

February 10, 2023

CS&G/STX/MQ2023/08

**1) National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051

Scrip Symbol: KFINTECH

**2) BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Scrip Code: 543720

**Sub. : Investor Presentation and Factsheet**

**Ref. : Regulation 30 of the LODR Regulations**

Dear Sir / Madam,

Further to our letter reference no. CS&G/STX/MQ2023/03 dated January 27, 2023, pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), please find enclosed herewith the Presentation and Factsheet on Performance of the Company for the quarter and nine months ended December 31, 2022.

This is for your information and records.

Thanking you,

Yours faithfully,

**For KFin Technologies Limited**

**Alpana Kundu**

**Company Secretary and Compliance Officer**

ICSI Membership No.: F10191

*Encl.: a/a*

**KFin Technologies Limited**

(Formerly known as KFin Technologies Private Limited)

**Registered & Corporate Office:**

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

**CIN: L72400TG2017PLC117649**

[compliance.corp@kfintech.com](mailto:compliance.corp@kfintech.com)



# KFin Technologies Limited

## Investor Presentation

### Q3 & 9M FY2022-2023

(for the quarter & nine months period ended December 31, 2022)



# Safe Harbour Statement

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This presentation may contain certain forward-looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in our markets, ability to attract and retain highly skilled professionals, our ability to manage our operations, government policies and actions, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

# Today's Presenters



**Venkata Satya Naga Sreekanth Nadella**

Managing Director and  
Chief Executive Officer



**Vivek Narayan Mathur**

Chief Financial Officer



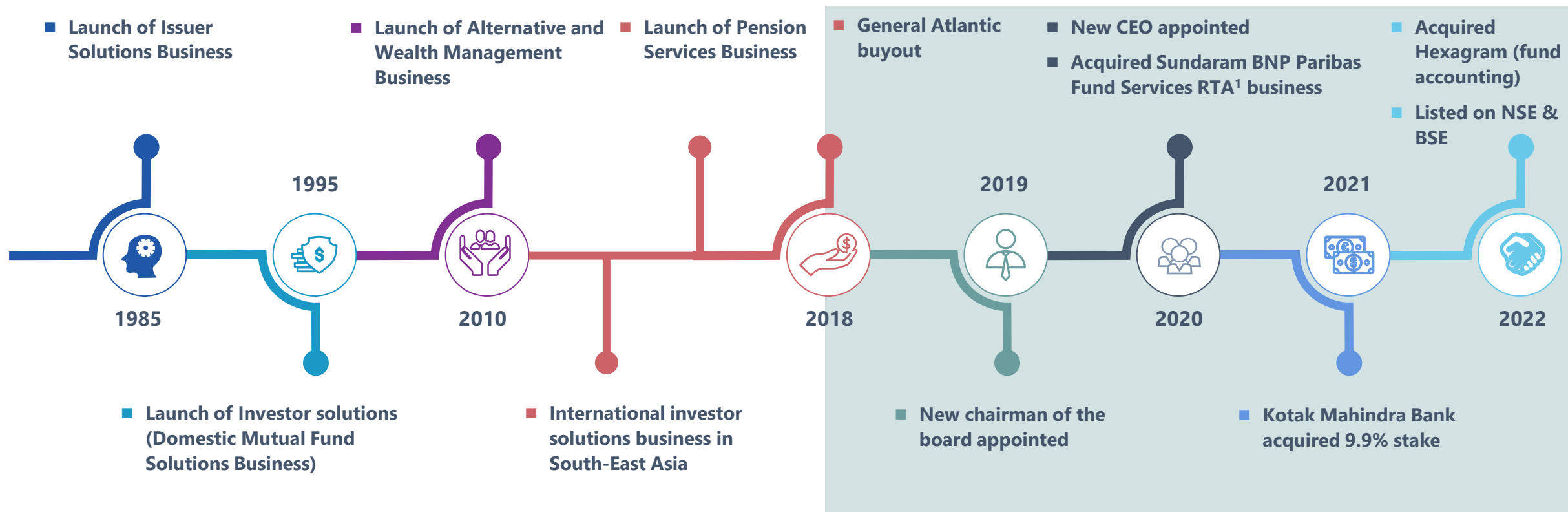
**Amit Murarka**

Head of Global Business Finance  
M&A, and Investor Relations

1. Company Overview
2. Key Highlights
3. Industry Highlights
4. Business Highlights
5. Financial Highlights
6. Team & Shareholding



# Our Journey So Far



Our Offerings

Investor Solutions	
✓ Domestic Mutual Fund	✓ Alternatives and Wealth management
✓ International solutions	✓ Pension

