

## NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF THE EQUITY SHAREHOLDERS

Notice is hereby given that an Extraordinary General Meeting of Members of KFin Technologies Limited (formerly known as “KFin Technologies Private Limited”) will be held on Thursday, March 24, 2022 at 02:00 PM (IST) through Video Conferencing / Other Audio-Visual Means facility to transact the following special business:

**Item No. 1: To adopt of the restated Articles of Association of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, and rules made thereunder, including the Companies (Incorporation) Rules, 2014, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities Contracts (Regulation) Act, 1956, as amended and the Securities Contracts (Regulation) Rules, 1957, as amended, and the Amendment Agreement dated February 22, 2022 to the Shareholders’ Agreement dated September 19, 2021 entered into amongst the Company, General Atlantic Singapore Fund Pte. Ltd. and General Atlantic Singapore KFT Pte. Ltd. and Kotak Mahindra Bank Limited, the consent and approval of the shareholders of the Company be and is hereby accorded for substitution of existing set of existing Articles of Association of the Company with a new set of Articles of Association of the Company in total exclusion and substitution of the existing Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized do all such acts, deeds, matters and things as and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 2: To reclassify Mr. Shantanu Rastogi (DIN: 06732021) as Director liable for retire by rotation and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** consent of the members be and is hereby accorded the reclassification of Mr. Shantanu Rastogi (DIN: 06732021), who was appointed as non-retiring director of the Company effective from November 16, 2018, as a Director liable to retire to rotation in terms of the provisions of Section 152(6) of the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such other acts, deeds, matters and things which are necessary, essential, incidental and/or consequential to give effect to the above resolutions and to settle any queries, difficulties, doubts that may arise with regard to the above.”

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**Registered & Corporate Office:**

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CIN : U72400TG2017PLC117649

**Item No. 3: To reclassify Mr. Sandeep Naik (DIN: 02057989) as Director liable for retire by rotation and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** consent of the members be and is hereby accorded the reclassification of Mr. Sandeep Naik (DIN: 02057989), who was appointed as non-retiring director of the Company effective from November 16, 2018, as a Director liable to retire to rotation in terms of the provisions of Section 152(6) of the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such other acts, deeds, matters and things which are necessary, essential, incidental and/or consequential to give effect to the above resolutions and to settle any queries, difficulties, doubts that may arise with regard to the above.”

**Item No. 4: To reclassify Mr. Srinivas Peddada (DIN: 08755240) as Director liable for retire by rotation and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** consent of the members be and is hereby accorded the reclassification of Mr. Srinivas Peddada (DIN: 08755240), who was appointed as non-retiring director of the Company effective from July 2, 2020, as a Director liable to retire to rotation in terms of the provisions of Section 152(6) of the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such other acts, deeds, matters and things which are necessary, essential, incidental and/or consequential to give effect to the above resolutions and to settle any queries, difficulties, doubts that may arise with regard to the above.”

**Item No. 5: To reclassify Mr. Jaideep Hansraj (DIN: 02234625) as Director liable for retire by rotation and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** consent of the members be and is hereby accorded the reclassification of Mr. Jaideep Hansraj (DIN: 02234625), who was appointed as non-retiring director of the Company effective from November 10, 2021, as a Director liable to retire to rotation in terms of the provisions of Section 152(6) of the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such other acts, deeds, matters and things which are necessary, essential, incidental and/or consequential to give effect to the above resolutions and to settle any queries, difficulties, doubts that may arise with regard to the above.”

**Item No. 6: To approve the remuneration payable to Mr. M V Nair (DIN: 02284165), Non-Executive Director and Chairman and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year to Mr. M.V. Nair (DIN: 02284165), the Non-Executive Director and Chairman of the Company, by way of commission or otherwise, of an amount not exceeding Rs. 1.50 crore per annum and stock options not exceeding the limits specified in KFin Stock Option Plan 2020 or any other Plan or Scheme as may be approved by the Board from time to time as the perquisite value arising out of exercise of such stock options (already granted or as may be granted from time to time) and other remuneration may be in excess to 1% of the net profit of the Company computed in the manner stipulated in section 198 of the Act, in addition to, the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings, if any, being paid to the Non-Executive Directors;

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded for payment of aforesaid remuneration even if due to the above payment the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for the respective year;

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary remuneration as it may deem fit within the aforesaid limit;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do, perform and execute all such acts, deeds and things and to settle all question arising out of incidental thereto, and to give such directions as may be necessary or arise in regard to or in connection with any such matter as it may, in its absolute discretion, deem fit to give effect to this resolution.”

