on listen-only mode. The audio and video will be unmuted during the Q&A session for those shareholders, who have registered themselves as a speaker. We have also provided the shareholders with the webcast facility for live viewing of the proceedings of the meeting. Please note that, as per the statutory requirements, the proceedings of the meeting are being recorded and the transcript will be made available on the website of the Company post conclusion of the meeting. Now, as we have the requisite quorum to conduct the meeting, I invite our Chairperson Mr. M V Nair to initiate the proceedings.

Thank you and over to you, sir.

M V Nair : Thank you. Good morning esteemed shareholders of the company,

I extend a warm welcome to the 9th Annual General Meeting of the company. I will briefly introduce the Board members attending this AGM.

On my left, we have Mr. Sreekanth Nadella, our Managing Director and CEO, and next to him is Mr. Vivek Narayan Mathur, Whole-Time Director & CFO. Directors attending virtually are Mr. Dinesh Khara, Independent Director, Mr. Chengalath Jayaram, Independent Director and Chairperson of the Nomination and Remuneration Committee and Stakeholders Relationship Committee, Mr. Kaushik Mazumdar, Independent Director and Chairperson of the Audit Committee, Ms. Radha Rajappa, Independent Director, Mr. Shankar Iyer, Independent Director, Mr. Alok Misra, Non-Executive Director, Mr. Shantanu Rastogi, Non-Executive Nominee Director, Mr. Srinivas Peddada, Non-Executive Nominee Director, Mr. Devang Gheewalla, Non-Executive Nominee Director.

The members of the Management Team namely, Mr. Ram Gattani, Head of Investor Relations, and Ms. Alpana Kundu Company Secretary, are also attending this Meeting. I am informed that Ms. T V S Ravila, representative of the Statutory Auditors; Mr. Vasudeva Rao Devaki, representative of the Secretarial Auditors; and Mr. S. N. Viswanathan, the Scrutinizer have also joined the Meeting. I once again extend a warm welcome to everyone present at this AGM. I have been informed that necessary quorum for the Meeting is present, and I call the Meeting to order.

I will now request Ms. Alpana to make announcements for the smooth conduct of the Meeting.

Alpana Kundu : Thank you. Good morning, everybody.

This meeting is being conducted through video conferencing in accordance with the provisions of the Companies Act, 2013 and the relevant circulars issued by the Ministry of Corporate Affairs and the SEBI.

The proceedings of this Annual General Meeting are also being webcast live and can be viewed using the details provided in the notice of the AGM.

The annual report containing the Board's report, Corporate Governance report, Business Responsibility and Sustainability report, Management Discussion and Analysis, the standalone and consolidated financial statements along with the Auditor's reports, and the notice of this AGM has already been sent to the shareholders electronically at their registered Email id.

Further, a letter has been sent to those members of the Company whose email addresses are either not registered with the Company or their depository participants or to whom the communication could not be delivered at their registered email addresses.

With your permission, we will take them as read.

As the Statutory Auditors' Report on the financial statement of the Company for the Financial Year 2025-26 and the Secretarial Audit Report for the Financial Year 2025-26 do not have any qualification, observation, disclaimer or adverse remark, the said reports are not required to be read out at the meeting in terms of the applicable provisions of the Companies Act, 2013.

In order to enable the shareholders to vote on the resolutions, we had provided e-voting facility through NSDL platform. The remote e-voting period commenced at 09:00 a.m. IST on Friday, July 17, 2026, and ended at 05:00 p.m. IST on Tuesday, July 21, 2026. The voting rights were reckoned on the shares held by the members as on the cut-off date, that is Wednesday, July 15, 2026.

The e-voting facility is also available at the AGM and the detailed instructions are provided in notes to the Notice of the AGM. In case you have not exercised your voting right through the remote e-voting facility, you are requested to cast your vote during the AGM. Voting will remain open up to 15 minutes from the conclusion of the AGM. Since e-voting facility has been provided, there is no requirement to propose and second the resolution as well to vote by show of hands at the meeting.

The Company has appointed Mr. S. N. Viswanathan, Practising Company Secretary or failing him Ms. Ashwini Vartak, Practising Company Secretary, partners of M/s. S. N. Ananthasubramanian & Co., Company Secretaries, as the Scrutinizer to scrutinize the process of remote e-voting and e-voting during the AGM in a fair and transparent manner.

