



తెలంగాణ తెలంగాణ TELANGANA

26/08/2022

AP 257699

Serial No. 8096 Date: 26/08/2022 Rs 100/-

Purchaser: G. Vakula Devi

R/o. Hyd.

S/o, D/o, W/o: Krishna

For Whom: M/s. KFin Technologies Ltd

(Formerly known as KFin Technologies Pvt Ltd)

ALLURI HANUMANTH YADAV

License No: 1609-09/2017

Renewal No: 16-09-035/2020

Shop No: 4, Bhayya Rekha Apartment,

Opp: Sub-Register Office, Bowenpally,

SECUNDERABAD-11.

Cell: 9703337479

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY DATED DECEMBER 10, 2022 ENTERED INTO BETWEEN BIGSHARE SERVICES PRIVATE LIMITED, ICICI SECURITIES LIMITED, KOTAK MAHINDRA CAPITAL COMPANY LIMITED, IIFL SECURITIES LIMITED, J.P. MORGAN PRIVATE LIMITED AND JEFFERIES INDIA PRIVATE LIMITED



తెలంగాణ తెలంగాణ TELANGANA

26/08/2022

Handwritten signature

AP 257700

Serial No. 8097 Date: 26/08/2022 Rs 100/-

Purchaser: G. Vakula Devi

R/o. Hyd.

S/o, D/o, W/o: Krishna

For Whom: M/s. KFin Technologies Ltd

(formerly known as KFin Technologies Pvt Ltd)

ALLURI HANUMANTH YADAV

License No: 1909-09/2017

Renewal No: 16-09-035/2020

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తెలంగాణ తెలంగాణ TELANGANA

26/08/2022

Handwritten signature

AP 257701

Serial No: 8098 Date: 26/08/2022 Rs 100/-

Purchaser: Gr. Vakula Devi

R/o, Hyd.

S/o, D/o, W/o: Krishna

For Whom: M/s. KFin Technologies Ltd.

(formerly known as KFin Technologies Pvt Ltd)

ALLURI HANUMANTH YADAV

License No: 1609-09/2017

Renewal No: 16-09-035/2020

Shop No: 4, Chagya Rekha Apartment

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తెలంగాణ తెలంగాణ TELANGANA

Serial No: 8099 Date: 26/08/2022 Rs 100/-

Purchased by G. Vakula Devi

S/o, W/o: Krishna

For Whom: M/s. KFin Technologies Ltd.

(formerly known as KFin Technologies Pvt Ltd)

26/08/2022

R/o. Hyd.

AP 257702

ALLURI HANUMANTH YADAV

License No: 1809-09/2017

Renewal No: 16-08-035/2020

Shop No: 4, Bhagya Rakha Apartment,

Opp: Sub-Registrar Office, Bowenpally,

SECUNDERABAD-11.

Cell: 9703337476

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY DATED DECEMBER 10, 2022 ENTERED INTO BETWEEN BIGSHARE SERVICES PRIVATE LIMITED, ICICI SECURITIES LIMITED, KOTAK MAHINDRA CAPITAL COMPANY LIMITED, IIFL SECURITIES LIMITED, J.P. MORGAN PRIVATE LIMITED AND JEFFERIES INDIA PRIVATE LIMITED



తెలంగాణ తెలంగాణ TELANGANA

26/08/2022

Handwritten signature

AP 257703

Series No: 8100 Date: 26/08/2022 Rs 100/-

Purchaser: G. Vakula Devi

R/o. Hyd

S/o, W/o, W/o: K. Krishna

For Whom: M/s. KFin Technologies Ltd.

(formerly known as KFin Technologies Pvt Ltd)

ALLURI HANUMANTH YADAV

License No: 1909-09/2017

Renewal No: 18-09-035/2020

Shoe No: 4, Bhagya Rakha Apartment,

Opp: Sub-Register Office, Bowenpally,

SECUNDERABAD-11.

Cell: 970333747A

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY DATED DECEMBER 10, 2022 ENTERED INTO BETWEEN BIGSHARE SERVICES PRIVATE LIMITED, ICICI SECURITIES LIMITED, KOTAK MAHINDRA CAPITAL COMPANY LIMITED, IIFL SECURITIES LIMITED, J.P. MORGAN PRIVATE LIMITED AND JEFFERIES INDIA PRIVATE LIMITED



తెలంగాణ తెలంగాణ TELANGANA

26/08/2022

[Signature]

AP 257704

Serial No: 8101 Date: 26/08/2022 Rs 100/-

Purchaser: G. Vakula Devi

S/o, D/o, W/o: Krishna

For Whom: M/s. Kfin Technologies Ltd.

(formerly known as Kfin Technologies Pvt Ltd)

ALLURI HANUMANTH YADAV

License No: 1809-09/2017

Renewal No: 18-09-035/2020

Shop No: 4, Bhagya Rakha Apartment,

Opp: Sub-Registrar Office, Bowenpally,

SECUNDERABAD-11.

