



Kotak Mahindra Bank

CONSENT LETTER FROM THE ESCROW COLLECTION BANK/REFUND BANK /PUBLIC
OFFER BANK

To,

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

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai - 400 025

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

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

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

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

Dear Ladies and Gentlemen,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of KFin Technologies Limited (the "Company" and such offer, the "Offer")

We, Kotak Mahindra Bank Limited, do hereby consent to act as the Escrow Collection Banks/Refund Banks/Public Offer Bank/Sponsor Bank and to our name and details mentioned herein being inserted as Escrow Collection Banks/Refund Banks/Public Offer Bank/Sponsor Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which are proposed to be filed by the Company with the Registrar of Companies, Telangana, at Hyderabad ("RoC"), Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity material, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
27 BKC, Plot No C-27, G Block
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

www.kotak.com

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.



Kotak Mahindra Bank

Name: Kotak Mahindra Bank Limited
Address: Kotak Infiniti, 6th Floor, Building No. 21,
Infinity Park, Off Western Express Highway,
General AK Vaidya Marg, Malad (East).
Mumbai – 400 097
Telephone Number: 022-66056588
Email: cmsipo@kotak.com
Website: www.kotak.com
Contact Person: Mr. Kushal Patankar
SEBI Registration Number: INBI00000927
CIN: L65110MH1985PLC038137

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**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 have also not been debarred from functioning by any regulatory authority.

We further confirm that the above information in relation to us is true, correct, adequate 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.

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/BRLMs**") until the date on which the Equity Shares 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.

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

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, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

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 **Kotak Mahindra Bank Limited**

Authorized Signatory

Name: Sarthak Ghosalkar

Designation: Senior Manager

Date: July 27, 2022

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
27 BKC, Plot No C-27, G Block
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

www.kotak.com

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.



Kotak Mahindra Bank

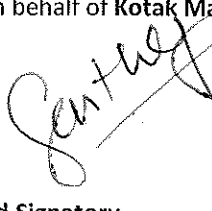

Annexure A

Date: July 27, 2022

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of KFin Technologies Limited (the "Company" and such offer, the "Offer")

1. Registration Number:	INBI00000927
2. Date of registration / Renewal of registration:	22-05-2012
3. Date of expiry of registration:	Permanent
4. If applied for renewal, date of application:	NA
5. Period up to which registration/renewal fees has been paid:	Perpetual

For and on behalf of Kotak Mahindra Bank Limited

Authorized Signatory
Name: Sarthak Ghosalkar
Designation: Senior Manager
Date: July 27, 2022

Encl: As above

निर्गमन बैंककार

 प्रथम ख
 FORM-B

BANKERS TO AN ISSUE
भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

 (निर्गमन बैंककार) विनियम, 1994
000388 (BANKERS TO AN ISSUE) REGULATIONS, 1994

 (विनियम 7)
 (Regulation-7)

Regulation 7A

गजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

- 1) बॉड भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के मातः पठित उपरोक्त धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,
 1) 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

KOTAK MAHINDRA BANK
36-38 A, NARIMAN BHAWAN
227, NARIMAN POINT
MUMBAI 400 021

का नियमों में, जनों के अधीन रहने हुए और विनियमों कल अनुसार निर्गमन बैंककार के रूप में गजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
 as a banker to an issue subject to the conditions in the rules and in accordance with the regulations

- 2) निर्गमन बैंककार के लिए गजिस्ट्रीकरण कोड है।
 2) Registration Code for the Banker to an issue is

INBI00000927

- 3) जब तक नवीकृत न किया जाए, गजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।
 3) Unless renewed, the certificate of registration is valid from तक विधिमान्य है।

- 3) This Certificate of Registration shall be valid for permanent from 22/05/2012, unless suspended or cancelled by the Board.



आदेश से
 भारतीय प्रतिभूति और विनियम बोर्ड
 के लिए और उपरोक्तों और से
 By order
 For and on behalf of
Securities and Exchange Board of India

RUCHI CHOJER

प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

 स्थान Place: **MUMBAI**

 तारीख Date: **August 7, 2012**