The relevant documents required to be kept open at the AGM would remain open and accessible to any member of the Company for inspection in electronic mode, if they so desire, until the conclusion of the meeting.

Shareholders who wish to inspect these documents can write to us at investorrelations@kfintech.com. We will facilitate the inspection.

I now invite our Chairperson Mr. M V Nair to continue with the proceedings.

M V Nair : Thank you Alpana.

Good morning, good afternoon, and good evening to all our stakeholders joining us from across India and around the world.

It gives me great pleasure to welcome you to the Annual General Meeting of KFin Technologies Limited for FY 2025 - 26.

On behalf of the Board, I thank you for your continued trust and support. I also express my gratitude to our clients, employees, partners, regulators, and all stakeholders whose contributions continue to strengthen our journey.

FY2025 - 26 was a year of steady progress. We delivered strong performance, strengthened our market position, and advanced our long-term strategy. More importantly, we continued our evolution from a domestic investor services provider into a technology-led financial infrastructure platform with growing global relevance and strong service delivery excellence for multi-investment strategies.

Today, KFintech occupies an increasingly important position within the capital market infrastructure ecosystem. As markets evolve and participation expands, our role continues to grow. This gives us confidence as we look toward the opportunities ahead.

India: A Long-Term Structural Opportunity

India's financial ecosystem is undergoing a fundamental transformation. Increasing financial awareness, rising participation in capital markets, rapid digital adoption, and the shift of household savings toward financial assets are creating a powerful long-term growth opportunity.

These trends are structural and enduring. KFintech sits at the centre of this transformation, supporting institutions and investors through critical infrastructure and technology solutions. As India's investment ecosystem expands, we believe our relevance and opportunity will continue to increase.

Building a Global Financial Infrastructure Platform

KFintech has evolved significantly over the last decade. While our registrar and transfer agency business remain a strong foundation, we have progressively built a broader platform spanning fund administration, issuer solutions, wealth, pensions, alternatives, and technology solutions.

Today, we serve clients across multiple asset classes, jurisdictions, and currencies. Our capabilities extend beyond traditional servicing into enabling the broader investment lifecycle. This transformation is the result of deliberate investments in technology, talent, innovation, customer relationships, and strategic opportunities.

As a technology infrastructure provider and global footprints, we benefit from better scalability, greater resilience, stronger client engagement, and more diversified growth opportunities. We believe this positions KFintech well for sustainable value creation over the long term.

New Growth Businesses Continue to Scale

An encouraging feature of our progress is the growth of our newer businesses. Fund administration, alternatives, pension services, wealth solutions, and data platforms continue to expand rapidly and address large, underpenetrated markets.

These businesses are helping us diversify revenues, deepen client relationships, and broaden our addressable market. They are growing at a faster pace than our traditional RTA businesses. They are becoming important pillars of KFintech's future growth and competitiveness.

Strengthening Our Global Presence

International expansion remains a key strategic priority. During the year, the integration of Ascent Fund Services significantly strengthened our global fund administration capabilities and expanded our presence across more than 18 countries.

This has enhanced our access to clients, markets, and asset classes while broadening our service capabilities. It strengthens our ability to deliver technology, innovation, and operational excellence across geographies.

We continue to see promising opportunities across our organic markets. Financial centres like Singapore, Malaysia, Thailand, and India’s GIFT City are witnessing rapid growth in investment activity and increasing demand for modern, technology-enabled infrastructure.

Our objective is not simply geographic expansion. We are building a globally relevant technology-driven financial infrastructure platform capable of serving the evolving needs of global capital markets.

Wealth and Pension: A Significant Opportunity

The wealth and pension industries are evolving across the world. Rising income levels, growing financial literacy, and increasing retirement planning are driving demand for modern and scalable solutions. Investors expect digitally integrated, multi-jurisdiction platforms that offer convenience, regulatory alignment, and deep analytical insights.

KFintech is well positioned to participate in this opportunity. Our ability to build proven platforms and deploy them across markets allows us to deliver efficient, compliant, and scalable solutions to institutions and investors.

We believe financial inclusion will increasingly be defined by long-term financial security and retirement readiness. Our platforms are designed to support this transition.

Artificial Intelligence and Data as Growth Enablers

Artificial Intelligence and data are reshaping financial services globally. They are changing how institutions operate, make decisions, and engage with customers.