**Item No. 7: To approve the remuneration payable to Mr. Srinivas Peddada (DIN: 08755240), Non-Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby

accorded to pay remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year to Mr. Srinivas Peddada (DIN: 08755240), Non-Executive Director of the Company, by way of stock options not exceeding the limits specified in KFin Stock Option Plan, 2020 or any other Plan or Scheme as may be approved by the Board from time to time as the perquisite value arising out of exercise of such stock options (already granted or as may be granted from time to time) may be in excess to 1% of the net profit of the Company computed in the manner stipulated in section 198 of the Act, in addition to, the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings, if any, being paid to the Non-Executive Directors;

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded for payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective year;

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary remuneration as it may deem fit within the aforesaid limit;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do, perform and execute all such acts, deeds and things and to settle all question arising out of incidental thereto, and to give such directions as may be necessary or arise in regard to or in connection with any such matter as it may, in its absolute discretion, deem fit to give effect to this resolution.”

**Item No. 8: To approve the remuneration payable to Non-Executive Independent Directors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149(9), 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year to the Non-Executive Independent Directors of the Company by way of commission or otherwise, of an amount not exceeding Rs. 30 Lakh per annum to each such director in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings, if any, being paid to the Non-Executive Independent Directors which may be in excess to 1% of the net profit of the Company computed in the manner stipulated in section 198 of the Act;

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded for payment of aforesaid remuneration even if due to the above payment the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective year;

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary remuneration as it may deem fit within the aforesaid limit;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do, perform and execute all such acts, deeds and things and to settle all question arising out of incidental thereto, and to give such directions as may be necessary or arise in regard to or in connection with any such matter as it may, in its absolute discretion, deem fit to give effect to this resolution.”

**Item No. 9: To approve the remuneration payable to Mr. Sreekanth Nadella (DIN: 08659728), Whole-time Director & CEO and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198, 203 Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year to Mr. Sreekanth Nadella, (DIN: 08659728) Whole-time Director & CEO , as set out in the Explanatory Statement annexed to the Notice convening this meeting, which may be in excess to 5% of the net profit of the Company computed in the manner stipulated in Section 198 of the Act;

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded for payment of aforesaid remuneration even if due to the above payment the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective year;

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter and vary remuneration as it may deem fit within the aforesaid limit;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do, perform and execute all such acts, deeds and things and to settle all question arising out of incidental thereto, and to give such directions as may be necessary or arise in regard to or in connection with any such matter as it may, in its absolute discretion, deem fit to give effect to this resolution.”

**Item No. 10: To approve the increase in investment limits for non-resident Indian and overseas citizens of India and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (**“FEMA”**), Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India, Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Companies Act, 2013 as amended, as the case may be and all other applicable acts, rules, regulations, provisions and guidelines (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (**“RBI”**), Ministry of Finance, Government of India (**“MoF”**), the Ministry of Corporate Affairs, Government of India (**“MCA”**) and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors of the Company, the respective limits of investment by non-resident Indians (**“NRI”**) and overseas citizens of India (**“OCI”**) in the Equity Shares of the Company in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, is increased from 10 % to 24% of the paid-up equity share capital of the Company., provided however that the shareholding of each non-resident Indian and overseas citizens of India in the Company shall not exceed the limit as may be stipulated by RBI in each case, from time to time;

**RESOLVED FURTHER THAT** the board of directors of the Company or any duly authorized committee or representative thereof, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolutions, including making the necessary applications, filing forms with the relevant authorities and doing all such acts, deeds, and things as may be required or deemed necessary to implement such resolutions.”

**By Order of the Board of Directors**  
**For KFin Technologies Limited**  
(Formerly known as KFin Technologies Private Limited)

  
**Alpna Kundu**  
**Company Secretary**  
**M.No. F10191**

Date : March 2, 2022  
Place : Thane

**Registered Office: -**

Selenium Tower B, Plot Number 31 & 32,  
Financial District, Nanakramguda, Serilingampally,  
Gachibowli, Hyderabad – 500032, India  
CIN: U72400TG2017PLC117649  
Email: [compliance.corp@kfintech.com](mailto:compliance.corp@kfintech.com)  
Website: [www.kfintech.com](http://www.kfintech.com)