Issuer Solutions

Global Business Services

Note: Years represent calendar year ending 31<sup>st</sup> Dec



# KFintech: At a Glance

## Scaled platform with strong track record of growth and leadership

### Investor Solutions – Domestic Mutual Funds

**Largest**  
Investor Solution provider to  
Indian MFs<sup>1</sup>

**26<sup>2</sup> out of 46<sup>2</sup>**  
AMCs in India; ₹12.7 tn AAUM<sup>3</sup>  
serviced

**Won 15<sup>4</sup> out of 22<sup>5</sup>**  
Last new AMCs launched in India

**Over 20<sup>9</sup>**  
New products launched

**35.0%**  
Equity MF AAUM m. share,  
up from 29% in FY20

**41.6%**  
Dec-22 SIP monthly inflows m. share,  
up from 39% in FY20

**116 million**  
Total investor folios

**1.60 mm**  
Average daily transactions

### Issuer Solutions

**49%**  
Market share<sup>6</sup>

**5,100+**  
Corporate clients  
(Issuer Solutions)

**109 million**  
Investor folios being  
managed (Issuer Solutions)

**746**  
IT engineers

**ESG rating<sup>10</sup> - A**

### International & Other Investor Solutions

**33**  
Clients<sup>7</sup> including  
**4 new clients** yet to go live

**1 of 3**  
Operational CRAs (NPS)  
With **877,973 subscribers** and **1,854**  
**corporate clients**

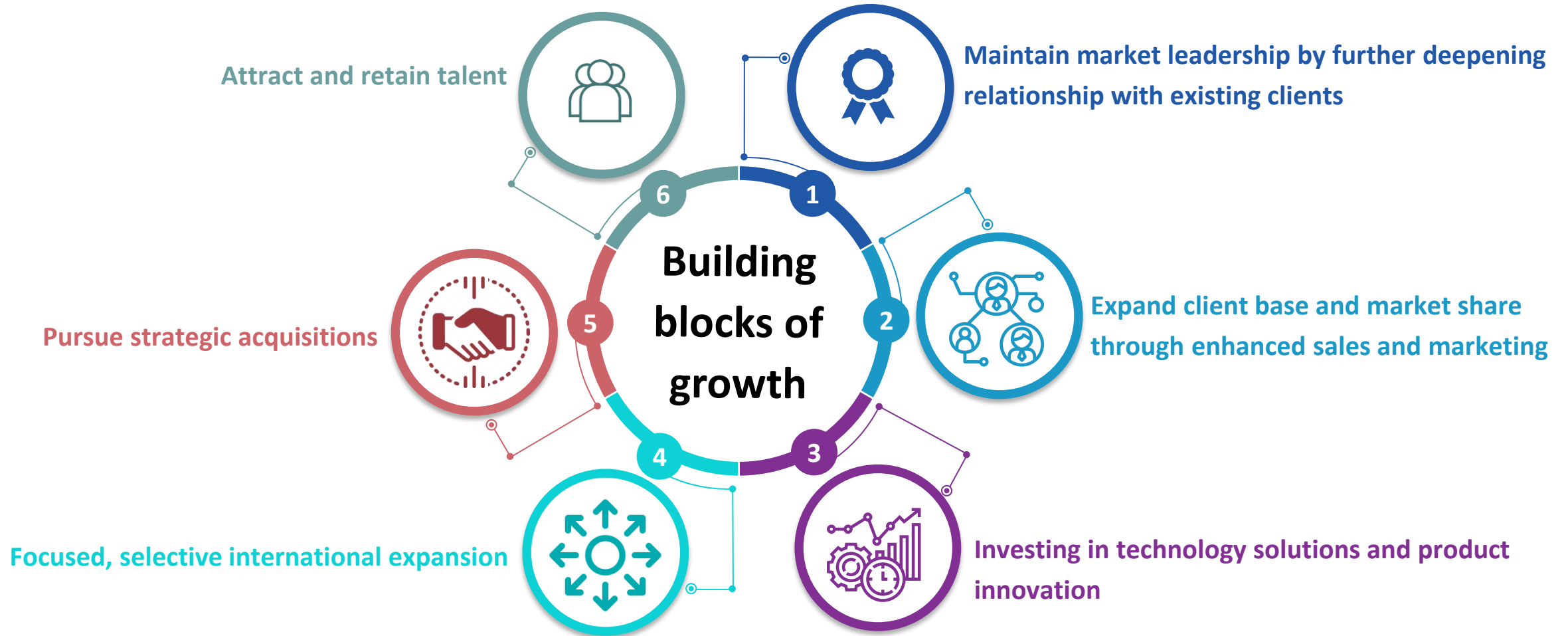
**348 AIF funds**  
(**33%** Dec-22 m. share<sup>8</sup>)

**770**  
BitSight Security Score

Note: Metrics as of 31-Dec-2022, unless stated otherwise; mm represent million; tn represent trillion; (1) based on number of AMC serviced; (2) metric as on Feb 10, 2023; 3 out of 26 are yet to start operations and 5 out of 46 are yet to start operations; (3) AAUM represent last quarter average; (4) metric as on Feb 10, 2023; includes 3 AMCs which are yet to start operations; (5) metric as on Feb 10, 2023; includes 5 AMCs which are yet to start operations; (6) based on market cap of NSE 500 companies (Dec-22); (7) metric as on Feb 10, 2023; 24 clients in Malaysia, 3 clients in the Philippines and Hong Kong, and 2 clients in Middle East. Additionally, 2 clients in Malaysia, 1 client in Singapore and 1 client in Canada yet to go live; (8) based on total AIFs registered with SEBI; (9) in last 3 Fiscals and 9 months ended 31<sup>st</sup> Dec, 2022; 2 products in the pipeline; (10) Assessed for the fiscal period ended March 31, 2022



# Our Growth Strategies





1. Company Overview
2. Key Highlights
3. Industry Highlights
4. Business Highlights
5. Financial Highlights
6. Team & Shareholding



# Key Highlights

**KFintech continues to maintain its growth trajectory with diversified revenue mix & faster growth across its business segments**

**Q3FY23: Revenue growth at 12% y-o-y; EBITDA growth at 9% y-o-y & margins at 42.9%; PAT growth at 79% y-o-y & margins at 28.4%**

**9MFY23: Revenue growth at 17% y-o-y; EBITDA growth at 5% y-o-y & margins at 39.9%; PAT growth at 42% y-o-y & margins at 25.8%**

**Share of non-domestic mutual fund revenue in overall revenue improved to 29% in 9MFY23 vs. 25% in 9MFY22**



## Domestic Mutual Fund investor solutions

- Overall AAUM<sup>1</sup> continues to grow faster than the industry, aided by contribution from new clients & faster growth in existing clients' portfolio
- Overall AAUM growth for the clients serviced by KFintech at 8.5% y-o-y vs. 5.4% growth for the industry
- Overall AAUM market share at 31.7% (vs. 30.7% in Q3FY22); Equity AAUM market share stable at 35.0%
- Won 1 new mutual fund mandate in Feb – 23 – Old Bridge Capital Management



## Issuer solutions

- Added 128 corporate clients during Q3FY23 taking total clients' base at 5,179
- 0.8 million investor folios during Q3FY23 taking total folios count to 109 million
- Market share<sup>2</sup> in NSE 500 companies at 49% in Q3FY23 vs. 43% in Q3FY22



## International investor solutions

- 33 clients in 9MFY23 vs. 22 clients in 9MFY22
- Won first deal in Canada in Q3FY23 to provide fund administration services
- Started India – Gift City operations in Feb-23 with six funds



## AIF & Wealth investor solutions

- 47 funds added during Q3FY23 taking total no of funds to 348 as on December 31, 2022
- Market share<sup>3</sup> at 33% as on December 31, 2022 vs. 30% as on September 30, 2022
- AAUM<sup>4</sup> grew by 28% y-o-y & 3% q-o-q

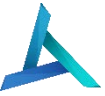


## National Pension Scheme

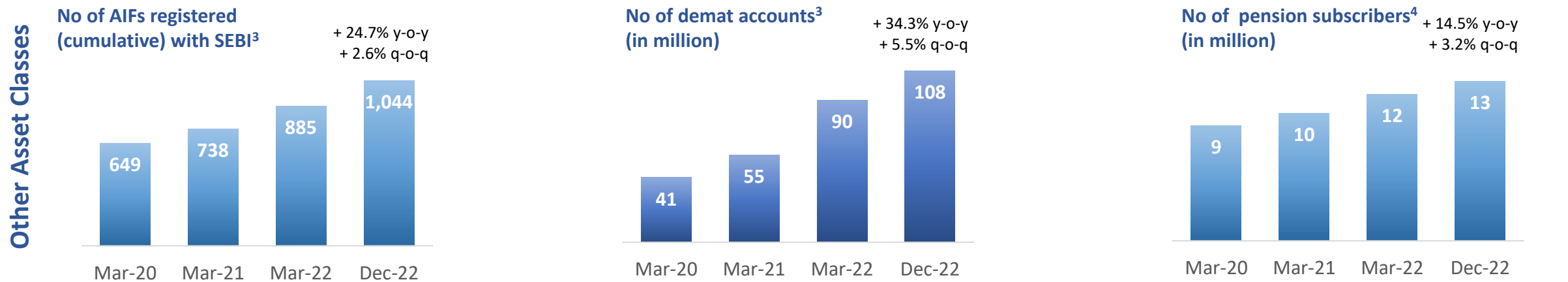
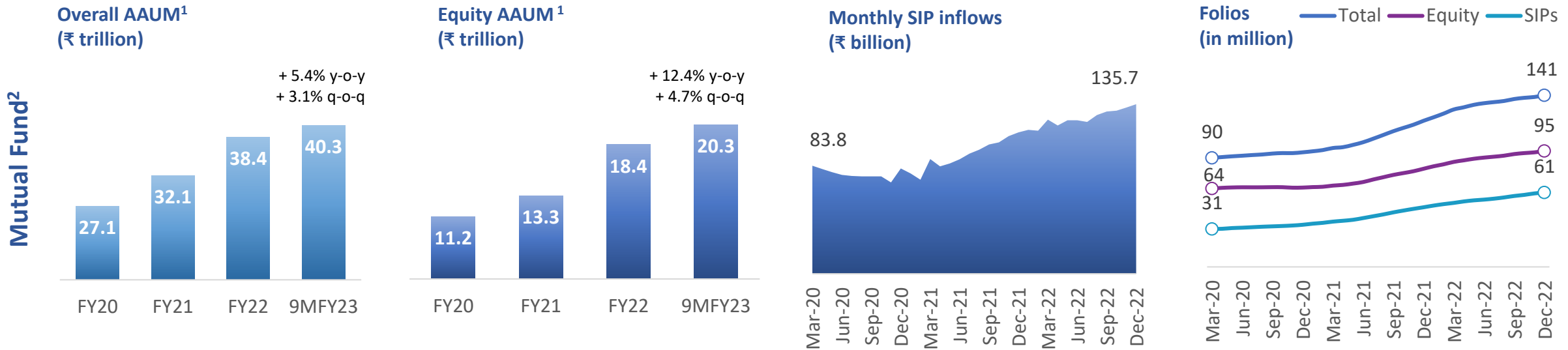
- Added 36,035 subscribers during Q3FY23 taking overall subscribers' base to 0.9 million as on December 31, 2022
- Market share in overall subscribers' base at 7% as on December 31, 2022 vs. 4% as on December 31, 2021
- Added 98 corporate clients during Q3FY23 taking overall corporate clients' base to 1,854

(1) Last quarter average; (2) based on market capitalization as on December 31, 2022; (3) based on no of AIFs registered with SEBI; (4) End of period December 2022

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# India Performance

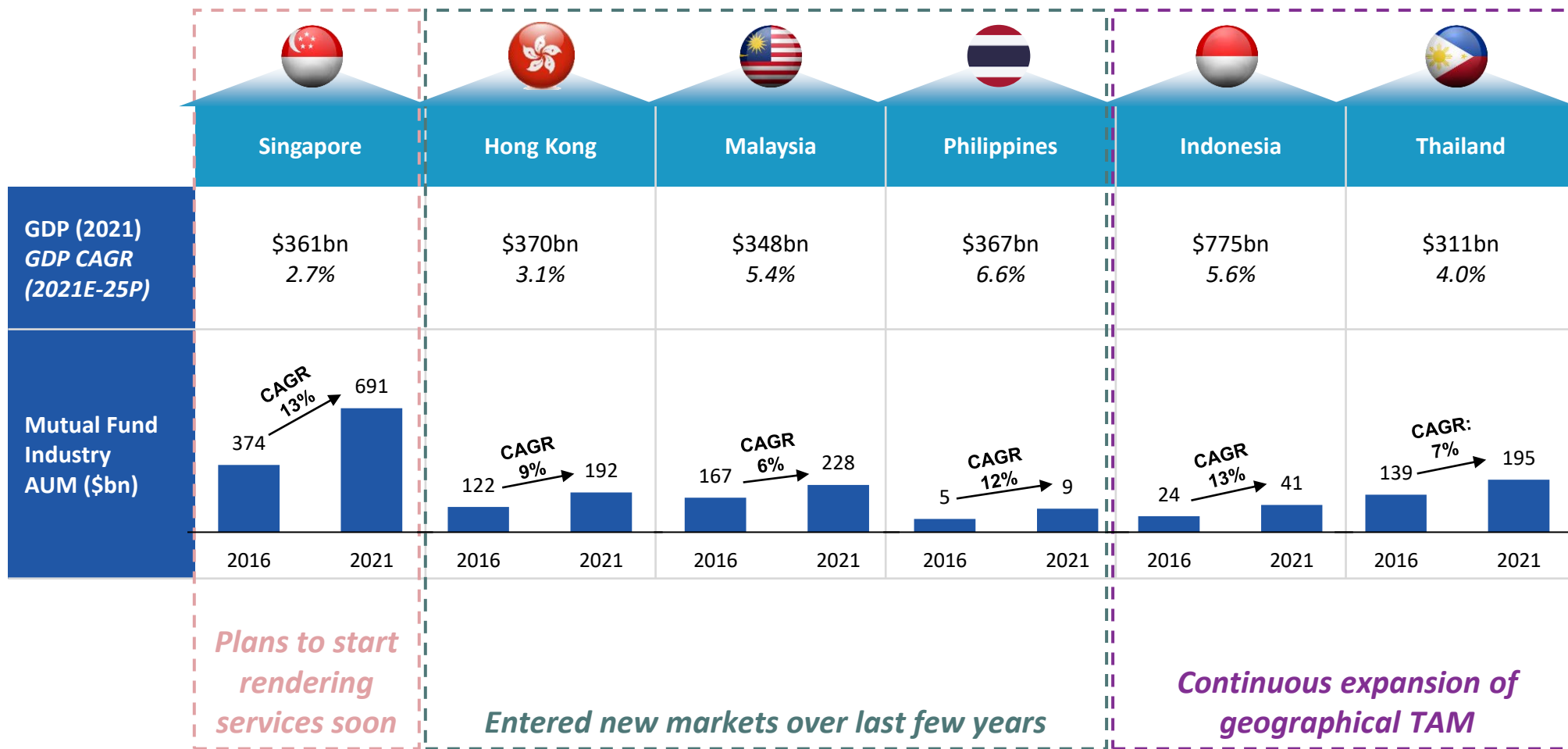


**KFintech, with its multi-asset servicing platform, is well positioned to benefit from strong growth across large markets in India**

(1) Last quarter average; (2) Source: AMFI; (3) Source: SEBI monthly bulletin; (4) Source: NPS Trust



# South East Asia: Opportunity Size



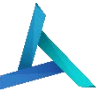
**KFintech aims to become a leader in the 3<sup>rd</sup> party investor solutions business<sup>1</sup>**

Source: CRISIL report

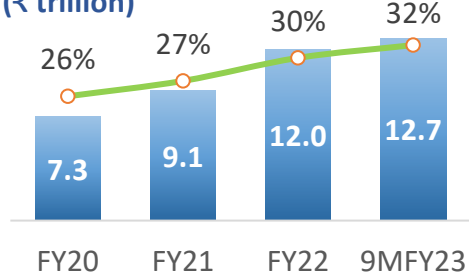
Note: Fx rate 1US\$ = Rs 81.55; (1) KFintech does not have presence in Indonesia currently

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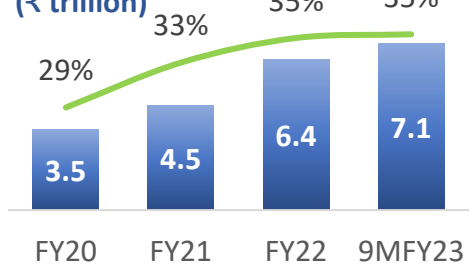
# Domestic Mutual Fund investor solutions: Focus on mid-size, equity-oriented AMCs, providing significant sustainable advantage



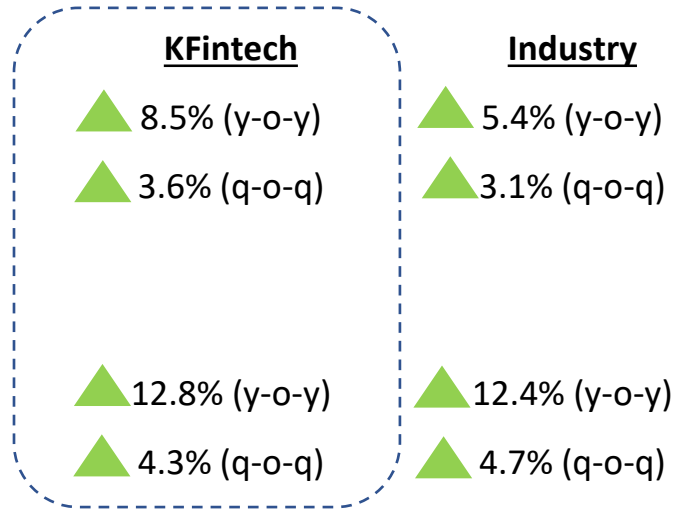
Overall AAUM<sup>1</sup> & market share<sup>2</sup> (₹ trillion)



Equity AAUM<sup>1</sup> & market share<sup>2</sup> (₹ trillion)



### AAUM<sup>1</sup> Growth



### AAUM<sup>1</sup> Market Share<sup>2</sup>

Period	Q3FY22	Q2FY23	Q3FY23
Overall AAUM	30.7%	31.5%	31.7%
Equity AAUM	34.9%	35.2%	35.0%
Equity Mix in Overall AAUM <sup>1</sup>	53.8%	55.6%	55.9%

### SIPs

**Q3FY23 inflows: ₹ 167 billion**  
 ▲ 18.6% (y-o-y) / 5.0% (q-o-q)  
**41.6% market share in Dec-22**

**Live folios: 27.3 million**  
 ▲ 30.5% (y-o-y) vs. 24.7% (Industry)  
 ▲ 6.5% (q-o-q) vs. 4.9% (Industry)

### Equity net flows (incl. hybrid)

**Continues to be positive in Q3FY23**  
 39% of industry net flows in Q3FY23  
 42% of industry net flows in 9MFY23

### Transaction Volume

**9MFY23: 226.2 million**  
 ▲ 15.4% (y-o-y)

**MFCentral CAS API<sup>3</sup> live since Jun-22**  
 (0.16 million hits in Dec'22)

### 1 AMC client in Top 5 ranking<sup>4</sup>



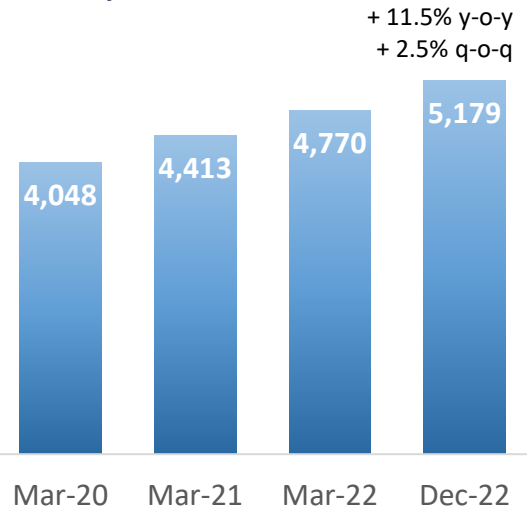
**Won new MF mandate in Feb-23**

(1) Last quarter average; (2) For the period; (3) Consolidated account statement; (4) Ranking as per last quarter AAUM of the industry

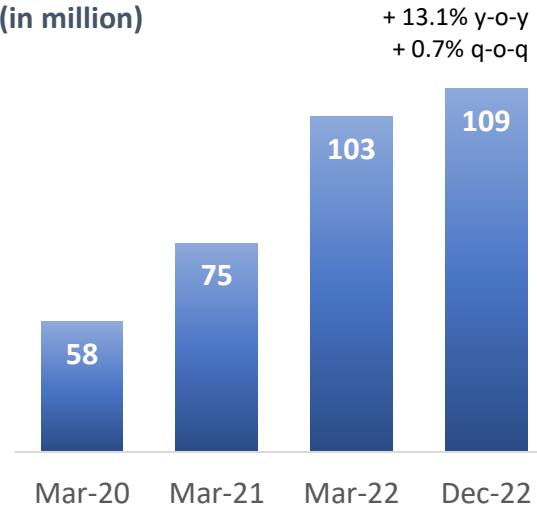


# Issuer solutions - Sustaining & enhancing the leadership position

No of corporate clients<sup>1</sup>



No of investor folios<sup>1</sup>  
(in million)



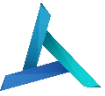
- 128 clients added during Q3; 409 clients added during 9MFY23
- 0.8 million folios added during Q3; 6.1 million folios added during 9MFY23
- 5 mainboard IPOs during Q3; 9 mainboard IPOs during 9MFY23
- 55.2% market share, as per issue size, in mainboard IPO during 9MFY23
- Managed India's largest IPO of LIC during 9MFY23

## Kfintech's market share in NSE 500 companies

<u>By</u>	<u>December 31, 2021</u>	<u>September 30, 2022</u>	<u>December 31, 2022</u>
No of clients	34.9%	37.0%	39.9%
No of folios	37.3%	41.5%	42.8%
Market capitalization	42.9%	45.9%	49.0%

(1) End of period





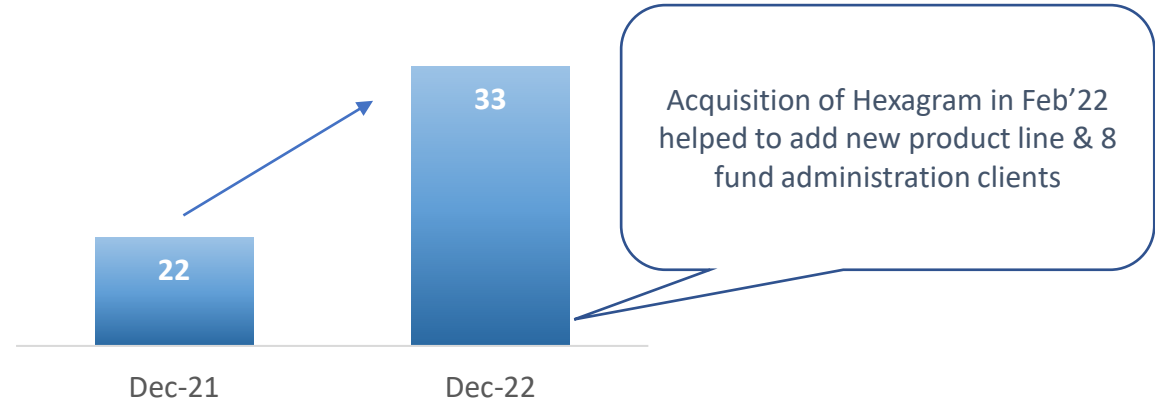
# International investor solutions: Continuous expansion of TAM

## Growing global footprint

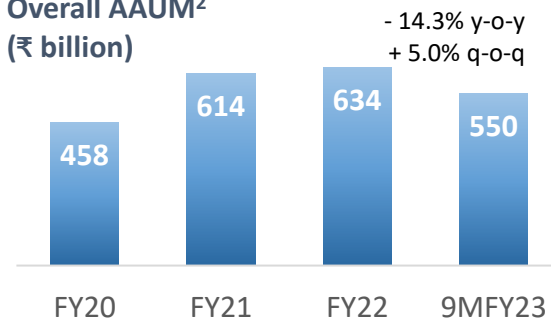


Won first fund administration client in Canada in Q3FY23  
 Launched Gift City operations in Feb-23  
 In the process of starting Thailand operations

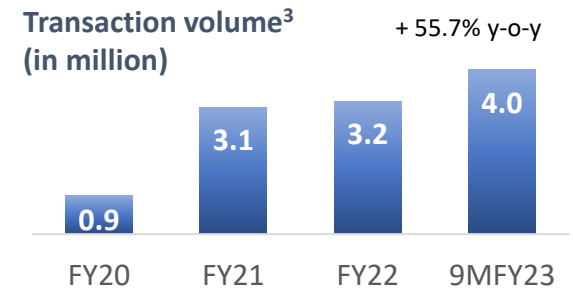
No of clients<sup>1</sup>



Overall AAUM<sup>2</sup>  
(₹ billion)



Transaction volume<sup>3</sup>  
(in million)

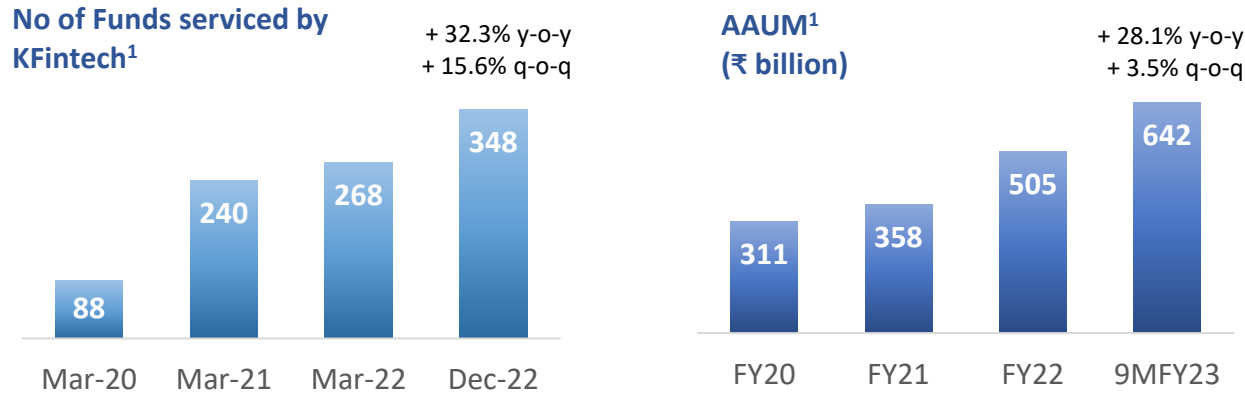


(1) As on December 31. As on December 31, 2022, 2 clients (in Malaysia) are in transition phase and 4 clients are yet to start operations (2 in Malaysia, 1 in Singapore, and 1 in Canada) (2) End of period; (3) For the period



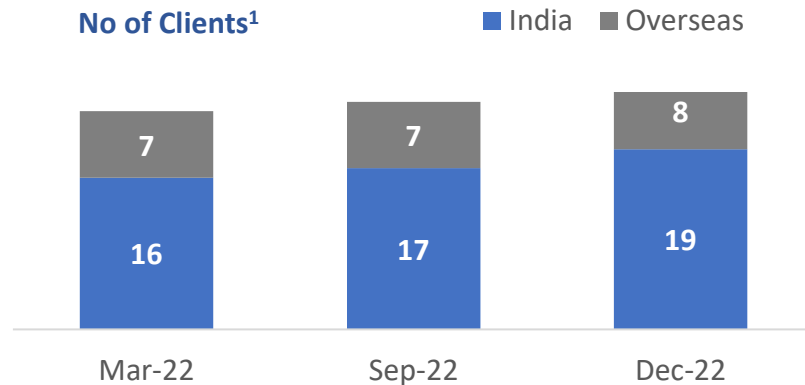
# Other investor solutions: Younger & faster growing businesses

## Alternates & Wealth



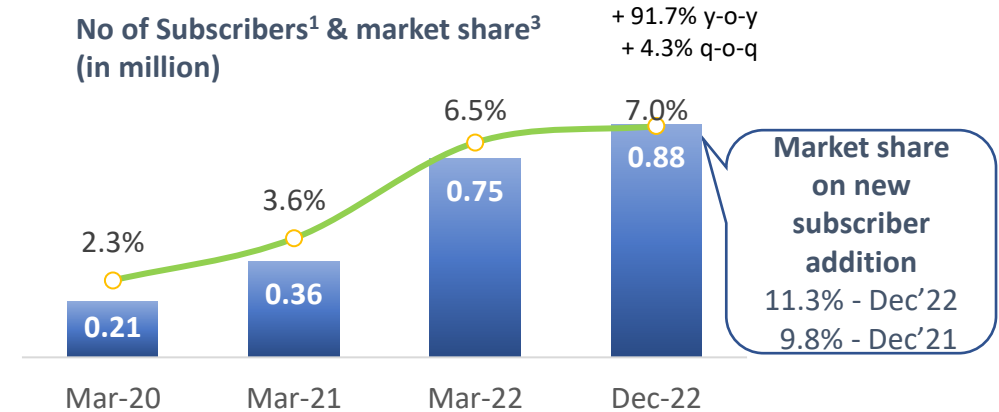
- 47 funds added in Q3; 80 funds added during 9MFY23
- 33.3% market share<sup>2</sup>
- Six funds in GIFT city (Three funds as on Dec 31, 2022)
- Unique digital onboarding platform for global AIFs for individuals, corporate & NRIs category
- Launched scholarship program for Equalifi’s Fund Administration Leaders Program

## Fund Administration



- Successfully integrated Hexagram during 9MFY23
- 3 new client added during Q3FY23; 4 new clients added during 9MFY23
- Won first deal in Canada in Q3FY23

## National Pension Scheme



- Added 36,035 subscribers & 98 corporate clients in Q3FY23
- Added 130,397 subscribers & 458 corporate clients in 9MFY23
- Launched “Futur” in Oct’22 an exclusive product for corporate NPS

(1) End of period; (2) Based on total AIF registered with SEBI; (3) on overall subscribers’ base

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## Financial Performance

Particulars	Q3FY23	% Change	9MFY23	% Change
Revenue from Operations	1,881.3	12.1% y-o-y ↑ 5.0% q-o-q ↑	5,368.9	17.1% y-o-y ↑
EBITDA	807.0	9.1% y-o-y ↑ 13.6% q-o-q ↑	2,142.0	4.9% y-o-y ↑
EBITDA Margin (%)	42.9%		39.9%	
PAT	533.8	78.6% y-o-y ↑ 11.4% q-o-q ↑	1,387.2	42.0% y-o-y ↑
PAT Margin (%)	28.4%		25.8%	
Return-on-Equity (ROE)*			25.4%	
Cash & Cash Equivalents**			2,288.5	
Diluted EPS (in ₹)***	3.15	70.5% y-o-y ↑ 11.3% q-o-q ↑	8.20	29.4% y-o-y ↑

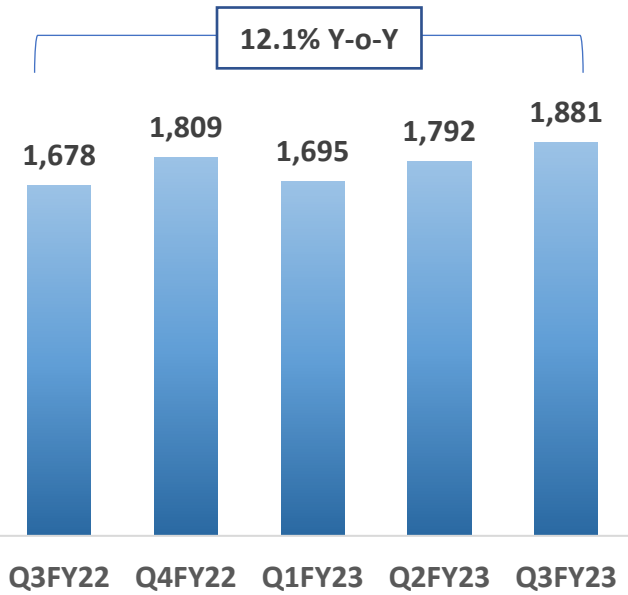
All figures are in ₹ million

\* ROE is annualised; \*\* as on December 31, 2022, \*\*\*EPS is not annualised

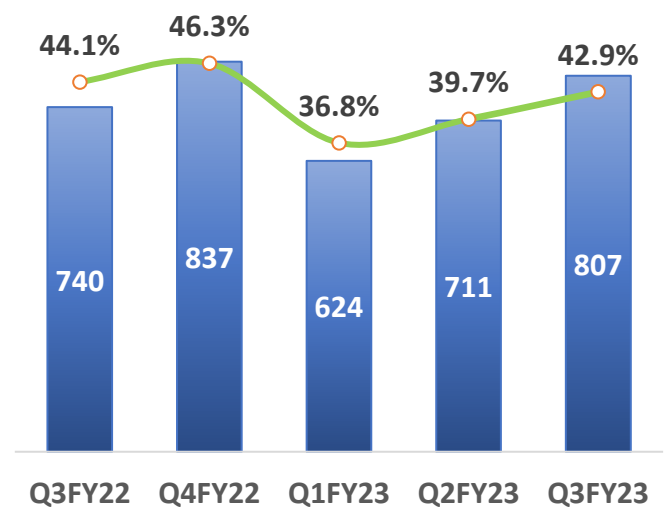


# Quarterly Financial Trend

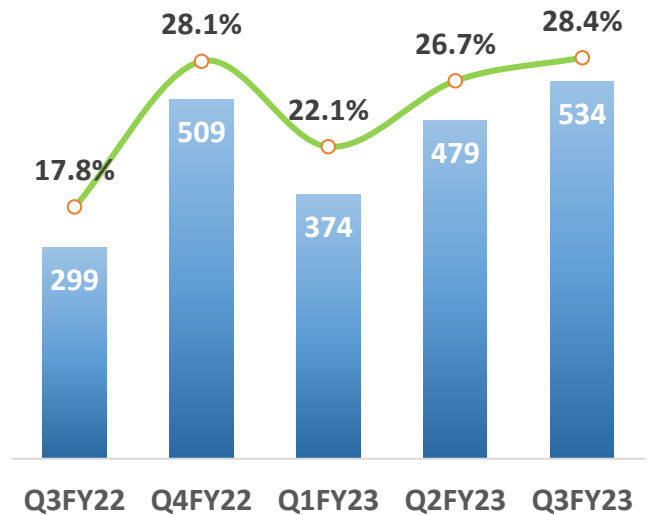
## Revenue from Operations



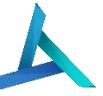
## EBITDA & Margin



## PAT & Margin

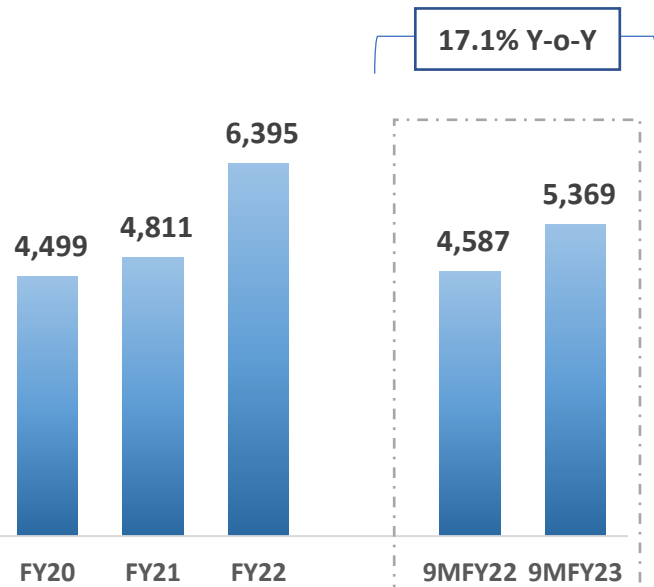


All figures are in ₹ million

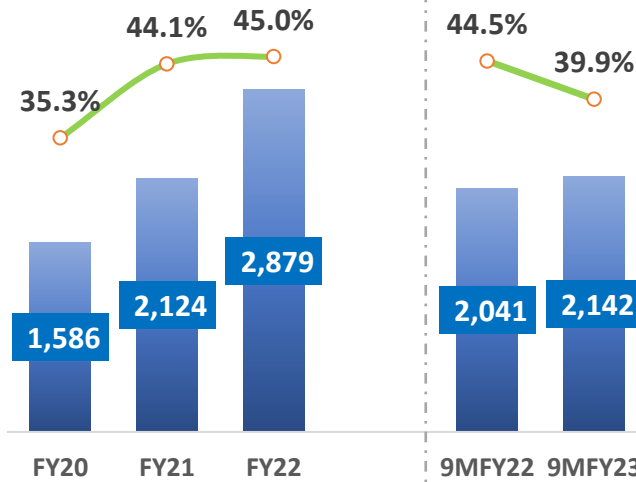


# Yearly Financial Trend

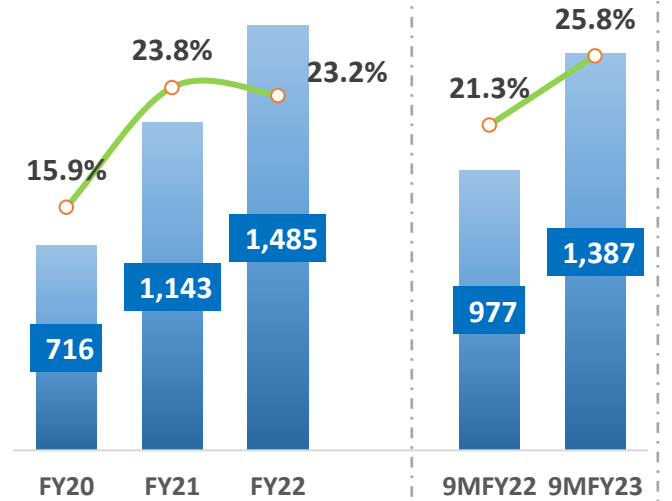
## Revenue from Operations



## EBITDA & Margin



## PAT & Margin



All figures are in ₹ million

\*For the period FY20 & FY21, PAT is adjusted for goodwill amortisation and impact of change in Finance Act, 2021