At KFintech, we are embedding AI, analytics, and automation across our platforms. We continue to invest in agent-assisted, human supervised intelligent operating models that combine technology with deep domain expertise to enhance scalability, accuracy, and responsiveness.

Our objective is simple: improve efficiency, enhance customer experience, strengthen decision-making, and create greater value for our clients. At the same time, we remain committed to responsible innovation through strong governance, cybersecurity, and data protection practices.

Governance, Trust and Responsibility

Trust remains the foundation of our business.

Investors trust us with their records. Institutions rely on us for critical operations. Regulators expect the highest standards of compliance, integrity, and security.

The Board remains fully committed to strong governance, robust risk management, and responsible business practices. Cybersecurity, operational resilience, data protection, and regulatory compliance remain key priorities.

We firmly believe sustainable growth can only be achieved when it is supported by trust, transparency, and accountability.

Strengthening Leadership Capabilities

As KFintech continues to grow, leadership development remains an important priority.

During the year, Mr. Vivek Narayan Mathur was appointed to the Board as a Whole-Time Director while continuing as Group Chief Financial Officer. He has made significant contributions in strengthening financial discipline, governance, and execution capabilities across the organisation.

We look forward to his continued leadership as we pursue our long-term growth objectives.

Ensuring Continuity and Board Strength

Strong institutions are built on thoughtful succession planning and leadership continuity.

During the year, we welcomed Mr. Dinesh Kumar Khara as an Independent Director. His extensive experience leading one of the world's largest banking institutions brings significant expertise in financial services, technology transformation, governance, and risk management.

As part of our succession plan, Mr. Khara will assume the role of Non-Executive Independent Chairman from October 1, 2026. I am confident that

KFintech will benefit greatly from his leadership and experience as it enters its next phase of growth.

Our People Remain Our Greatest Strength

The achievements of KFintech are the result of the commitment and dedication of our people.

We continue to invest in talent development, leadership building, and a culture that encourages accountability, innovation, and continuous learning.

Our employees have consistently demonstrated resilience, adaptability, and execution excellence. On behalf of the Board, I extend my sincere thanks to every member of the KFintech family for their contribution.

Looking Ahead

The future presents significant opportunities. Global financial services are being transformed by technology, changing investor expectations, and the growing need for scalable and resilient platforms.

KFintech is well positioned to participate in this evolution. Our strategy remains focused on strengthening client relationships, scaling growth businesses, expanding internationally, leveraging technology, and creating sustainable long-term value.

As I reflect on my tenure as Chairman, I am particularly encouraged by three developments: the emergence of multiple growth engines beyond our traditional businesses, the expansion of our international footprint, and the strengthening of leadership and governance that will guide the Company forward.

Before I conclude, I would like to express my sincere gratitude to the Board, our employees, clients, shareholders, regulators, and all stakeholders for their trust and support throughout my tenure. It has been a privilege to be associated with KFintech during this period of transformation.

With strong foundations, expanding capabilities, and a clear sense of purpose, KFintech is well positioned for its next chapter of growth and value creation.

On behalf of the Board, I thank you once again for your trust and confidence, and I look forward to your continued support in the years ahead.

I will request Mr. Sreekanth Nadella, our MD & CEO also to address the Shareholders.

Sreekanth Nadella : Dear Shareholders, Members of the Board, Partners, Clients and other Esteemed Stakeholders,

A very warm welcome to all of you to the 9th Annual General Meeting of KFin Technologies Limited. It is a privilege to have you with us today, and I thank you, on behalf of the entire KFintech family, for the time you have taken to join us.

The year gone by has also been a defining year for KFintech. It is a year where we broadened our horizons and took important steps to prepare KFintech for its next phase, both strategically and operationally for the future, as reflected in this year's theme: Execute. Expand. Evolve. It is good time to reiterate our commitment to lead KFintech to be the first global fund administrator, built in India for the world

I am grateful for the continued trust our shareholders place in us, for the confidence our clients repose in our solutions, for the guidance of our regulators, and for the relentless commitment of our employees. It is this collective belief that allows KFintech to keep raising the bar, year after year.

You have already had the opportunity to go through our Annual Report for FY2025-26, which lays out our financial performance, our strategic priorities and our operational progress in detail. Allow me to indulge in articulating how I see the year that has gone by, what it tells us about the strength of our business, and what excites me most about the road ahead.