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**NOTES:**

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated June 23, 2021, read together with circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 20, 2020, December 31, 2020 and December 8, 2021 (collectively referred to as “MCA Circulars”) permitted convening the Extraordinary General Meeting (“EGM”/ “Meeting”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In accordance with MCA Circulars and provisions of the Companies Act, 2013 (“the Act”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. A Statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the EGM is annexed hereto.
3. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the EGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Corporate members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide an email at [alpana.kundu@kfintech.com](mailto:alpana.kundu@kfintech.com), a certified true copy of the relevant Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting, before the commencement of the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the EGM.
7. In compliance with the MCA Circulars, Notice of the EGM along with the Annual Report is being sent only through electronic mode to those members whose email address are registered with the Company / Depositories.
8. The relevant documents referred to in the Notice will be available electronically for inspection by the members during the EGM.
9. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to [alpana.kundu@kfintech.com](mailto:alpana.kundu@kfintech.com).

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10. Members seeking any information with regard to any relevant to be placed at the EGM are requested to write to the Company on or before 11.00 a.m. on March 23, 2022 through e-mail on [alpana.kundu@kfintech.com](mailto:alpana.kundu@kfintech.com). The same will be replied by the Company suitably.
11. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Members can cast their vote by a show of hands during the EGM or by sending an e-mail on [alpana.kundu@kfintech.com](mailto:alpana.kundu@kfintech.com) in case of a poll.
13. The facility to join the EGM shall be kept open 15 minutes before and after the EGM
14. Instructions for Joining the EGM through VC/OAVM:

**In case you already have** Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, click on “**Join Microsoft Teams Meeting**” option from the invitation.

You will be connected to the meeting.

**In case you do not have** Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given **procedure to participate**.

**Option 1:** For participating through **Windows / Mac Book/ Computer devices:**

- Open the email invitation using preferably **Google Chrome** browser.
- Click on “**Join Microsoft Teams Meeting**” option from the email invitation / your calendar events.
- A new Browser window would open. Select “**Join on the web instead**”. Once you reach to the “**Enter Name**” prompt, enter your name and click “**Join as a Guest**”.
- You have entered in the Meeting. Make sure you start your camera and keep the microphone “Mute” when not speaking.

**Option 2:** For installing Microsoft Teams on your **Android / iOS / Microsoft Windows devices:**

- Click on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events.
- System will prompt you to download Microsoft Teams.
- Download and Install Microsoft teams. Please do not try to login.
- Once installed, click on invitation once again on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events.
- You will be prompted to Microsoft Teams Application.
- Click on “**Join as a Guest**” option.
- **Type your Name** and once again click on “**Join as a Guest**”

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- You **have** entered in the Meeting. Make sure you start your camera and keep the microphone “Mute” when not speaking.

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## Statement Pursuant to Section 102 of the Companies Act, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

### Item No. 1:

In order to undertake the proposed initial public offer of the equity shares of the Company (“**Equity Shares**”) by way of an offer of sale of such number of Equity Shares by certain of the existing and eligible shareholders (“**Selling Shareholders**”) of the Company who have indicated their intent to participate in the offer for sale (“**Offer for Sale**” or “**Offer**”), the Company is required to ensure that the Articles of Association of the Company (the “**AoA**”) conform to the requirements prescribed by relevant stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India and the relevant stock exchanges. The Company therefore proposes to adopt a new set of the AoA that shall conform to the requirements and directions provided by the stock exchanges and contain such other articles as required by a public limited company under applicable laws (including the Companies Act, 2013 and rules made thereunder, as amended). Pursuant to the provisions of Section 14 of the Companies Act, 2013, as applicable, any amendment in the AoA requires approval of the members of the Company by way of a special resolution.

Copy of existing Articles of Association and new set of Articles of Association will be made available for inspection at the registered office of the Company during the working hours of the Company on any working day up to the date of the extraordinary general meeting.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The Board commends the Special Resolution set out at Item No. 1 of the Notice for approval by the shareholders.

### Item Nos. 2 to 5:

The Members may note that the provisions of section 152(6) of the Companies Act, 2013 was not applicable to the Company earlier as the Company was a private limited company. Upon conversion of the Company into a public limited company the said provision has become applicable. In terms of the said provision read with the Articles of Association of the Company, not less than two-thirds of the total number of directors of the Company shall be persons whose period of office is liable to determination by retirement of directors by rotation. Accordingly the composition of the Board is required to be aligned to comply with the above requirement.

