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# KFINTECH | KFIN TECHNOLOGIES LIMITED

EXPERIENCE TRANSFORMATION

Our Company was originally incorporated under the Companies Act, 2013 as 'KCPL Advisory Services Private Limited' and was granted a certificate of incorporation by the RoC on June 8, 2017. The Board of our Company approved the change in the name of our Company from 'KCPL Advisory Services Private Limited' to 'Karyv Fintech Private Limited' by their resolution dated July 22, 2017, which was thereafter approved by the Shareholders of our Company through their resolution dated July 24, 2017, and a fresh certificate of incorporation, under the Companies Act, 2013, was issued by the RoC on August 10, 2017. Pursuant to the Scheme of Amalgamation between Karyv Consultants Limited ('KCL'), Karyv Computerware Private Limited ('KCPL') and our Company, the assets and liabilities of KCL, (including but not limited to the equity investment of KCL in KCPL) were transferred into our Company on a going concern basis, and KCPL was amalgamated into our Company with effect from November 17, 2018. The Board of our Company approved the change in the name of our Company from 'Karyv Fintech Private Limited' to 'KFin Technologies Private Limited' through their resolution dated November 25, 2019, which was thereafter approved by the Shareholders of our Company through their resolution dated November 30, 2019 and a fresh certificate of incorporation, under the Companies Act, 2013, was issued by the RoC on December 5, 2019. The Board of our Company approved the conversion of our Company from a 'private limited company' to a 'public limited company' through their resolution dated January 8, 2022, which was thereafter approved by the Shareholders of our Company through their resolution dated January 28, 2022. Pursuant to the conversion of our Company into a public limited company, the name of our Company was changed from 'KFin Technologies Private Limited' to 'KFin Technologies Limited', and a fresh certificate of incorporation dated February 24, 2022, was issued by the RoC. For details in relation to the Scheme of Amalgamation and the changes in the name and registered office of our Company, see 'History and Certain Corporate Matters' on page 258 of the Red Herring Prospectus dated December 10, 2022, read with the Addendum to the Red Herring Prospectus dated December 15, 2022 ('RHP' or 'Red Herring Prospectus').

Registered and Corporate Office: Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi – 500032, Telangana, India. Contact Person: Alpina Uttam Kundu, Company Secretary and Compliance Officer, Telephone no.: +91 40 7961 5565  
E-mail: compliance.corp@kfintech.com, Website: www.kfintech.com Corporate Identity Number: U72400TG2017PLC117649



### OUR PROMOTER: GENERAL ATLANTIC SINGAPORE FUND PTE. LTD.

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF KFIN TECHNOLOGIES LIMITED ("COMPANY" OR "THE COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹ 15,000 MILLION (THE "OFFER") COMPRISING OF AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 15,000 MILLION ("OFFER FOR SALE") BY GENERAL ATLANTIC SINGAPORE FUND PTE. LTD. (THE "PROMOTER SELLING SHAREHOLDER"), THE OFFER SHALL CONSTITUTE [●] OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Name of the Promoter Selling shareholder	Pre- Offer Equity Share holding	Number of Equity Shares being offered/amount
GENERAL ATLANTIC SINGAPORE FUND PTE. LTD.	72.51%, i.e. 123,009,706 Shares	Up to [●] Equity Shares aggregating up to ₹ 15,000 million

\*on a fully diluted basis

The Offer is being made in accordance with Regulation 6(2) of the SEBI ICDR Regulations  
QIB Portion: Not less than 75% of the Offer | Non-Institutional Portion: Not more than 15% of the Offer | Retail Portion: Not more than 10% of the Offer

PRICE BAND: ₹347 TO ₹366 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH.

THE FLOOR PRICE IS 34.70 TIMES AND THE CAP PRICE IS 36.60 TIMES THE FACE VALUE OF THE EQUITY SHARES.  
BIDS CAN BE MADE FOR A MINIMUM OF 40 EQUITY SHARES AND IN MULTIPLES OF 40 EQUITY SHARES THEREAFTER.