A Year of Steady Progress in a More Demanding Environment

FY2025-26 was, in many ways, a tougher year to deliver in. Global markets were volatile, mark-to-market gains were harder to come by, and we were simultaneously integrating the largest acquisition in our history. And yet, I am pleased to report that KFintech has come through with its commitments on executing towards delivering on financials, its diversification thesis validated, and its strategic direction firmly on track.

Our revenue from operations grew 19.3% year-on-year to ₹13,014.9 million, with total income reaching striking distance of USD 150Million. Strip out Ascent and our non-core Global Business Solutions book, and our core business still grew a healthy 12.4%, a good indicator of the underlying strength beneath the headline number. EBITDA grew 10.6% to ₹5,296.7 million, with margins at 40.7% (43.5% excluding Ascent), comfortably within our guided range. On profitability, our core PAT, adjusted for a one-time ₹125.9 million exceptional item relating to the new labour codes, grew 6.2% to ₹353.14 crores, with reported PAT up 3.3% to ₹343.71 crores and diluted EPS at ₹19.81.

The moderation in profit growth relative to revenue is expected and it is not lost on us to get back to higher earnings growth rather quickly. The moderation is attributed to two clean, explainable factors: lower mark-to-market gains on our AUM-linked revenues in a volatile year for markets, and the near-term cost of integrating a large, multi-jurisdictional acquisition. Our return on equity moderated to 22.31%, down 379 basis points, largely a function of the enlarged equity base following the Ascent transaction rather than any weakening in underlying returns. Set against that, our balance sheet remains a genuine source of strength: we are completely debt-free, we converted 51% of our EBITDA into free cash flow, and cash and cash equivalents grew 13.5% to ₹570.73 crores. It is this cash generation that gave your Board the confidence to recommend a dividend of ₹12.00 per share, an increase of 60% year-on-year.

Zoom out to a five-year view and the picture is even clearer: a 22.0% revenue CAGR, a 20.1% EBITDA CAGR, and a 24.6% PAT CAGR. This is not a one-year story, it is a compounding one, and it is why we remain confident enough to set ourselves a target of 18-20% revenue CAGR over the next five years, alongside gradual margin expansion.

Our Businesses, Segment by Segment

Our Domestic Mutual Fund Investor Solutions business remains our largest, at roughly 66% of revenue this year, down from 71% last year as our newer businesses scale, and it continues to be the bedrock of KFintech. Serviced AAUM grew 21.0% year-on-year to ₹26.4 trillion, with our overall market share stable at 32.4%. Our equity AAUM market share did dip slightly, by 91 basis points to 32.1%. There has been a cyclical shift of investor money toward gold and silver ETFs during a period of elevated commodity prices, not a structural loss of share, and we expect it to normalise. SIP inflows across our client portfolios grew a strong 16.5% year-on-year to ₹1.32 trillion, and by March 2026 our share of monthly SIP flows nationally stood at 36.4%. We processed 60 crores transactions and serviced 20 crores folios in this segment alone, and value-added services revenue here grew 21.1% to ₹55.14 crores.

Our second-largest business today, and the one that has truly come of age this year, is our International Investor Solutions and Global Fund Administration business. On a standalone basis, revenue from this segment grew 24.4% year-on-year; including the consolidation of Ascent Fund Services, we grew 233.0%, and it now contributes 12.2% of our overall revenue, up from just 4.4% a year ago. Our international client base grew from 76 clients to 499, up 43.4% even excluding Ascent's contribution, and we now service 927 funds with assets under administration of US$45.7 billion, up from US$9.6 billion a year ago. Ascent alone brought us 390 new asset managers and 818 funds, deepening our capabilities across alternatives, hedge funds, private equity and digital assets, while we added a further 33 new mandates across South-East Asia through the year. This positions KFintech as a genuinely credible, and increasingly formidable, global fund administrator out of India.

Our Issuer Solutions business had a record year on client acquisition. We onboarded 2,616 new corporate clients, the highest number in the Company's history, taking our total client base to 10,603. We also extended our leadership within India's largest listed companies, with our market share of the NSE500 cohort expanding 268 basis points to 52.3%. Investor folio growth in this segment did moderate to 1.6% given the broader market volatility, but segment revenue still grew a healthy 10.6% year-on-year, proof, once again, of how resilient and recurring this franchise is.