The Board presently is composed of nine directors, of which one is whole time director, three are Independent Directors and remaining five are Non Executive Directors. Mr. M V Nair (DIN: 02284165), Mr. Shantanu Rastogi (DIN: 06732021), Mr. Sandeep Naik (DIN: 02057989), Mr. Srinivas Peddada (DIN: 08755240) and Mr. Jaideep Hansraj (DIN: 02234625) were appointed as the non retiring directors from time to time by the shareholders of the

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Company. Accordingly, the consent of the members of the Company is sought for the reclassification of the non-executive directors (except independent directors) as directors liable for retire by rotation to comply with the applicable provisions of law.

The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company have considered and proposed for the aforesaid reclassification and recommended the same for the approval of the members of the Company as an ordinary resolution.

Mr. M V Nair (DIN: 02284165), Mr. Shantanu Rastogi (DIN: 06732021), Mr. Sandeep Naik (DIN: 02057989), Mr. Srinivas Peddada (DIN: 08755240) and Mr. Jaideep Hansraj (DIN: 02234625) are interested in the ordinary resolutions set out at Item Nos. 2 to 5 respectively with respect to their respective reclassification. The relatives of Mr. M V Nair (DIN: 02284165), Mr. Shantanu Rastogi (DIN: 06732021), Mr. Sandeep Naik (DIN: 02057989), Mr. Srinivas Peddada (DIN: 08755240) and Mr. Jaideep Hansraj (DIN: 02234625) may be deemed to be interested in the said resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 2 to 5 of the Notice.

The Board commends the Ordinary Resolutions set out at Item Nos. 2 to 5 of the Notice for approval by the shareholders.

#### **Item No. 6**

The Company has appointed Mr. M.V. Nair (DIN: 02284165) as Non-Executive Director on November 22, 2018.

The members may further note that the Company has changed its status from private limited company to a public limited company effective from February 24, 2022, accordingly the provisions of section 197, 198 of the Companies Act, 2013 ("the Act") read with schedule V to the Act and rules made thereunder became applicable to the Company.

Pursuant to section 197 of the Act the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of that company for that financial year computed in the manner laid down in section 198. Further the company in general meeting may, authorise the payment of remuneration exceeding eleven per cent. of the net profits of the company, subject to the provisions of Schedule V.

Further, except with the approval of the company in general meeting, by a special resolution the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed one per cent. of the net profits of the company, if there is a managing or whole-time director or manager.

Mr. M V Nair (DIN: 02284165) has been paid remuneration by way of commission and the stock options in addition to, the sitting fees and reimbursement of expenses for attending the

meetings of the Board of Directors and/or other meetings, if any, being paid to the Non-Executive Directors. Mr. Nair (DIN: 02284165) has been granted stock options as per the KFin Stock Option Plan, 2020 and 2,64,372 of stock options are pending for vesting/exercise.

It is, therefore, proposed to seek the approval of members of the Company by way of special resolution in terms of the provisions of section 197 of the Act read with schedule V to the Act and rules made thereunder to pay the remuneration to Mr. M.V. Nair (DIN: 02284165) as specified in the resolution, as the perquisite value arising out of exercise of such stock options (already granted or as may be granted from time to time) and other remuneration may be in excess to 1% of the net profit of the Company computed in the manner stipulated in section 198 of the Act.

The Nomination and Remuneration Committee of the Board of Directors of the Company has recommended the payment of aforesaid remuneration to Mr. M.V. Nair (DIN: 02284165).

The members may further note that in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the three years period starting from the date of approval of this item, the aforesaid remuneration shall be paid to Mr. M. V. Nair (DIN: 02284165) as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may, for the time being, be in force and as may be agreed to by and between the Board and Mr. M. V. Nair (DIN: 02284165).

Further the consent of the members of the Company is also sought to enable the payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective year.

Information required under Section II, Part II of Schedule V of the Act is enclosed as Annexure to the Notice.

The consent of members of the Company for payment of remuneration specified in the resolution shall remain valid even if annual remuneration payable to Mr. M.V. Nair (DIN: 02284165) exceed more than 50% of total remuneration payable to all Non-Executive Directors of the Company for respective financial year.

The members may further note that the payment of remuneration to Mr. M.V. Nair (DIN: 02284165) as specified in the resolution may exceed one percent of the net profits and the total managerial remuneration may also exceed to the eleven percent of the net profits of the company for respective year.

Mr. M.V. Nair (DIN: 02284165) is interested in the special resolution set out at Item No. 6 with respect to his remuneration. The relatives of Mr. M.V. Nair (DIN: 02284165) may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

#### **Item No. 7**

The Company has appointed Mr. Srinivas Peddada (DIN: 08755240), Non-Executive Director as on July 2, 2020.

