

LO/IPO/SC/IP/94/2022-23

June 16, 2022

The Company Secretary
KFIN Technologies Limited
Selenium, Tower B, Plot No- 31 & 32
Financial District, Nanakramguda
Serilingampally, Hyderabad, Rangareddi – 500032
Telangana, India

Dear Sir/Madam,

Re: Proposed Public Issue of Equity Shares of KFIN Technologies Limited

We refer to the draft offer document of your company filed with the Exchange.

The Exchange has considered the Company's application and decided to permit the Company to use the name of the Exchange in its offer document subject to the receipt of exemptions sought by the Company from SEBI, in absence to comply the same. The Company is granted In-principle approval for listing of its Equity shares at the Exchange under the proposed public issue.

Accordingly, the Exchange is pleased to inform that the Company may use the name of this Exchange in its offer document in respect of its proposed public issue of equity shares, provided the Company prints the "DISCLAIMER CLAUSE" as given below in its offer document after the "DISCLAIMER CLAUSE" of SEBI.

"BSE Limited ("the Exchange") has given vide its letter dated June 16, 2022, permission to this Company to use the Exchange's name in this offer document as one of the stock exchanges on which this company's securities are proposed to be listed. The Exchange has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner: -

- a) warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
- b) warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- c) take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this offer document has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever".

You may insert the following lines instead of the entire disclaimer clause in all the advertisements relating to the Company's public issue where this Exchange's name is mentioned:

"It is to be distinctly understood that the permission given by BSE Limited should not in any way be

deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the Disclaimer clause of the BSE Limited.

Merchant Bankers shall ensure that the advertisement includes the portion related to **“UPI now available in ASBA for retail investors.”**

Needless to add that the Company should obtain the necessary statutory approvals of the concerned regulatory authorities.

The Exchange is also pleased to grant it's in principle approval of the Company's listing application seeking permission for its equity shares to be dealt in on the Exchange subject to the company completing post-issue requirements and complying with the necessary statutory, legal & listing formalities and fulfilling the requirements of Sec. 40 of the Companies Act, 2013. Further the Company is required to ensure that 5 copies of prospectus and 50 application forms for the forthcoming public issue should be provided at each of the Regional Centres of the Exchange, the details of which are available on our website: <http://www.bseindia.com/about/membershipservices.asp>.

The validity of the letter is coterminous with the validity of SEBI observation letter.

Yours faithfully,
For BSE Limited

Sd/-
Rupal Khandelwal
Assistant General Manager

Sd/-
Raghavendra Bhat
Deputy Manager

National Stock Exchange Of India Limited

Ref.: NSE/LIST/1623

June 16, 2022

The Company Secretary
Kfin Technologies Limited
Selenium, Tower B, Plot No- 31 & 32,
Financial District, Nanakramguda, Serilingampally,
Hyderabad, Rangareddi – 500032

Kind Attn: Ms. Alpana Uttam Kundu

Dear Madam,

Re.: Proposed Initial Public Offering of [●] equity shares of face value of Rs. 10/- each aggregating up to Rs. 2400 crores of KFin Technologies Limited, comprising of an offer for sale

This is with reference to the application received from the Company for the proposed public issue. It has requested the Exchange to grant an in-principle approval for listing the captioned equity shares.

The Draft Red Herring Prospectus appears to be in order subject to the compliance with applicable provisions under the SC(R)A and rules framed thereunder, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, the Companies Act, 2013 and other relevant guidelines issued by the Ministry of Finance, Government of India, and SEBI.

You have been permitted to use the name of the National Stock Exchange of the India in the Offer Document in respect of the proposed public issue of equity shares provided the Company prints the Disclaimer Clause as given below in the Offer Document after the SEBI disclaimer clause. The in-principle approval is subject to adequate disclosures to be made in the Offer Document with respect to the above mentioned points.

“As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: NSE/LIST/1623 dated June 16, 2022, permission to the Issuer to use the Exchange’s name in this Offer Document as one of the Stock Exchanges on which this Issuer’s securities are proposed to be listed. The Exchange has scrutinized this draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer’s securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Ref.: NSE/LIST/1623

June 16, 2022

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

You may insert the following lines in the advertisements instead of the entire disclaimer clause:

"It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE'".

Please note that the approval given by us should not in any way be deemed or construed that the draft Offer Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this draft offer document; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project.

Please note that the confirmation provided by the Issuer with respect to changes to be made in the offer document is attached as Annexure to this letter. The Company is advised to ensure that the same along with this letter shall be made a part of the material contracts and documents for inspection in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Further, the Company shall ensure submission of financial results in accordance with Reg. 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 if listed after the end of quarter but before due date for submission of said financial results. The Company shall also ensure that it meets the eligibility criteria of the Exchange at the time of listing of the equity shares of the Company.

The Company shall also ensure that Red Herring Prospectus is filed with the Registrar of Companies only after receipt of exemption approval from SEBI with respect to the application filed under regulation 300 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

This in-principle approval shall be valid up to the validity of the SEBI observation.

Yours faithfully,
For National Stock Exchange of India Limited

Priya Iyer
Senior Manager

Ref.: NSE/LIST/1623

June 16, 2022

<p>Book Running Lead Managers to the Issue</p> <p>ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025</p> <p>Kotak Mahindra Capital Company Limited 27BKC, 1st Floor, Plot No. C – 27 "G" Block, Bandra Kurla Complex Bandra (East), Mumbai – 400 051</p> <p>J.P. Morgan India Private Limited J.P. Morgan Tower Off CST Road, Kalina, Santacruz East, Mumbai – 400098</p> <p>IIFL Securities Limited IIFL Centre, Kamala City Senapati Bapat Marg Lower Parel (W) Mumbai- 400013</p> <p>Jefferies India Private Limited 42/43, 2 North Avenue, Maker Maxity Bandra-Kurla Complex (BKC) Bandra (East), Mumbai 400 051</p>	<p>Registrar to the Issue:</p> <p>Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building Opp. Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059</p>
Depositories	
<p>National Securities Depository Limited 4th Floor, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.</p>	<p>Central Depository Services Limited Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai -400013.</p>

June 16, 2022

To,

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai 400051

Kind Attn: Bansri Gosalia

Re: **In-principle approval for initial public offer of KFin Technologies Limited (“Company”) of up to ₹ 24,000 million of face value of ₹ 10 each (“Offer”).**

Subject to observations from SEBI, on the Draft Red Herring Prospectus (“DRHP”), we undertake to shift Risk Factor No. 37 (as in the DRHP) to top 20 Risk Factors in the Red Herring Prospectus.

All capitalised terms used, but not defined in this letter shall have the meaning assigned to them in the DRHP.

Should you require any further information or clarifications from us, we would be please to furnish the same.

For KFin Technologies Limited


Alpna Kundu
Company Secretary and Compliance Officer
M. No. F10191
Date- June 16, 2022
Contact No.: 9167878175
Email: compliance.corp@kfintech.com

KFin Technologies Limited
(Formerly known as KFin Technologies Private Limited)

Registered & Corporate Office:

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,
Serilingampally Hyderabad Rangareddi, Telangana – 500032, India

CIN: U72400TG2017PLC117649

compliance.corp@kfintech.com