Our younger, faster-growing businesses continued to scale with real conviction. Our India Alternatives, portfolio management and private wealth investor solutions business grew revenue 27.4% year-on-year, with AUM crossing approximately ₹1.7 trillion, up 19.1%, and our market share here improving further to 38.1%. Even with some disruption to fresh fund launches from global volatility, we onboarded 148 new funds during the year, the highest in five years.

Our National Pension System business also had a strong year on scale and growth. Our subscriber base grew 35.6% year-on-year to 2.2 million, market share expanded 210 basis points to 11.9%, and segment revenue grew 48.7%, nearly three times the pace of the underlying industry, a real validation of the operating leverage that comes from running a platform-led, technology-first business at scale.

A Deliberate Shift in Our Growth Mix

I want to spend a moment on why this mix matters, because it reflects a deliberate strategic choice, not a drift. Domestic Mutual Fund business remains, and will continue to remain, the bedrock of KFintech. Deeply entrenched in the industry, and central to who we are, and given how under-penetrated mutual funds and equities still are in India, we expect it to keep compounding steadily for years. That said, a meaningful part of its revenue is linked to market levels and AUM, which means it will always carry some natural sensitivity to market cycles, as this year's equity market share dip illustrated.

That is precisely why we have spent the last several years deliberately building other engines alongside it. Revenue from outside the domestic mutual fund business, spanning issuer solutions, alternatives, pensions and international fund administration, made up 34% of our total revenue for the full year, and we are targeting this to reach approximately 50% over the next four to five years. Since Ascent was consolidated only from October 2025, that full-year number actually understates where we exited the year. On a Q4 FY26 run-rate basis, with Ascent contributing for the full quarter, this share was already at 38.0%, a more representative picture of our current mix and of how quickly it is moving. Within that mix, international fund administration stands out as our fastest-growing and highest-conviction growth engine, as the numbers I shared a moment ago make clear, well ahead of the pace of our domestic mutual fund business. To be clear, this is not about stepping back from India. Our domestic franchise is healthy and strategically core to us. It is simply that international fund administration is where we see the next big leg of KFintech's growth coming from, and we are directing our capital, our technology investment and our management attention accordingly.

Investing in Technology for the Next Decade

Technology remains the cornerstone of everything we do, and we have been investing continuously in it, year after year. This year alone, our technology spends stood at ₹ 231 crores, 18% of our revenue from operations, covering IT hardware, software licenses, infrastructure, manpower, and product and platform development. Our Finex programme, which is transitioning our core mutual fund enterprise platform from legacy architecture to a hybrid-cloud, AI-native, microservices framework, continues to progress steadily and is already delivering results. Same-day SIP activation rates on this platform have risen from 15% to 90%. Alongside Finex, we are also revamping our Issuer Solutions platform to bring the same modern, AI-native architecture to our shareholder servicing and registry business, and we have upgraded our pension platform, through SupremaPlus, to cater to global pension administration, extending well beyond our traditional NPS base into government and sovereign pension programmes worldwide. We now process approximately 50 lac transactions daily and service over 360 million investor folios globally; we have absorbed nearly a three-fold increase in transaction volumes over recent years with only a limited increase in headcount. That is genuine operating leverage, not just a talking point. During the year we also opened our second Centre of AI & Delivery Excellence, in Vijayawada, now home to over 200 AI-trained professionals building the next generation of our platforms.

Building AI-Led Platforms, Not Just Processing Transactions

That same technology investment has powered a quieter but equally important shift in KFintech, our transition, over the last five years, from a services company to an AI-led platform and product company. To date, we have launched 36 value-added-solution products, and product-led VAS revenue grew 21.0% year-on-year to ₹94 crores this year, 7.2% of total revenue today, on a clear path to 12-15% over the medium term. Some of our most recent launches deserve special mention. AEGIX, India's first AI-native investor relations intelligence platform, turns our four decades of registry data into same-day intelligence for over 6,000 listed companies, powered by our AI copilot, AiRa. IRIS, our unified super-app for mutual fund distributors and wealth managers, and IGNITE, our flagship distributor-engagement programme launched in September, mark our evolution from a transaction partner to a genuine transformation partner for India's distribution ecosystem. And through Ascent, we now also offer One Constellation, an intelligent KYC and AML compliance platform serving regulated institutions across 18 countries, with identity verification coverage extending to more than 190 countries worldwide.