The members may further note that the Company has changed its status from private limited company to a public limited company effective from February 24, 2022, accordingly the provisions of section 197, 198 of the Companies Act, 2013 (“the Act”) read with schedule V to the Act and rules made thereunder became applicable to the Company.

Pursuant to section 197 of the Act the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent. of the net profits of that company for that financial year computed in the manner laid down in section 198. Further the company in general meeting may, authorise the payment of remuneration exceeding eleven per cent. of the net profits of the company, subject to the provisions of Schedule V.

Further, except with the approval of the company in general meeting, by a special resolution the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed one per cent. of the net profits of the company, if there is a managing or whole-time director or manager.

The Company does not pay any monetary remuneration to Mr. Srinivas Peddada (DIN: 08755240), however, the Company has granted stock options to Mr. Srinivas Peddada (DIN: 08755240). As per the provisions of the Companies Act, 2013, perquisite arising out of exercise of stock options is considered as remuneration.

Mr. Srinivas Peddada (DIN: 08755240) has been paid remuneration by way of the stock options in addition to, the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and/or other meetings, if any, being paid to the Non-Executive Directors. Mr. Srinivas Peddada (DIN: 08755240) has been granted stock options as per the KFin Stock Option Plan, 2020 and 3,97,147 of stock options are pending for vesting/exercise.

It is, therefore, proposed to seek the approval of members of the Company by way of special resolution in terms of the provisions of section 197 of the Act read with schedule V to the Act and rules made thereunder to pay the remuneration to Mr. Srinivas Peddada (DIN: 08755240) as specified in the resolution, as the perquisite value arising out of exercise of such stock options (already granted or as may be granted from time to time) may be in excess to 1% of the net profit of the Company computed in the manner stipulated in section 198 of the Act..

The Nomination and Remuneration Committee of the Board of Directors of the Company has recommended the payment of aforesaid remuneration to Mr. Srinivas Peddada (DIN: 08755240).

The members may further note that in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the three years period starting from the date of approval of this item, the aforesaid remuneration shall be paid to Mr. Srinivas Peddada (DIN: 08755240) as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may, for the time being, be in force and as may be agreed to by and between the Board and Mr. Srinivas Peddada (DIN: 08755240).

Further the consent of the members of the Company is also sought to enable the payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective year.

Information required under Section II, Part II of Schedule V of the Act is enclosed as Annexure to the Notice.

The members may further note that the payment of remuneration to Mr. Srinivas Peddada (DIN: 08755240) as specified in the resolution may exceed one percent of the net profits and the total managerial remuneration may also exceed to the eleven percent of the net profits of the company for respective year.

Mr. Srinivas Peddada (DIN: 08755240) is interested in the special resolution set out at Item No. 7 with respect to his remuneration. The relatives of Mr. Srinivas Peddada (DIN: 08755240) may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

## **Item No. 8**

The Company has appointed Non-Executive Independent Directors. Presently the Company has 3 independent directors, namely, Mr. Kaushik Majumdar (DIN: 00397815), Ms. Sonu Bhasin (DIN: 02872234) and Mr. Prashant Saran (DIN: 08747512).

The members may further note that the Company has changed its status from private limited company to a public limited company effective from February 24, 2022, accordingly the provisions of section 149(9), 197, 198 of the Companies Act, 2013 ("the Act") read with schedule V to the Act and rules made thereunder became applicable to the Company.

Pursuant to section 197 of the Act the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent. of the net profits of that company for that financial year computed in the manner laid down in section 198.

Further the company in general meeting may, authorise the payment of remuneration exceeding eleven per cent. of the net profits of the company, subject to the provisions of Schedule V.

Further, except with the approval of the company in general meeting, by a special resolution the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed one per cent. of the net profits of the company, if there is a managing or whole-time director or manager.

It is, therefore, proposed to seek the approval of members of the Company by way of special resolution in terms of the provisions of section 197 of the Act read with schedule V to the Act and rules made thereunder to pay the remuneration to Non-Executive Independent Directors as specified in the resolution, as the remuneration may be in excess to 1% of the net profit of the Company computed in the manner stipulated in section 198 of the Act.

The Nomination and Remuneration Committee of the Board of Directors of the Company has recommended the payment of aforesaid remuneration to Non-Executive Independent Directors.

The members may further note that in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the three years period starting from the date of approval of this item, the aforesaid remuneration shall be paid to Non-Executive Independent Directors as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may, for the time being, be in force and as may be agreed to by and between the Board and respective Non-Executive Independent Directors.