Call: 9783337478

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY DATED DECEMBER 10, 2022 ENTERED INTO BETWEEN BIGSHARE SERVICES PRIVATE LIMITED, ICICI SECURITIES LIMITED, KOTAK MAHINDRA CAPITAL COMPANY LIMITED, IIFL SECURITIES LIMITED, J.P. MORGAN PRIVATE LIMITED AND JEFFERIES INDIA PRIVATE LIMITED

LETTER OF INDEMNITY

Date: December 10, 2022

To:

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

(ICICI Securities Limited, Kotak Mahindra Capital Company Limited, J.P. Morgan India Private Limited, IIFL Securities Limited, Jefferies India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Ladies and Gentlemen:

Re: **Letter of indemnity in favour of the Book Running Lead Managers by Bigshare Services Private**

Limited (the “Share Escrow Agent”) (the “Letter of Indemnity”) pursuant to the Share Escrow Agreement dated December 10, 2022 entered into by and amongst KFIN TECHNOLOGIES LIMITED (the “Company”), the Promoter Selling Shareholder and the Share Escrow Agent (the “Share Escrow Agreement”).

1. The Company and the Promoter Selling Shareholder propose to undertake an initial public offering of the equity shares of the Company bearing face value ₹ 10 each (the “**Equity Shares**”) comprising an offer for sale of Equity Shares aggregating up to ₹ 15,000 million by the Promoter Selling Shareholder (such Equity Shares, the “**Offered Shares**” and such offering, the “**Offer**”), in accordance with the Companies Act, 2013 and the rules made thereunder (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and other-applicable laws, at such price as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations by the Company and Promoter Selling Shareholder in consultation with the Book Running Lead Managers to the Offer (the “**Offer Price**”).

2. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined in and made in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), (ii) within the United States, only to “qualified institutional buyers” as defined in Rule 144A under the U.S. Securities Act (“**Rule 144A**”); and (iii) outside the United States and India, in “offshore transactions” as defined in and made in reliance on Regulation S and exemptions for non-public offerings where those offers and sales are made, and in each case, in compliance with Applicable Law. The Offer may also include allocation of Equity Shares, on a discretionary basis, to certain Anchor Investors (*as defined below*) by the Company and the Promoter Selling Shareholder in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations.
3. The Company has appointed the Book Running Lead Managers to manage the Offer.
4. Bigshare Services Private Limited has been appointed as the share escrow agent (“**Share Escrow Agent**”) in relation to the Offer by the Company and the Promoter Selling Shareholder in accordance with the Share Escrow Agreement. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all Applicable Law, including relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India (“**SEBI**”) in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its duties, responsibilities, obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the Book Running Lead Managers may be exposed to liabilities or losses if there is error and / or failure by the Share Escrow Agent in complying with any of its duties, obligations and responsibilities under the Share Escrow Agreement and any other legal requirement applicable in relation to the Offer.
5. The Share Escrow Agent undertakes to each of the Book Running Lead Managers that it shall act with care and exercise skill and due diligence and within the timelines prescribed while discharging its obligations under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to each of the Book Running Lead Managers to: (i) implement all written instructions, including electronic instructions, provided to it by the Company or the Promoter Selling Shareholder, as the case may be, in accordance with the terms of the Share Escrow Agreement; (ii) provide all notices and intimations to the Book Running Lead Managers as contemplated under the Share Escrow Agreement; (iii) ensure that the Escrow Demat Account (as defined in the Share Escrow Agreement) will not be operated in any manner and for any purpose other than as provided in the Share Escrow Agreement; (iv) ensure compliance with all Applicable Law; and (v) comply with the terms and conditions of the Share Escrow Agreement and this Letter of Indemnity.
6. Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as the Share Escrow Agent, the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity to each of the Book Running Lead Managers to, absolutely, irrevocably and unconditionally, indemnify, defend and hold harmless, at its own cost and expense, at all times, each of the Book Running Lead Managers and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, associates, managers, advisors, successors, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, (collectively, the “**BRLM Indemnified Parties**”) from and against any and all causes of action, unreasonable delay, suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, claims for fees, costs, charges, other professional fees and expenses, including without limitation, interest, fines (including any fine imposed by SEBI or any other governmental, statutory, judicial, administrative, quasi-judicial and/ or regulatory authority or a court of law), penalties, attorney's fees, accounting fees, losses of whatsoever nature (including reputational) made, suffered or incurred arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs including pursuant to any legal proceedings instituted or threatened against the Book Running Lead Managers or the BRLM Indemnified Persons or any other party (“**Losses**”).
7. Accordingly, the Share Escrow Agent hereby irrevocably and unconditionally undertakes and agrees to fully indemnify and hold and keep each Book Running Lead Managers and each BRLM Indemnified Party at all times free and harmless from and against all Losses arising out of or in connection with a breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court regulatory, statutory, judicial, quasi-judicial and/or administrative authority of the Share Escrow Agent and, or its partners, representatives, officers, directors, management, employees, advisors and agents or other

persons acting on its behalf under the Agreement and this Letter of Indemnity, or any of the terms and conditions set out in the Share Escrow Agreement, or any delay, failure, negligence, willful default, bad faith, fraud or misconduct, in the performance of the Share Escrow Agent's duties, obligations and responsibilities under the Share Escrow Agreement and this Letter of Indemnity, including without limitation in relation to any omission or failure to perform its duties, obligations and responsibilities under the Share Escrow Agreement, or any information provided by the Share Escrow Agent to any one or more of the Book Running Lead Managers being untrue, incomplete or incorrect in any respect. The Share Escrow Agent shall further indemnify, reimburse and refund all costs incurred by each of the BRLM Indemnified Persons in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the BRLM Indemnified Persons is a party, including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under the Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law.

8. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company and the Promoter Selling Shareholder is sufficient consideration for this Letter of Indemnity.
9. The Share Escrow Agent hereby agrees that failure of any BRLM Indemnified Party to exercise part of any of its rights under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM Indemnified Party of any of its rights established herein.
10. This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity shall not be affected by any limitations or other clauses / sections set out in the Share Escrow Agreement and shall be in addition to any other rights that the BRLM Indemnified Party may have at common law or otherwise.
11. The Share Escrow Agent acknowledges and agrees that each of the Book Running Lead Managers shall have all the rights specified under the provisions of the Share Escrow Agreement but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Promoter Selling Shareholder or any other party, expressed or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity.
12. The Share Escrow Agent agrees that the obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*.
13. Notwithstanding anything contained in the Share Escrow Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity, then any party may refer such dispute, difference of claim for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai, India. The arbitral award shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. The courts at Mumbai, India, shall have the sole and exclusive jurisdiction over such dispute.
14. All capitalised terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Red Herring Prospectus and the Prospectus filed by the Company with the regulatory authorities in connection with the Offer and the Share Escrow Agreement dated December 10, 2022. All terms and conditions mentioned in the Share Escrow Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable. In case of any inconsistency between this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.
15. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the Book Running Lead Managers. The Share Escrow Agent shall inform each of the Book Running Lead Managers of any termination / amendment to the Share Escrow Agreement and provide the Book Running Lead

Managers a copy of such termination / amendment.

16. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
17. Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by registered mail, postage prepaid, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered mail) or if electronically confirmed (if sent by email).

In case of the Book Running Lead Managers:

ICICI SECURITIES LIMITED

ICICI Venture House, Appasahed Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India.

Tel: +91 22 6807 7100

E-mail: prem.dcunha@icicisecurities.com

Contact: Mr. Prem D’cunha

Kotak Mahindra Capital Company Limited

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

Tel: +91-22-43360000

E-mail: Arun.Mathew@kotak.com

Contact: Arun Mathew

J.P. Morgan India Private Limited

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

Telephone: +91 22 6157 3708

E-mail: abhinav.bharti@jpmorgan.com

Contact: Abhinav Bharti

IIFL Securities Limited

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

Tel: +91 22 4646 4600

E-mail: nipun.goel@iiflcap.com

Contact: Nipun Goel

Jefferies India Private Limited

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

Tel: +91224356 6000

E-mail: IB_LN_Legal@jefferies.com

Contact: IB Legal

In case to the Share Escrow Agent:

Bigshare Services Private Limited


S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093
Attention: Mr. Jibu John
Tel: +91 22 6263 8200
Email: kfintechipo@bigshareonline.com

**IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS LETTER OF INDEMNITY
TO BE DULY EXECUTED BY ITS DULY AUTHORISED REPRESENTATIVE ON THE DATE AND
YEAR FIRST HEREIN WRITTEN.**

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

This signature page forms an integral part of the Letter of Indemnity issued by Bigshare Services Private Limited

For and on behalf of **Bigshare Services Private Limited**



(Authorized Signatory)

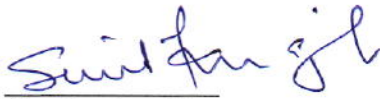
Name: N V K Mohan

Designation: Managing Director



This signature page forms an integral part of the Letter of Indemnity issued by Bigshare Services Private Limited

For and on behalf of **ICICI Securities Limited**



Countersigned by



(Authorized Signatory)

Name: Sumit Kumar Singh

Designation: Assistant Vice President

This signature page forms an integral part of the Letter of Indemnity issued by Bigshare Services Private Limited

For and on behalf of **Kotak Mahindra Capital Company Limited**



Countersigned by

(Authorized Signatory)

Name: Sumit Agarwal

Designation: Director - ECF

This signature page forms an integral part of the Letter of Indemnity issued by Bigshare Services Private Limited

For and on behalf of **J.P. Morgan India Private Limited**

Venkat

Countersigned by

(Authorized Signatory)

Name: Venkat Ramakrishnan

Designation: Executive Director



This signature page forms an integral part of the Letter of Indemnity issued by Bigshare Services Private Limited

For and on behalf of **IIFL Securities Limited**



Countersigned by

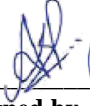
(Authorized Signatory)


Name: Pawan Jain

Designation: Assistant Vice President

This signature page forms an integral part of the Letter of Indemnity issued by Bigshare Services Private Limited

For and on behalf of **Jefferies India Private Limited**





Countersigned by

(Authorized Signatory)

Name: Ashutosh Prajapati

Designation: Vice President