

Name of the Issue: KFIN Technologies Limited

Last Updated on: May 31, 2024

1 Type of Issue (IPO/FPO) IPO

2 Issue Size (Rs. Cr) 1500*

* As per Basis of Allotment

3 Grade of issue alongwith name of the rating agency

Name Not Applicable

Grade Not Applicable

4 Subscription Level (Number of times): 2.71

*The above figure is after technical rejection and excludes anchor allotment

Source: Minutes of Basis of Allotment dated December 26, 2022

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue*	31.81
(ii) at the end of the 1st Quarter immediately after the listing of the issue	31.97
(iii) at the end of 1st FY (March 31, 2023)	31.60
(iv) at the end of 2nd FY (March 31, 2024)	37.71
(v) at the end of 3rd FY (March 31, 2025)#	Not Available

* As per the Basis of Allotment

QIB Holding not disclosed as reporting for relevant fiscal years have not been completed/ not publicly available

Source:

(1) Basis of Allotment

(2) Reported to the stock exchanges;

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)

(Rs. Crore)

Parameters (Consolidated)	1st FY (March 31, 2023)	2nd FY (March 31, 2024)	3rd FY (March 31, 2025) ⁽¹⁾
Revenue from operations	720.03	837.53	Not Available
Net Profit for the period	195.74	246.00	Not Available
Equity share capital	169.23	170.99	Not Available
Other Equity	700.99	970.00	Not Available

⁽¹⁾ Financials not disclosed as reporting for the fiscal year has not been completed/ not publicly available

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both, the BSE Limited and the National Stock Exchange of India Limited.

The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2023)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2024)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2025)*	Not Applicable

* Trading status not disclosed as the relevant fiscal year has not been completed.

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2023)	NIL	NIL
(ii) at the end of 2nd FY (March 31, 2024)	Mr. Sandeep Naik (Non-Executive Nominee Director)	Resigned
	Mr. Alok Chandra Misra (Non-Executive Nominee Director)	Appointed
	Ms. Radha Rajappa (Independent Director)	Appointed
	Mr. Kaushik Mazumdar (Independent Director)	Re-appointed
	Ms. Sonu Bhasin (Independent Director)	Retired
(iii) at the end of 3rd FY (March 31, 2025)	Chengalath Jayaram (Independent Director)	Appointed

As per the website of BSE and NSE

9 Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document - Not applicable as 100% Offer for Sale
- (ii) Actual implementation - Not Applicable
- (iii) Reasons for delay in implementation, if any - Not Applicable

10 Status of utilization of issue proceeds

- (i) as disclosed in the offer document - Not applicable as 100% Offer For Sale
- (ii) Actual utilization - Not applicable
- (iii) Reasons for deviation, if any - Not Applicable

11 Comments of monitoring agency, if applicable

Not Applicable

12 Pricing Data

Issue Price (Rs.): 366
 Designated Stock Exchange: NSE
 Listing Date: 29-Dec-22

Price parameters	At close of listing day (Dec 29, 2022)	At close of 30th calendar day from listing day ⁽¹⁾	At close of 90th calendar day from listing day ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2023) ⁽³⁾			As at the end of 2nd FY after the listing of the issue (March 31, 2024)			As at the end of 3rd FY after the listing of the issue (March 31, 2025) ⁽⁴⁾		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price (on NSE)	363.85	316.40	276.10	280.25	284.50	275.00	613.7	624.4	605.3	N.A	N.A	N.A
Nifty 50	18,191.00	17,604.35	16,951.70	17,359.75	17,381.60	17,204.65	22,326.90	22,516.00	22,163.6	N.A	N.A	N.A
Sectoral Index	N.A.	N.A.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

Source: NSE Website

(1) 30th calendar day has been taken as listing date plus 29 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the next trading day

(2) 90th calendar day has been taken as listing date plus 89 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the next

(3) High and Low based on intra day prices

(4) Pricing data not disclosed as the relevant fiscal year has not completed.

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document dated Dec 22, 2022	At the end of 1st FY (March 31, 2023)	At the end of 2nd FY (March 31, 2024)	At the end of 3rd FY (March 31, 2025)#	
EPS	Issuer⁽¹⁾:	Basic: 9.44 Diluted :9.36	Basic: 11.66 Diluted :11.52	Basic: 14.46 Diluted :14.34	Not Available
	Peer Group:	Basic: 58.73 Diluted :58.41	Basic: 58.26 Diluted :57.88	Basic: 72.06 Diluted :71.68	Not Applicable
	Industry Avg:	Basic: 58.73 Diluted :58.41	Not Applicable	Not Applicable	Not Applicable
P/E	Issuer⁽¹⁾:	Basic: 38.77 Diluted : 39.10	Basic: 24.04 Diluted : 24.33	Basic: 42.44 Diluted : 42.79	Not Available
	Peer Group:	39.37	34.88	40.67	Not Applicable
	Industry Avg:	39.37	34.88	40.67	Not Applicable
RoNW (%)	Issuer⁽¹⁾:	29.99	22.49	21.56	Not Available
	Peer Group:	49.32	36.38	38.38	Not Applicable
	Industry Avg:	49.32	36.38	38.38	Not Applicable
NAV per share based on last balance sheet	Issuer⁽¹⁾:	38.45	51.42	66.73	Not Available
	Peer Group:	132.43	159.56	186.10	Not Applicable
	Industry Avg:	132.43	159.56	186.10	Not Applicable

⁽¹⁾ Consolidated data considered

Not available as reporting for the relevant period has not been completed / not available publicly

Notes:

(1) Sourced from Prospectus dated Dec 22, 2022. Disclosure is based on the consolidated financial information (wherever available) disclosed in the Prospectus dated Dec 22, 2022

(2) Information not provided as the relevant fiscal year has not completed or data not available

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) EPS (Rs) is Profit after tax attributable to equity shareholders for the year divided by Weighted average number of Equity Shares outstanding during the year / period

(ii) P/E - Closing Market Price as of relevant fiscal year end or period / EPS

(iii) RoNW - Return on net worth % is Net profit after tax divided by net worth at the end of the year/period (excluding revaluation reserve).

(iv) NAV per share - Networth as per the restated financial information/ Total Equity Shares Outstanding as of fiscal year end or period

14 Any other material information

Particulars	Date
Listing of equity shares of KFIN Technologies Limited	29-Dec-22
KFin Technologies Limited announces launch of its services in GIFT City. Kfintech has formally signed up with 4 GIFT city funds and 2 global funds in GIFT City, as discussions with some other asset managers continue.	01-Feb-23
Intimation of Investment in Fintech Products and Solutions (India) Private Limited. Company has entered into definitive agreements on February 24, 2023 for subscribing to 1,041,525 Equity Shares in Fintech Products and Solutions (India) Private Limited ("FPSIPL") for a consideration of Rs. 6,50,00,000 translating into an equity shareholding of 25.63% of the post-issue share capital of FPSIPL. Under the definitive agreements, the Company also has an option to acquire additional equity share capital of FPSIPL taking its aggregate shareholding in FPSIPL to 75.01% of the total share capital of FPSIPL, through a combination of purchase of securities from existing shareholders and debenture holders of FPSIPL as well as subscription to fresh equity shares to be issued by FPSIPL, subject to satisfaction of customary closing conditions and receipt of regulatory approvals	24-Feb-23
Grant of in-principle approval to KFin Global Technologies (IFSC) Limited for authorization under IFSCA's Ancillary Services Framework	07-Mar-23
Updates on Investment in Fintech Products and Solutions (India) Private Limited - The Company informed that it has completed the Initial Primary Transaction on March 22, 2023.	23-Mar-23

Intimation of Investment in WebileApps (India) Private Limited - KFin Technologies Limited ("the Company") has entered into definitive agreement on April 06, 2023, for subscribing to 1,60,000 Equity Shares of WebileApps (India) Private Limited ("WebileApps") for a consideration of Rs. 11,00,00,000 translating into an equity shareholding of 100.00% of the post-issue share capital of WebileApps	06-Apr-23
Updates on Investment in WebileApps (India) Private Limited - Company informed that it completed the Transaction on April 19, 2023.	20-Apr-23
KFintech and Dezerv collaborate to digitalize the onboarding process for PMS clients and provide substantial cost savings.	10-May-23
Company has reconsidered its decision to become the depository participant with National Securities Depository Limited and has withdrawn the application filed by it on October 17, 2022.	14-Jun-23
Company has appointed M/s. B S R and Co., Chartered Accountants, ICAI Firm Registration No. 128510W as the Statutory Auditors of the Company, for a period of five (5) consecutive years, i.e., from the conclusion of the ensuing Annual General Meeting until the conclusion of the 11th Annual General Meeting.	23-Jun-23
	03-Jul-23
The Exchange has sought clarification from KFin Technologies Ltd on July 3, 2023, with reference to Movement in Volume.	
This is in response to NSE's Letter Ref. No. NSE/CM/Surveillance/13210 dated June 30, 2023, and BSE's E-mail Ref. No. L/SURV/ONL/PV/MG/ 2023-2024 / 179 dated July 03, 2023. Please note that in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the Company has promptly intimated the Exchanges all events, information etc., that it believes may have a probable bearing on the operation / performance of the Company including all potentially price sensitive information.	03-Jul-23
	26-Jul-23
Company informed that Mr. Sandeep Naik (DIN: 02057989), Non-Executive Nominee Director of the Company has vide his letter dated July 25, 2023, resigned from the Board of Directors as well as from the membership of the Committees of the Board of Directors, citing other pressing commitments, with effect from July 25, 2023.	
	28-Jul-23
Company has interalia appointed Mr. Alok Chandra Misra (DIN: 01542028) as an Additional Director (Non-Executive, Nominee), with effect from July 28, 2023, liable to retire by rotation, to hold office up to the date of the ensuing Annual General Meeting of the Company, unless appointed by the members before the same.	
	28-Jul-23
Company has interalia appointed Mr. Alok Chandra Misra (DIN: 01542028) as an Additional Director (Non-Executive, Nominee), with effect from July 28, 2023, liable to retire by rotation, to hold office up to the date of the ensuing Annual General Meeting of the Company, unless appointed by the members before the same.	
	04-Aug-23
Updates on Investment in Fintech Products and Solutions (India) Private Limited - The Company is in receipt of a communication dated August 3, 2023 from Finsec AA Solutions Private Limited ("FASPL") (the subsidiary of FPSIPL) forwarding a communication dated August 3, 2023 from the Reserve Bank of India ("RBI") to FASPL, that the request made by FASPL to RBI for change in shareholding of FPSIPL was not acceded to.	
	04-Aug-23
Mr. Anshul Kumar Jain, a Senior Management Personnel, had tendered his resignation as the Chief Compliance Officer and Head – Legal of the Company vide his resignation letter dated May 08, 2023, citing pursuit of better opportunity, and his last working day / effective date of resignation is August 04, 2023.	
	06-Sep-23
The Company informed that pursuant to letter reference no. CS&G/STX/MQ2023/18 dated March 07, 2023, intimating regarding grant of in-principle approval to KFin Global Technologies (IFSC) Limited ("KGTL"), a wholly-owned subsidiary of the Company, for authorization under International Financial Services Centres Authority's ("IFSCA") Ancillary Services Framework ("in-principle approval")	
	10-Sep-23
Intimation of amendments to the Articles of Association of the Company. Article No. 136 of Part B of the Articles of Association of the Company and Deletion of Part A and the heading 'Part B' of the Articles of Association of the Company is approved by Shareholders	
	21-Sep-23
KFin Technologies Limited has been appointed as Registrar & Share Transfer Agent (RTA) of State Bank of India.	

Intimating regarding KFin Technologies Limited entering into definitive agreements on February 24, 2023, for proposed investments to be made by the Company in Fintech Products and Solutions (India) Private Limited ("FPSIPL"). The Company has also intimated vide its letter reference no. CS&G/STX/MQ2023/21 dated March 23, 2023, regarding completion of the Initial Primary Transaction (as defined in the intimation made on February 24, 2023), and its letter reference no. CS&G/STX/SQ2023/16 dated August 04, 2023, regarding Finsec AA Solutions Private Limited ("FASPL") (the subsidiary of FPSIPL) receiving communication from the Reserve Bank of India, that the request made by FASPL to RBI for change in shareholding of FPSIPL was not acceded to.	21-Sep-23
The buyback of 1,000 (one thousand) non-convertible redeemable preference shares ("RPS") of the Company having a face value of INR 200 (Indian Rupees two hundred) each fully paid up at a buyback price per RPS, which is inclusive of all taxes including buyback tax required to be paid by the Company, of INR 13,40,200.001 (Indian Rupees thirteen lakh forty thousand two hundred and zero zero one paise) each, aggregating to INR 134,02,00,001 (Indian Rupees one hundred thirty four crore two lakh and one) which is inclusive of all taxes including buyback tax required to be paid by the Company, constituting 12.10% of the existing paid-up capital and free reserves, based on the interim financial statements of the Company as at June 30, 2023.	27-Sep-23
Maiden contract with Bank of Ayudhya Public Company Limited (BAY), a leading financial institution in Thailand, to offer fund administration and investment management solutions deploying its state-of-the-art fund accounting platform "mPower".	29-Sep-23
Appointed Ms. Radha Rajappa (DIN: 08530439) as an Additional Director (Non-Executive, Independent), with effect from October 11, 2023, for a period of 5 (five) consecutive years i.e., up to October 10, 2028 (both days inclusive), not liable to retire by rotation; Re-appointed Mr. Kaushik Mazumdar (DIN: 00397815), who holds office as an Independent Director up to November 15, 2023, as an Independent Director not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from November 16, 2023, up to November 15, 2028 (both days inclusive)	11-Oct-23
Announcement about winning a high value multi-year contract from LIC Pension Fund Limited ("LICPFL") to design, create and administer the investment management solution to provide enhanced customer service, security, compliance, and to be future-ready for the scale LICPFL anticipates achieving.	18-Oct-23
Company received a copy of the order dated October 23, 2023, issued by the Office of the Joint Director, Enforcement Directorate, Hyderabad Zonal Office ("ED"), to Mr. Adhiraj Parthasarathy, wherein the ED has provisionally attached the RPS and further ordered that such RPS cannot be transferred, disposed, parted with or otherwise dealt with in any manner, whatsoever, until or unless specifically permitted to do so by the ED. Accordingly, the Company will not be in a position to proceed with the Buyback until the aforesaid provisional attachment order is set aside	23-Oct-23
Ms. Meena Pednekar, a Senior Management Personnel, had tendered her resignation as the Chief Operating Officer – Issuer Services of the Company vide her resignation letter dated September 06, 2023, citing pursuit of better opportunity, and her last working day / effective date of resignation is November 04, 2023.	04-Nov-23
Ms. Sonu Bhasin (DIN: 02872234), who was appointed as an Independent Director of the Company for a term of five consecutive years with effect from November 16, 2018, has retired as an Independent Director of the Company and ceased to be a member of the Committees of the Board of Directors, with effect from November 15, 2023, consequent to completion of her term of appointment as an Independent Director of the Company	16-Nov-23
Board has granted 'in-principal' approval for the relocation of the Registered Office of the Company from Hyderabad in the State of Telangana to Mumbai in the State of Maharashtra.	20-Nov-23
Appointment of Ms. Manju Anand as the Chief Compliance Officer and Legal Head (Senior Management Personnel) of the Company	20-Nov-23
Company has, on November 23, 2023 at 09:07 p.m., received a copy from Mr. Adhiraj Parthasarathy of the order dated November 20, 2023 passed by the High Court for the State of Telangana at Hyderabad with respect to the writ petition no. 31208 of 2023, between Mr. Adhiraj Parthasarathy and the ED ("High Court Order"). The High Court Order inter alia states that the ED Order stands suspended pending further orders. Enclosed is a copy of the same herewith.	24-Nov-23
Company is now proceeding with the buyback of the RPS and has issued a letter of offer to Mr. Adhiraj Parthasarathy today, in accordance with the resolutions passed by the Board of Directors and Shareholders of the Company at their meetings held on September 27, 2023 and October 23, 2023, respectively	28-Nov-23