Further the consent of the members of the Company is also sought to enable the payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective year.

Information required under Section II, Part II of Schedule V of the Act is enclosed as Annexure to the Notice.

The members may further note that the payment of remuneration to Non-Executive Independent Directors as specified in the resolution may exceed one percent of the net profits and the total managerial remuneration may also exceed to the eleven percent of the net profits of the company for respective year.

Mr. Kaushik Majumdar (DIN: 00397815), Ms. Sonu Bhasin (DIN: 02872234) and Mr. Prashant Saran are interested in the special resolution set out at Item No. 8 with respect to their respective remuneration. The relatives of Mr. Kaushik Majumdar (DIN: 00397815), Ms. Sonu Bhasin (DIN: 02872234) and Mr. Prashant Saran (DIN: 08747512) may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

### Item No. 9

The Board of Directors of the Company (“**the Board**”), at its meeting held on June 12, 2020, has appointed Mr. Sreekanth Nadella (DIN 08659728) as a Whole-time Director and CEO of the Company, for a period of 5 years, with effect from June 12, 2020, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (“**NRC**”) of the Board.

The members may further note that the Company has changed its status from private limited company to a public limited company effective from February 24, 2022, accordingly the provisions of section 197, 198, 203 of the Companies Act, 2013 (“**the Act**”) read with schedule V to the Act and rules made thereunder became applicable to the Company.

Pursuant to section 197 of the Act the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent. of the net profits of that company for that financial year computed in the manner laid down in section 198. Further the company in general meeting may, authorise the payment of remuneration exceeding eleven per cent. of the net profits of the company, subject to the provisions of Schedule V.

Further, except with the approval of the company in general meeting, by a special resolution the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent. of the net profits of the company.

It is, therefore, proposed to seek the approval of members of the Company by way of special resolution in terms of the provisions of section 197 of the Act read with schedule V to the Act and rules made thereunder to pay the remuneration to Mr. Sreekanth Nadella (DIN 08659728) as specified below and stock options not exceeding the limits specified in KFin Stock Option Plan 2020 or any other Plan or Scheme as may be approved by the Board from time to time as the perquisite value arising out of exercise of such stock options (already granted or as may be granted from time to time) and other remuneration may be in excess to 5% of the net profit of the Company computed in the manner stipulated in section 198 of the Act: -.

1. Mr. Sreekanth Nadella (DIN 08659728) shall be paid remuneration not exceeding Rs. 3 crore p.a. subject to the provisions of the Act, which includes salary, allowances, perquisites and stock options not exceeding the limits specified in KFin Stock Option Plan, 2020 or any other Plan or Scheme as may be approved by the Board from time to time and the perquisite value arising out of exercise of such stock options (already granted or as may be granted from time to time).
2. The Company’s contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration as above.



3. Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Mr. Sreekanth Nadella (DIN 08659728), as may be determined by the Board and /or NRC of the Board, shall be in addition to the remuneration as above.
4. Mr. Sreekanth Nadella (DIN 08659728) shall be entitled to be reimbursed from the Company all the expenses incurred by him on behalf of the Company.

Mr. Sreekanth Nadella (DIN 08659728) has been granted stock options as per the KFin Stock Option Plan, 2020 and 10,82,999 of stock options are pending for vesting/exercise.

Mr. Sreekanth Nadella (DIN 08659728) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act.

The Nomination and Remuneration Committee of the Board of Directors of the Company has recommended the payment of aforesaid remuneration to Mr. Mr. Sreekanth Nadella (DIN 08659728).

The members may further note that in case the Company has, in any financial year, no profits or if its profits are inadequate anytime during the three years period starting from the date of approval of this item, the aforesaid remuneration shall be paid to Mr. Sreekanth Nadella (DIN 08659728) as minimum remuneration in accordance with the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may, for the time being, be in force and as may be agreed to by and between the Board and Mr. Sreekanth Nadella (DIN 08659728).

Further the consent of the members of the Company is also sought to enable the payment of aforesaid remuneration even if due to the above remuneration the total managerial remuneration is in excess to the over-all limit specified in section 197 of the Act for respective year.

Information required under Section II, Part II of Schedule V of the Act is enclosed as Annexure to the Notice.

The members may further note that the payment of remuneration to Mr. Sreekanth Nadella (DIN 08659728) as specified in the resolution may exceed 5 percent of the net profits and the total managerial remuneration may also exceed to the eleven percent of the net profits of the company for respective year.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sreekanth Nadella (DIN 08659728) under Section 190 of the Act.