### RISKS TO INVESTORS

- Our erstwhile promoters are subject to ongoing investigations by enforcement agencies, including Enforcement Directorate, Ministry of Finance, Government of India ("ED") and the outcome of such investigations may adversely impact our Company and the market price of our Equity Shares. Our Company received a freezing order from the ED, pursuant to which, the CP Group was, instructed not to alienate/ sell/ transfer/ create any lien/ liability in respect of the KFin Subject Shares (aggregating to 14.12% of our Equity Share capital). The KFin Subject Shares are also subjected to a provisional attachment order issued by the ED for a period of 180 days starting from March 8, 2022; or until an order is passed by the adjudicating authority of PMLA permitting the transfer, disposal, parting with or otherwise dealing with the KFin Subject Shares<sup>5</sup>. The outcome of such investigation involving our erstwhile promoters, including Mr. C. Parthasarathy may adversely impact our Company and the market price of our Equity Shares. Additionally, there are certain outstanding legal proceedings involving our Company, Subsidiaries, Group Companies and certain of our Directors with ED, CBI etc. Outcome of such legal proceedings may affect our business, prospects, financial condition and results of operations. The amounts claimed in these proceedings have been disclosed to the extent ascertainable and include amounts claimed jointly and severally.**
  - The KFin Subject Shares, constituting 14.12% of the total equity shareholding of our Company, held by certain members of the CP Group are subject to encumbrances in the nature of non-disposal undertakings and blocked positions. We cannot assure you that the lenders of the CP Group will not enforce these encumbrances. In the event that any or all of these encumbrances on the KFin Subject Shares are enforced by the lenders, the same may have an adverse impact on the market price of our Equity Shares.**
  - The weighted average cost of acquisition for all Equity Shares acquired in one year, 18 months and three years preceding the date of the Red Herring Prospectus is as set out below:**
- | Period                       | Weighted average cost of acquisition (in ₹) | Cap Price is 'X' times the Weighted Average Cost of Acquisition | Range of acquisition price: Lowest Price – Highest Price (in ₹) |
|------------------------------|---|---|---|
| Last one year                | -   | -   | -   |
| Last 18 months / three years | 185.35                                      | 1.97  | 70.36 - 185.35  |
- Weighted average cost of acquisition, ("WACA") compared to floor price and cap price**
- | Past transactions  | Weighted average cost of acquisition (in ₹) | Floor price is ₹ 347 | Cap price is ₹ 366 |
|--|---|----------------------|--------------------|
| WACA of Primary Issuance   | 185.35                                      | 1.87 times           | 1.97 times         |
| WACA of Secondary Transactions not exceeding 5% of the pre issue capital | N.A.  | N.A.                 | N.A.               |
- The details of Price Earnings Ratio, Earnings Per Share, Return on Network and Net Asset Value Per share for Fiscal 2022/ As at March 31, 2022 is as follows:**
- | Name of the company                      | P/E    | EPS (Basic) (₹) | EPS (Diluted) (₹) | RoNW (%) | NAV (₹ per equity share) |
|--|--------|-----------------|-------------------|----------|--------------------------|
| KFin Technologies Limited                | 39.10* | 9.44            | 9.36              | 29.99    | 38.45                    |
| Computer Age Management Services Limited | 39.37  | 58.73           | 58.41             | 49.32    | 132.43                   |
- Average cost of acquisition of Equity Shares for the Promoter Selling Shareholder is ₹ 74.06 per share Equity Share and Offer Price at upper end of the Price Band is ₹ 366 per Equity Share.**
  - Significant disruptions in our information technology systems or breaches of data security such as viruses, ransomware, spam attacks, phishing, and trojans, hacking, data theft and advance persistent threat, could adversely affect our business and reputation.**
  - Concentration Risk: Our Company earns an average revenue of 60.79% from our mutual fund clients based on AAUM. A decline in the growth, value and composition of AAUM of the mutual funds managed by our clients may adversely impact the average revenue and profits earned by us from mutual funds.**
  - Our past growth rates may not be indicative of our future growth, and if we are unable to adapt to evolving market trends, manage our growth or execute our strategies effectively, our business, financial condition and results of operations may be adversely affected.**
  - One of our Group Companies, KSBL, is involved in several ongoing proceedings with SEBI in the nature of enquiry, prosecution and proceedings under Section 11B of the SEBI Act. Further, SEBI has passed orders pursuant to proceedings initiated against KSBL.**
  - Client Concentration: In Fiscals 2020, 2021 and 2022 and six months ended September 30, 2021 and September 30, 2022, we derived 53.30%, 53.69%, 53.05%, 54.99% and 50.82%, respectively, of our revenue from operations from our top five customers and the loss of one or more such clients could adversely affect our business and prospects.**
  - We are subject to periodic inspections by SEBI and PFRDA, pursuant to our registration as an RTA and CRA, respectively. As a result of such inspections from SEBI, we have been issued certain administrative warnings, deficiency letters and observations in the past and certain adjudication proceedings have been initiated against us. Non-compliance with observations made by SEBI and PFRDA during these inspections could expose us to penalties and restrictions.**
  - Our Promoters may not have adequate experience in the business activities undertaken by our Company. We cannot assure you that this lack of adequate experience will not have any adverse impact on the management and operations of our Company.**
  - Our profit / loss for the year / revenue from operations (in %) (PAT margin) increased from (13.41)% in Fiscal 2021 to 23.23% in Fiscal 2022, primarily on account of certain non-recurring events and it is not indicative of growth of profits in the future.**
  - The offer comprises only an Offer for Sale by the Promoter Selling Shareholder and our Company will not receive any proceeds from the Offer for Sale.**
  - The 5 BRLMs associated with the Offer have handled 80 public issues in the past three Fiscal Years, out of which 26 issues closed below the offer price on the listing date.**