Our People and Our Culture

None of what I have described would be possible without our people. We closed the year with 6,944 employees, including 308 who joined us through Ascent, bringing with them deep, specialised domain expertise in global fund administration across multiple jurisdictions that would have taken us years to build organically. We also invested over 58,000 man-hours in learning and development across nearly 1,200 training programmes, reaching 87% of our workforce. Integrating a large, multi-jurisdictional team into the KFintech family has been as much a cultural exercise as an operational one, and I am proud of how well our teams have come together this year. We remain equally committed to responsible growth. Our ESG score, as assessed by CRISIL, improved further to 63, continuing a steady climb from 49 just three years ago.

A Moment for Our Board

Before I close, I want to speak about some important changes to our Board this year, because they matter as much to our future as any number I have shared. Mr. Vishwanathan Mavila Nair completes his tenure as our Chairman this year, and on behalf of the entire KFintech family, I want to record our deepest gratitude to him. His vision and steady leadership have been instrumental in KFintech's transformation from an India-centric registrar into the globally relevant fund administrator we are today, and we are fortunate to have had him guide us through this journey.

We are also pleased to welcome Mr. Dinesh Kumar Khara to our Board this year as an Independent Director. Mr. Khara's distinguished record leading one of the world's largest banking institutions brings invaluable perspective as we enter our next phase of growth, and as part of the Board's succession planning, he will assume the role of Non-Executive Independent Chairman with effect from October 1, 2026, ensuring real continuity of leadership as we hand over this chapter. And I am glad to welcome our Group CFO, Mr. Vivek Narayan Mathur, on his induction to the Board as a Whole-Time Director. His contribution to strengthening our financial discipline, governance and execution has been significant, and having him formally on the Board will only deepen that impact.

Looking Ahead

As we look ahead, I remain genuinely optimistic. India's capital markets continue to deepen. Retail participation keeps expanding, and SIP-led investing has become a durable part of household savings behaviour, with industry-wide monthly SIP contributions holding above ₹31,000 crore for five straight months into the middle of this year. Globally, our platform, our partnerships, and the full integration of Ascent give us a credible path toward drawing a much larger share of our revenue from international markets in the years ahead.

Our priorities for the coming year are clear. We will continue to bring in scale across our businesses, deepen our penetration and presence across the 18-plus countries where we are already established, and strengthen our market leadership position across each of our segments in India. Alongside this, we will stay disciplined on generating operating efficiency and driving margins, complete the integration of Ascent, keep investing in technology through programmes like Finex, and continue scaling our product and platform businesses toward that 12-15% VAS ambition. We are a more complex, more global company than we were a year ago, and I firmly believe we are a stronger one too.

Gratitude and Appreciation

I want to close, as I began, with thanks. To Mr. M.V. Nair, our Chairman through this transformative year, and to our full Board of Directors, for their guidance. To every employee of KFintech, across every geography we now operate in, for your passion and commitment. And to our shareholders, clients, regulators and partners, thank you for your continued trust in our vision and our ability to execute on it. The next chapter of our journey is already underway, and I remain confident that the best of KFintech is still ahead of us.

Thank you.

M V Nair : Thank you, Sreekanth, leading the KFintech to where it is today with a lot of expectation for the future. I now request Ms. Alpana to present the items on the agenda to the Shareholders.

Alpana Kundu : Thank you, Chairman Sir,

I will proceed with the statutory items as included in the notice of the AGM and other matters.

I will now brief you on all the resolutions included in the notice of the AGM. Once I finish the customary process of briefing on the resolutions, we will invite the members who have registered themselves as speakers to ask questions or seek clarifications or express their views, from the management.

Item No. 1 of the notice is an Ordinary Resolution which is to consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2026, and the Reports of the Board of Directors and Auditors thereon. The auditor had issued an unmodified opinion on the financial statements. The Board has recommended these financial statements for adoption by the members.

Item No. 2 of the notice is an Ordinary Resolution which is to declare final dividend on the equity shares for the financial year ended March 31, 2026.

Item No. 3 of the notice is an Ordinary Resolution which is to re-appoint Mr. Shantanu Rastogi, who retires by rotation as a Nominee Director, and being eligible has offered himself for re-appointment.