Mr. Sreekanth Nadella (DIN 08659728) is interested in the special resolution set out at Item No. 9 with respect to his remuneration. The relatives of Mr. Sreekanth Nadella (DIN 08659728) may be deemed to be interested in the said resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key

Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board commends the Special Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

#### **Item No. 10**

In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the “**FEMA Regulations**”), and the Consolidated Policy Circular of 2017, as amended (together with the FEMA Regulations, the “**FEMA Laws**”), the Non Resident Indians (“**NRI**”) and Overseas Citizens of India (“**OCI**”), together, can acquire and hold on repatriation basis up to an aggregate limit of 10% of the paid up equity share capital of an Indian company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders and followed by necessary filings with Reserve Bank of India. In relation to the proposed offer, the Company proposes to increase the aggregate limit of investment by non-resident Indians in the Company from 10% to 24% of the paid-up equity share capital. This would allow non-resident Indians to acquire to a greater extent the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

The Board commends the Special Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

**By Order of the Board of Directors**  
**For KFin Technologies Limited**  
(Formerly known as KFin Technologies Private Limited)

  
**Alpana Kundu**  
**Company Secretary**

**M.No. F10191**

Date : March 2, 2022

Place : Thane

**Registered Office: -**

Selenium Tower B, Plot Number 31 & 32,  
Financial District, Nanakramguda, Serilingampally,  
Gachibowli, Hyderabad – 500032, India  
CIN: U72400TG2017PLC117649  
Email: [compliance.corp@kfintech.com](mailto:compliance.corp@kfintech.com)  
Website: [www.kfintech.com](http://www.kfintech.com)

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CIN : U72400TG2017PLC117649

## Annexure

Information required under Section II, Part II of Schedule V of the Companies Act, 2013 (in respect of business proposed at item no. 6, 7, 8 & 9):

<b>I. General Information</b>	
Nature of Industry	Registrar to an Issue & Share transfer agent
Date or expected date of commencement of commercial production	Not Applicable
Financial performance based on given indicators	The details of financial performance of the Company for the years 2020-21 is summarized below: (In lakhs)  Revenue of Operation: 44057.60 Profit before Tax: 6,750.58 Profit after Tax: (6,450.86)
Foreign investments or collaborations, if any	The Company is the subsidiary of General Atlantic Singapore Fund Pte Ltd (GA) incorporate in March 15, 2011. GA holds 74.94% equity share capital of the Company as on the date of the Notice calling this EGM
<b>II. Information about the appointees</b>	
Background details, Recognition or awards, Job profile and his suitability	<b>Mr. Mavila Vishwanath Nair</b>  Vishwanathan Mavila Nair is the Chairman and Non-executive Director of our Company. He has been associated with our Company since November 22, 2018. He holds a bachelor's degree in science from University of Mysore. He has 48 years of experience in financial services and mentoring Fintech start ups. He currently serves as the non-executive chairman of SWIFT India Domestic Services Private Limited. He has previously served as an independent director on the board of directors of Stock Holding Corporation of India Limited and Encore Asset Reconstruction Company Private Limited, as the chairman and managing director of Union Bank of India, and as the chairman and managing director of Dena Bank. He is also an advisor to the board of directors of Kuliza Technologies Private Limited, a senior advisor of New Street Technologies Private Limited and Progap (Desiderata Impact Ventures Private Limited and is engaged as a consultant by Trans Union LLC, USA and Perfios Software Solutions Private Limited. He has also served at various positions at Union Bank of India for over 30 years. He was also associated with the Indian Banks' Association as their chairman. He has previously served on several committees in the Reserve

Bank of India in the areas pertaining to banking and financial services.

### **Mr. Venkata Satya Naga Sreekanth Nadella**

Venkata Satya Naga Sreekanth Nadella is a Whole-time Director and CEO of our Company. He has been associated with our Company since June 12, 2020. He holds a bachelor's degree in commerce from Osmania University and is an associate member of the Institute of Chartered Accountants of India. He has over 15 years of experience and was previously associated with Accenture Solutions Private Limited as managing director, IBM Global Services India Private Limited as their transformation manager, Capita Offshore Services Private Limited as transition manager, Callhealth Services Private Limited as chief operating officer and Indian Institute of Business as their finance manager.