Name of BRLMs	Total Issues	Issues closed below IPO Price on listing date
ICICI Securities Limited	19	8
IIFL	15	5
Kotak	11	1
JP Morgan	0	0
Jefferies	1	0
Common issues of above BRLMs	34	12
Total	80	26

\* Based on Diluted EPS and Sponsor end of the price band

For further details and definitions, please refer the RHP

Note: Our Company received a letter dated December 9, 2022, from the Office of Additional Director, Directorate of Enforcement, Hyderabad Zonal Office on December 13, 2022 ("Authority", and such letter "ED Letter"). Pursuant to the ED Letter, the Authority has communicated that the attachment made pursuant to the provisional attachment order dated March 8, 2022, issued by the ED has been confirmed by the Adjudicating Authority (PMLA), New Delhi vide its order dated December 1, 2022.

**BID/OFFER PROGRAMME** | **BID/OFFER OPENS TODAY**  
**BID/OFFER CLOSING ON : WEDNESDAY, DECEMBER 21, 2022\*\***

\*\*UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and Promoter Selling Shareholder may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Banks, as applicable.

corresponding Bid Amount will be blocked by the Self-Certified Syndicate Banks ("SCSBs") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see "Offer Procedure" beginning on page 464 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021.

**NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** The initial signatories to the Memorandum of Association are Bharat Naidu Bobbili and Venkata Ram Mohan Karavadi who subscribed to 5000 Equity Shares each, bearing face value of ₹10. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 95 of the RHP.

**LISTING:** The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for listing the Equity Shares pursuant to letters each dated June 16, 2022. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been and the Prospectus shall be delivered for filing with the RoC in accordance with the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 559 of the RHP.

**DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to pages 438 and 439 of the RHP for the full text of the disclaimer clause of SEBI.

**DISCLAIMER CLAUSE OF BSE :** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 441 of the RHP for the full text of the disclaimer clause of BSE.

**DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE) :** 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 page 441 of the RHP for the full text of the disclaimer clause of NSE.

**GENERAL RISK:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 30 of the RHP.

### THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

**ASBA** Simple, Safe, Smart way of Application!!!  
UPI Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, DPs & RTAs. Retail Individual Investors and Non-Institutional Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.  
ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Investors. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 464 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFirm=yes&nmid=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=RecognisedFirm=yes&nmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Kotak Mahindra Bank Limited and Axis Bank Limited has been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2019 as amended. For offer related queries, please contact the BRLMs on their respective small IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: pcu\_upi@npci.org.in.

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER	Company Secretary and Compliance Officer	
<b>ICICI Securities Limited</b> ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025 Maharashtra, India Telephone no.: +91 22 6807 7100 E-mail: kfintech.ipo@icicisecurities.com Investor Grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact Person: Sumit Singh/Shekhar Asrani SEBI Registration No.: INM000011179	<b>Kotak Mahindra Capital Company Limited</b> 27BKCC, 1st Floor, Plot No. C – 27 'G' Block, Bandra Kurla Complex Bandra (East), Mumbai – 400 051, India Telephone no.: +91 22 4336 0000 E-mail: kfintech.ipo@kotak.com Investor Grievance e-mail: kmccredressal@kotak.com Website: www.investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704	<b>J.P. Morgan India Private Limited</b> J.P. Morgan Tower, CST Road, Kalina, Santacruz East, Mumbai – 400098, India Telephone no.: +91 22 6157 3000 E-mail: kfintech_ipo@jpmorgan.com Investor Grievance e-mail: investorsmb.jpmip@jpmorgan.com Website: www.jpmip.com Contact Person: Govind Khetan SEBI Registration No.: INM000002970	<b>IIFL Securities Limited</b> IIFL Centre, Kamala City, Senapati Bapat Marg Lower Parel (W), Mumbai- 400013, India Telephone no.: +91 22 4646 4728 E-mail: kfintech.ipo@iiflcap.com Investor Grievance e-mail: ig.ib@iiflcap.com Website: www.iiflcap.com Contact Person: Pawan Jain/ Dhruv Bhagwat SEBI Registration No.: INM000010940	<b>Jefferies India Private Limited</b> 42/43, 2 North Avenue, Maker Maxity Bandra-Kurla Complex (BKC) Bandra (East), Mumbai 400 051, India Telephone no.: +91 22 4356 6000 E-mail: kfintech.ipo@jefferies.com Investor Grievance e-mail: jipl.grievance@jefferies.com Website: www.jefferies.com Contact Person: Ashutosh Prajapati SEBI Registration No.: INM000011443	<b>Bigshare Services Private Limited</b> Office No – S6 – 2, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093 Telephone: +91 22 62638200 E-mail: kfintech.ipo@bigshareonline.com Website: www.bigshareonline.com Investor Grievance e-mail: investor@bigshareonline.com Contact person: Jibin John SEBI Registration No.: INR000001385	<b>Alpina Uttam Kundu</b> Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi – 500032, Telangana, India Telephone No.: +91 40 7961 5565 E-mail: compliance.corp@kfintech.com Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-offer or post-offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