Item No. 4 of the notice is a special resolution which is to approve the revision and remuneration of Mr. Venkata Satya Naga Sreekanth Nadella, Managing Director and CEO of the Company.

Item No. 5 of the notice is a special resolution which is to approve the increase in the remuneration of Mr. Alok Chandra Mishra, Non-Executive Director of the Company.

Item No. 6 of the notice is a special resolution which is to consider and approve the appointment of Mr. Dinesh Khara as an Independent Director of the Company and approve his remuneration thereof.

Item No.7 of the notice is a special resolution which is to consider and appoint Mr. Vivek Narayan Mathura as a Whole-Time Director of the Company and approve his remuneration thereof.

We will now invite members who have registered themselves as the speakers to ask questions or seek clarification or express their views from the management.

They will be unmuted and will be allowed to ask questions when called upon by the moderator. We will respond to all the questions and queries in one go.

Considering the high registrations from the speakers, in the interest of the time, I request the members to keep their questions and comments in brief and not to repeat the questions which have already been asked by the fellow members.

I also request speakers not to take more than two minutes. This will ensure that other members get an opportunity to ask questions. May I now request the moderator to please invite the shareholders one by one, over to you, Moderator.

Moderator : Thank you. Thank you very much. We will now begin with the question-and-answer session. I once again request the speaker to keep their questions brief and limit to the performance of the Company.

Now I invite speaker, Mr. Santos Kumar Saraf, we request you to kindly accept the prompt on your screen, kindly unmute your audio, switch on your video and proceed with your question.

Santosh Kumar Saraf :

1. Whether the Company is actively exploring acquisition opportunities in India and overseas?
2. Whether future acquisitions, if any, will primarily focus on technology capabilities, customer acquisition, or global expansion?

Manjit Singh :

1. What has been the impact of AI on the Company's business and what is the management's strategy and outlook for leveraging AI to drive future growth and operational efficiency?
2. What are the Company's strategies and action plans for improving margins in the future?

Kamal Kishore Jhawar

1. What is the Company's outlook for FY 2026-27 in terms of expected revenue growth and profitability?

Bharat Raj

1. What are the Company's capital expenditure (CapEx) plans for the current financial year?
2. Given that the Company currently operates in 18 countries, does the management have plans to expand its global presence further, potentially to 50 countries? If so, what strategies and initiatives are being considered to achieve this expansion?
3. Could the management address the technical issue encountered during the AGM login process, wherein shareholders were unable to join directly through the meeting link and were instead required to log in through the KFintech's website? Are any corrective measures being planned to improve the shareholder experience in future meetings?

Naresh Babu Gollapudi

1. How is the Company integrating ESG (Environmental, Social, and Governance) and sustainability initiatives into its overall business strategy, and what are the key priorities and objectives in this area going forward?
2. Given the impact of global market developments and policy decisions, including those of the U.S. administration, what potential implications does the management foresee for the Company's business and operations?

Samrat Sarkar

1. How does the management foresee the Company's revenue growth trajectory over the next few years?
2. At what level does the management expect the Company's margins to sustain in the long term?
3. Given that the Domestic Mutual Fund Investor Solutions business recorded revenue growth of approximately 10.5% year-on-year, does the management expect a similar growth rate to continue going forward?
4. What are the operating margins of the Domestic Mutual Fund Investor Solutions business?
5. What were the reasons for the decline in the Company's margins during FY 2025-26, particularly in the last quarter of FY 2025-26, compared to previous periods?
6. Why are the margins in the International Investor Solutions segment lower than those of the India business?

Reddeppa Gundluru :

1. What are the Company's growth plans for expanding its international business over the next three to five years?
2. How is the Company leveraging Artificial Intelligence (AI) and automation to enhance operational efficiency and improve customer experience?
3. What is the roadmap for increasing the revenue contribution from non-mutual fund businesses, such as pension services, insurance solutions, and global issuer services?
4. Could the management share its long-term capital allocation strategy, particularly with respect to dividends, acquisitions, and investments in technology?
5. What are the key growth drivers that the Board believes will help sustain the Company's strong financial performance in the coming years?

Jaydip Bakshi :

1. What measures is the Company taking to ensure data protection and cybersecurity, considering the critical nature of the information handled by the business?