### **Mr. Srinivas Peddada**

Srinivas Peddada is a Non-executive Nominee Director of our Company. He has been associated with our Company since July 7, 2020. He holds a bachelor's degree in technology (mechanical engineering) from J.N.T.U College of Engineering, Jawaharlal Nehru Technological University, Andhra Pradesh, a master's degree in engineering from the Birla Institute of Technology and Science, Pilani, Rajasthan and a master's degree in business administration from Rensselaer Polytechnic Institute, Troy, New York. He is a certified IBM IT architect professional and a certified project management professional from Project Management Institute, Pennsylvania. He has over 28 years of experience in information and technology. He was previously associated as a chief technology officer (level 10) with Dun & Bradstreet Predictive Sciences & Analytical Private Limited, as a chief information officer with Dun & Bradstreet South Asia Middle East Ltd., as a chief information officer with Bharat Financial Inclusion Limited (formerly known as IndusInd Financial Inclusion Limited), as an information technology specialist at IBM Corporation, as a chief technology officer at AIG Systems Solutions (Pvt) Ltd., USA, as senior vice president (information technology) at SKS Microfinance Limited and as a vice president (information technology) at GE Countrywide Consumer Financial Services Ltd.

### **Ms. Sonu Bhasin**

Sonu Halan Bhasin is an Independent Director of our Company. She has been associated with our Company since November 16, 2018. She holds a bachelor's degree in science (honours) in mathematics and a master's degree in business administration from University of Delhi. She has 20 years of experience in financial and non-financial sector organizations. She was previously associated

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with Tata Services Limited and served in various roles within the Tata Group from 1987 till 2000. She has also served as a president at Axis Bank Limited, group president at Yes Bank Limited and chief operating officer (travel, forex and cards, e-nxt and private banking) at Tata Capital Limited.

#### **Mr. Prashant Saran**

Prashant Saran is an Independent Director of our Company. He has been associated with our Company since May 26, 2020. He holds a master's degree in science (honours) in physics from Panjab University and has over 34 years of experience in regulatory and other functions. He has previously served as a whole-time member of SEBI from May 2009 to May, 2012 and again from August, 2012 to June 2016 and as a chief general manager in charge at Reserve Bank of India.

#### **Kaushik Mazumdar**

Kaushik Mazumdar is an Independent Director of our Company. He has been associated with our Company since November 16, 2018. He holds a bachelor's degree in commerce from Narsee Monjee College of Commerce and Economics, University of Bombay and a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad. He is a fellow member of the Institute of Chartered Accountants of India. He has over 30 years of experience in banking, finance, operations and technology, mergers and acquisitions, investment advisory and transformation projects, with a focus on technology, strategy and execution, relating to sectors such as financial services and payments. He served as the general manager (operation and technology group head) at Samba Financial Group, as vice president at General Atlantic Private Limited and as the senior vice president at Citibank NA, India. He was also a director of IncValue Advisors Private Limited and founder, promoter and executive director at Svakarma Finance Private Limited.

#### **Past remuneration**

Details of past remuneration are as follows: (Rs. In lakhs)

FY	Mr. M. V. Nair	Mr. Sreekanth Nadella	Mr. Prashant Saran
2018-19	NIL	NA	NA
2019-20	NIL	NA	NA
2020-21	NIL	181.12*	18.75

  

FY	Ms. Sonu Bhasin	Mr. Srinivas Peddada	Mr. Kaushik Mazumdar
2018-19	NIL	NA	NIL
2019-20	30.88	NA	35.00

	2020-21	22.50	NIL	22.50
	*Appointed as Whole Time Director & CEO w.e.f June 12, 2020			
Remuneration proposed	As recommended by the Board, the proposed remuneration may exceed the limit prescribed under Section 197 & 198 of the Companies Act, 2013 read with Schedule V.			
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable to the remuneration levels of similar sized companies in similar Industry.			
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	No pecuniary relationship except remuneration as director of the Company			
<b>III. Other Information</b>				
Reasons of special resolution for payment of proposed remuneration in case of inadequate profits	Presently there is no inadequacy of profits for payment of remuneration to the Directors, however, the enable the continuity in payment of remuneration, it is proposed to seek the approval of members by special resolution			
Steps taken or proposed to be taken for improvement	Not Applicable			
Expected increase in productivity and profits in measurable terms	Not Applicable			

**By Order of the Board of Directors**  
**For KFin Technologies Limited**  
 (Formerly known as KFin Technologies Private Limited)

  
**Alpana Kundu**  
**Company Secretary**  
**M.No. F10191**  
 Date : March 2, 2022  
 Place : Thane

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