Board through its resolution passed by circulation on December 08, 2023, has inter-alia subject to the approval of the members and other requisite approvals as may be required, approved the relocation of the Registered Office of the Company from Hyderabad in the State of Telangana to Mumbai in the State of Maharashtra. The Company will continue to carry on inter-alia its Registrar and Transfer Agency operations from its office in Hyderabad in the State of Telangana as is carried on presently.	08-Dec-23
Appointed the following Senior Management Personnel of the Company - Mr. Marudheri Shankaran Chandrasekhar (Chief of Fund Accounting Platform), Mr. Ravi Seshadri (Chief Operating Officer – Fund Accounting Platform), Mr. A K Sridhar (Chief Business Officer – Fund Accounting Platform)	21-Dec-23
Further to previous intimations bearing reference nos. CS&G/STX/MQ2023/15 dated February 24, 2023, CS&G/STX/MQ2023/21 dated March 23, 2023 and CS&G/STX/SQ2023/16 dated August 04, 2023. It may be noted that the long stop date by which the Additional Transaction (as defined in the aforesaid intimations) was required to be completed has expired on December 31, 2023. Accordingly, KFin Technologies Limited will not be proceeding with the Additional Transaction.	01-Jan-24
Company have vide their special resolution passed on January 13, 2024 (by means of Postal Ballot by voting through electronic means, results of which were declared on January 15, 2024), approved the relocation of the Registered Office of the Company from the State of Telangana to the State of Maharashtra and the consequential amendment to Clause 2 of the Memorandum of Association of the Company.	15-Jan-24
Company informed that the Ministry of Electronics and Information Technology has vide its Notification dated February 01, 2024, published in the Official Gazette of India on February 02, 2024 (“Notification”), inter-alia declared the computer resources relating to the Mutual Fund System and its Database, being Critical Information Infrastructure (“CII”) of the Company, and the computer resources of their associated dependencies, to be protected systems for the purposes of the Information Technology Act, 2000 (“IT Act”).	06-Feb-24
Pursuant to Regulation 30 and other applicable provisions of the LODR Regulations, this is to inform that Ms. Kiran Aidhi, a Senior Management Personnel, had tendered her resignation as the Chief People Officer of the Company vide her resignation letter dated November 13, 2023, citing pursuit of better opportunity, and her last working day / effective date of resignation is February 10, 2024.	10-Feb-24
Nomination and Remuneration Committee of the Board of Directors of the Company has on February 24, 2024, allotted 1,66,902 Equity Shares of face value Rs. 10/- each pursuant to exercise of options by the eligible grantees under the KFin Employee Stock Option Plan 2020	24-Feb-24
grant of in-principle approval to KFin Global Technologies (IFSC) Limited (“KGTL”), a wholly-owned subsidiary of KFin Technologies Limited (“Company”), for authorization under International Financial Services Centres Authority’s (“IFSCA”) Ancillary Services Framework (“in-principle approval”), and receipt of an email dated September 06, 2023 from IFSCA, granting extension in the validity of in-principle approval for a further period of six months, beyond the initial period of six months, for commencement of operations of KGTL at GIFT City IFSC, respectively.	07-Mar-24
Nomination and Remuneration Committee of the Board of Directors of the Company has on March 18, 2024, allotted 1,15,117 Equity Shares of face value Rs. 10/- each pursuant to exercise of options by the eligible grantees under the KFin Employee Stock Option Plan 2020.	18-Mar-24
Nomination and Remuneration Committee of the Board of Directors of the Company has on April 22, 2024, allotted 35,352 Equity Shares of face value Rs. 10/- each pursuant to exercise of options by the eligible grantees under the KFin Employee Stock Option Plan 2020.	23-Apr-24
Appointed Mr. Chengalath Jayaram (DIN: 00012214) as an Additional Director (Non-Executive, Independent), with effect from May 24, 2024, for a period of 5 (five) consecutive years i.e., up to May 23, 2029 (both days inclusive), not liable to retire by rotation;	24-May-24