2. What are the Company's long-term plans for growth and value creation, both in India and international markets?
3. In the highly competitive investor services industry, what strategies does the Company intend to adopt to strengthen and maintain its market position?
4. What are the key risks and challenges that the management foresees in the Company's business and operating environment?
5. Does the Company propose to conduct investor awareness and educational programs to keep shareholders updated on market developments, trading liquidity, and evolving industry trends?

Celestine E Mascarenhas :

1. Could the management provide details on the performance and future prospects of the Pension Services business, including revenue contribution, margins, and growth opportunities?
2. Could the management share insights on the Company's human capital metrics and talent retention strategy, including employee demographics, attrition levels, retention initiatives, and plans for incentivising skilled employees, particularly in technology and AI/ML roles?
3. How is the Company strengthening its cybersecurity and data protection framework, and what level of investment is being made in these areas?
4. Could the management provide an overview of the contribution of the Company's international business vis-à-vis the domestic business, and its strategy for further expanding global operations?
5. What are the Company's capital allocation and growth plans over the next three to five years, including capital expenditure, acquisitions, and investments in new business opportunities?
6. What is the Company's long-term growth roadmap, and which business verticals are expected to emerge as key growth drivers while delivering sustainable margins?
7. Is the Company undertaking any financial inclusion initiatives, and could the management provide further details on such activities?

Ajay Jain :

1. Whether the Company could consider expanding its regional office presence to enable listed entities and stakeholders across different regions to receive support and resolve queries locally, thereby improving efficiency and accessibility?
2. Whether the Board could consider establishing an AI-focused business vertical under the KFin brand and explore growth opportunities in this area, including a potential future listing?

Savitri Mandapti :

1. Has the Ascent acquisition delivered the benefits and synergies originally envisaged by the Company, and what additional value does the management expect it to create for shareholders going forward?
2. As competition in the industry continues to intensify, what strategies is the Company adopting to maintain its leadership position and sustain growth across its businesses?
3. How does the management view the impact of Artificial Intelligence (AI) on the Company's business? Does it see AI predominantly as an opportunity or a challenge, and why?
4. With the increasing use of AI and evolving fraud risks, what measures is the Company implementing to strengthen shareholder identity verification, fraud prevention, and overall security while ensuring a seamless experience for genuine shareholders?

Manoj Kumar Gupta :

1. What is the management's outlook for the Company's growth and performance over the next three years?
2. What strategies is the Company adopting to acquire new clients and strengthen its client base, particularly in light of the increasing number of upcoming IPOs?
3. How does the Company plan to position itself to secure registrar mandates and capitalize on opportunities arising from the growing IPO market?

Srikanth Jhawar :

1. Could the management provide further details regarding the incorporation of the Company's Singapore entity, including its purpose, strategic rationale, and expected business opportunities arising from this initiative?

Lekha Shah :

1. How is the Company leveraging Artificial Intelligence (AI) and automation to improve operational efficiency and create new revenue opportunities?
2. What is the outlook for the Mutual Fund Solutions and Insurance Solutions businesses, and what growth opportunities does the management foresee in these segments?

Moderator : Thank you, all the speakers, for your questions and participation.

Before we move ahead, we would like to play a short video on KFintech products and solution for the benefit of our esteemed shareholders.

Now I would request Mr. Sreekanth to respond to the questions of the speakers.

- *Mr. Sreekanth Nadella and Mr. Vivek Narayan Mathur responded to the questions raised by the shareholders during the AGM.*

The detailed responses to the questions have been separately uploaded on our website at https://investor.kfintech.com/general-meetings-postal-ballot/

M V Nair : Thank you. Thank you Sreekanth and Vivek for covering all questions very comprehensively. As Sreekanth mentioned if there is any question, which remains unanswered, I request the shareholder to please send an email to us at investorelations@kfintech.com, we will ensure that the same is appropriately responded to.

I'd like to thank all the shareholders for attending this AGM today and would like to conclude the proceedings of the AGM.

As mentioned earlier, the e-voting facility is still available to shareholders for the next 15 minutes. Members who have not yet voted can proceed to vote.

I authorise the Company Secretary to accept the Scrutinizer's Report on behalf of the Company. The e-voting results along with the Scrutinizer's report shall be disseminated to the Stock Exchange and also be placed on the website of the Company and NSDL, within prescribed timelines.

Thank you once again. Stay healthy, stay safe, Thank you.

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