



Securities

To,

**The Board of Directors**  
**KFin Technologies Private 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**  
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 Securities Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer 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 (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable, and in any publicity matter, 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 Securities Ltd.**  
CIN: U99999MH1994PLC134051  
4th Floor, 12 BKC, G Block,  
Bandra (E), Mumbai 400051  
Maharashtra

T +91 22 6218 5410  
www.kotaksecurities.com

Registered Office  
27 BKC, C 27, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

T +91 22 43360000  
F +91 22 67132430  
Toll Free : 18002099191  
www.kotaksecurities.com





Name:  
Address:  
400 051.  
Telephone Number:  
E-mail:  
Website:  
Contact Person:  
SEBI Registration Number:

Kotak Securities Limited  
4th Floor, 12BKC, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-

Securities

Logo:  
CIN: U99999MH1994PLC134051



We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**) and a copy of the registration certificate (**Annexure B**). 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 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 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 Securities Limited

  
**Authorized signatory**

Name: Umesh Gupta

Date: November 16, 2022



**Kotak Securities Ltd.**

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Annexure ADate: November 16<sup>th</sup> 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:	INZ000200137
2. Date of registration / Renewal of registration:	September 14, 2018
3. Date of expiry of registration:	The certificate will remain valid till suspended
4. If applied for renewal, date of application:	NA
5. Period up to which registration/renewal fees has been paid:	Same is paid for the current period
6. [Any communication from SEBI prohibiting Kotak Securities Limited from acting as syndicate member:	NA
7. Any enquiry/investigation being conducted by SEBI:	NA
8. Details of any penalty imposed	NA

**Kotak Securities Ltd.**

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प्ररूप घ  
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

000 1 2 24

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

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

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 SECURITIES LIMITED  
Trade Name: KOTAK SECURITIES LIMITED  
27BKC, C 27 G BLOCK, BANDRA KURLA COMPLEX, BANDRA - E  
MUMBAI CITY  
MUMBAI  
MAHARASHTRA  
400051

को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आबंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000200137

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



तारीख / Date : September 14, 2018

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

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory