

Date: December 5, 2022

To,

The Board of Directors,
Kfin Technologies Limited
Selenium, Tower B, Plot No- 31 & 32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi -
500032, Telangana, India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 10/- each ("Equity Shares") by Kfin Technologies Limited (the "Company") and such offering (the "Offer")

We, ICICI Securities Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the Red herring prospectus ("RHP") and Prospectus intended to be filed by the Company with the Registrar of Companies, Hyderabad ("RoC") Securities and Exchange Board of India (the "SEBI"), and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and any other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to RoC, SEBI, the Stock Exchanges and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Logo: 

Name: ICICI Securities Limited

Address: ICICI Venture House Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India

Telephone Number: +91 22 6807 7100

E-mail: kfintech.ipo@icicisecurities.com

Website: www.icicisecurities.com

Contact Person: Sumit Singh/Shekhar Asnani

Investor Grievance e-mail: customercare@icicisecurities.com

SEBI Registration Number: INM000011179

CIN: L67120MH1995PLC086241

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India
Tel (91 22) 6807 7100
Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com



We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company.

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer -related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of ICICI Securities Limited



Authorized signatory
Name: Sumit Kumar Singh
Designation: Assistant Vice President

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

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Cc:

Kotak Mahindra Capital Company Limited
27BKC, 1st Floor, Plot No. C - 27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051, India

J.P. Morgan India Private Limited
J.P. Morgan Tower
Off CST Road, Kalina, Santacruz East,
Mumbai - 400098, India

IIFL Securities Limited
10th Floor, IIFL Centre, Kamala City
Senapati Bapat Marg
Lower Parel (W)
Mumbai- 400013, India

Jefferies India Private Limited
42/43, 2 North Avenue,
Maker Maxity
Bandra-Kurla Complex (BKC)
Bandra (East), Mumbai 400 051, India

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Towers
19, Brunton Road, Off M.G. Road
Bengaluru 560 025,
Karnataka, India

Legal Counsels

AZB & Partners
AZB House,
Peninsula Corporate Park
Ganpatrao Kadam Marg
Lower Parel
Mumbai 400 013

Shardul Amarchand Mangaldas
Amarchand
Towers 216 Okhla Industrial Estate - III
New Delhi - 110 020, India

SEBI Registration : INM000011179
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White & Case Pte. Ltd.
Singapore Office
88 Market Street,
#41-01, Capita Spring
Singapore 048948



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मर्चेट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 268 7

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पटित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पवर्ग I / II / III / IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

ICICI SECURITIES LIMITED
ICICI CENTRE
H.T.PAREKH MARG
CHURCHGATE
MUMBAI 400 020

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. विनिधान सलाहकार। Investment Adviser
- *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- *4. ~~संविधान प्रबंध सेवाएं। Portfolio Management Services.~~
- *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB / INM000011179

III. यह प्रमाणपत्र

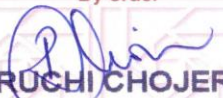
This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

III. This Certificate shall be valid from

तक विधिमानी होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order




RUCHI CHOJER

स्थान Place

MUMBAI

तारीख Date

July 10, 2013



भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से

For and on behalf of
Securities and Exchange Board of India