**AVAILABILITY OF THE RHP:** Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 30 of the RHP before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, i.e. ICICI Securities Limited, Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, IIFL Securities Limited and Jefferies India Private Limited at www.icicisecurities.com, www.investmentbank.kotak.com, www.jpmip.com, www.iiflcap.com and www.jefferies.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid cum Application Forms can be obtained from the Registered Office of KFIN TECHNOLOGIES LIMITED, Telephone no.: +91 40 7961 5565. BRLMs: ICICI Securities Limited, Telephone: +91 22 6807 7100; Kotak Mahindra Capital Company Limited, Telephone: +91 22 4336 0000, J.P. Morgan India Private Limited, Telephone: +91 22 6157 3000, IIFL Securities Limited, Telephone: +91 22 4646 4728 and Jefferies India Private Limited, Telephone: +91 22 4356 6000; Syndicate Member: Kotak Securities Limited, Telephone: +91 22 42858344 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**Sub-Syndicate Members:** Amrapali Capital & Finance Services Ltd., Anand Rathi Share & Stock Brokers Ltd, Axis Capital Limited, Centrum Broking Limited, Centrum Wealth Management Ltd, Choice Equity Broking Private Limited, DB(International) Stock Brokers Ltd, Edelweiss Broking Ltd, Eureka Stock & Share Broking Services Ltd, HDFC Securities Ltd, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, IIFL Securities, J M Financial Services Ltd, Jobanputra Fiscal Services Private Limited, KJM Capital Market Services Limited, LKP Securities Limited, Invventure Growth & Securities Ltd, Mottal Oswal Financial Services Ltd, Mottal Oswal Financial Services Limited, Nuwama Wealth and Investment Limited (Formerly known as Edelweiss Broking Limited), Prabhudas Lilladher Pvt Ltd, Pravin Ratilal Share and Stock Brokers Ltd, RR Equity Brokers Private Limited, SBIcap Securities Limited, Sharekhan Limited, SMC Global Securities Limited, Systematix Shares and Stocks (India) Limited, Trade Bulls Securities (P) Ltd, Way2Wealth Brokers Private Limited and YES Securities (India) Limited

**Public Offer Banks and Sponsor Banks :** Kotak Mahindra Bank Limited and Axis Bank Limited      • **Escrow Collection Bank and Refund Bank :** Kotak Mahindra Bank Limited      • **UPI:** UPI Bidders can also bid through UPI Mechanism

**All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.**

For KFIN TECHNOLOGIES LIMITED  
On behalf of the Board of Directors  
Sd/-  
Alpina Uttam Kundu  
Company Secretary and Compliance Officer

**Place:** Hyderabad  
**Date:** December 16, 2022

**KFIN TECHNOLOGIES LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with RoC on December 10, 2022. The RHP is available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges, i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and the websites of the BRLMs, i.e., ICICI Securities Limited, Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, IIFL Securities Limited and Jefferies India Private Limited at www.icicisecurities.com, www.investmentbank.kotak.com, www.jpmip.com, www.iiflcap.com and www.jefferies.com, respectively. Investors should note that an investment in equity shares involves a high degree of risk, and for details relating to such risks, please see the section entitled "Risk Factors" on page 30 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933 ("U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and accordingly, the Equity Shares are being offered and sold (i) within the United States solely to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.