## Consolidated Financial Summary

Particulars	Q3FY23	Q2FY23	Q-o-Q	Q3FY22	Y-o-Y	9MFY23	9MFY22	Y-o-Y	FY22
<b>Revenue</b>									
Domestic Mutual Fund Investor Solutions	1,263.3	1,201.4	5.1%	1,202.3	5.1%	3,626.0	3,264.5	11.1%	4,514.1
Issuer Solutions	274.0	258.5	6.0%	196.4	39.5%	741.5	534.2	38.8%	742.1
International & Other Investor Solutions	167.8	150.5	11.5%	115.6	45.2%	469.6	321.8	45.9%	483.7
Global Business Services	108.6	114.5	-5.1%	106.5	2.1%	335.9	311.9	7.7%	422.4
<b>Net Sale of Services</b>	<b>1,813.7</b>	<b>1,724.9</b>	<b>5.1%</b>	<b>1,620.7</b>	<b>11.9%</b>	<b>5,173.1</b>	<b>4,432.5</b>	<b>16.7%</b>	<b>6,162.3</b>
Other Operating Revenue	67.5	67.3	0.3%	56.8	18.8%	195.8	154.0	27.1%	232.8
<b>Revenue from operations*</b>	<b>1,881.3</b>	<b>1,792.3</b>	<b>5.0%</b>	<b>1,677.5</b>	<b>12.1%</b>	<b>5,368.9</b>	<b>4,586.6</b>	<b>17.1%</b>	<b>6,395.1</b>
Employee benefits expense**	725.6	759.6	-4.5%	598.9	21.2%	2,217.9	1,694.0	30.9%	2,324.9
Other expenses	348.6	322.1	8.2%	339.1	2.8%	1,009.0	851.4	18.5%	1,191.7
<b>Operating expenses</b>	<b>1,074.3</b>	<b>1,081.6</b>	<b>-0.7%</b>	<b>938.0</b>	<b>14.5%</b>	<b>3,226.9</b>	<b>2,545.5</b>	<b>26.8%</b>	<b>3,516.6</b>
<b>EBITDA</b>	<b>807.0</b>	<b>710.7</b>	<b>13.6%</b>	<b>739.5</b>	<b>9.1%</b>	<b>2,142.0</b>	<b>2,041.1</b>	<b>4.9%</b>	<b>2,878.5</b>
<i>Margin</i>	<i>42.9%</i>	<i>39.7%</i>		<i>44.1%</i>		<i>39.9%</i>	<i>44.5%</i>		<i>45.0%</i>
<b>Profit before tax</b>	<b>715.0</b>	<b>595.1</b>	<b>20.1%</b>	<b>408.5</b>	<b>75.0%</b>	<b>1,821.6</b>	<b>1,317.2</b>	<b>38.3%</b>	<b>2,040.0</b>
<i>Margin</i>	<i>38.0%</i>	<i>33.2%</i>		<i>24.3%</i>		<i>33.9%</i>	<i>28.7%</i>		<i>31.9%</i>
Tax expense	181.2	116.0	56.3%	109.6	65.4%	434.4	340.3	27.6%	554.5
<b>Net Profit after tax</b>	<b>533.8</b>	<b>479.2</b>	<b>11.4%</b>	<b>298.9</b>	<b>78.6%</b>	<b>1,387.2</b>	<b>976.9</b>	<b>42.0%</b>	<b>1,485.5</b>
<i>Margin</i>	<i>28.4%</i>	<i>26.7%</i>		<i>17.8%</i>		<i>25.8%</i>	<i>21.3%</i>		<i>23.2%</i>
<b>Diluted Earning Per Share (EPS in ₹)</b>	<b>3.15</b>	<b>2.83</b>	<b>11.3%</b>	<b>1.85</b>	<b>70.5%</b>	<b>8.20</b>	<b>6.34</b>	<b>29.4%</b>	<b>9.36</b>

All figures in ₹ million

\*Value-added-service (VAS) revenue (as % of overall revenue): Q3FY23 – 5%; Q2FY23 – 6%; Q3FY22 – 5%; 9MFY23 – 5%; 9MFY22 – 5%; FY22 – 6%

\*\*ESOP expenses: Q3FY23 – 16.3, Q2FY23 – 30.8, Q3FY22 – 22.3, 9MFY23 – 77.5, 9MFY22 – 50.8, FY22 – 91.6

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5. Financial Highlights
6. Team & Shareholding





## Leadership Team



**Venkata Satya Naga Sreekanth Nadella**  
*Managing Director and Chief Executive Officer*

- 20+ years of experience
- Previously served as Managing Director at Accenture Services and Transformation manager at IBM Global Services



**Vivek Narayan Mathur**  
*Chief Financial Officer*

- 26+ years of experience
- Previously worked at Bharti BT Internet, American Express, Bajaj Capital, Cigna TTK Health Insurance



**Gopala Krishnan Giridhar**  
*Chief Business Development Officer*

- 25+ years of experience in financial services
- Previously worked at GIC AMC



**Senthil Gunasekaran**  
*Chief Business Development Officer – New Growth*

- 18+ years of experience in leading sales, business development, marketing, and CRM
- Previously worked at HDFC AMC, Religare Invesco AMC, Sundaram BNP Paribas AMC



**Kiran Aidhi**  
*Chief People Officer*

- 19+ years of experience in human resources
- Previously worked at Accenture, Hutchison 3 Global Services, Bharti Cellular



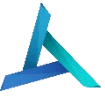
**Venkata Giri Vonkayala**  
*Chief Technology Officer*

- 31+ years of experience in software development, implementation and railway finance and accounts
- Previously worked at Michelin India, GE India Industrial, LinkedIn Technology Information



**Quah Meng Kee**  
*Country Head, Malaysia & Philippines*

- 8+ years of experience in system integration, sales & business development, relationship management, business operations and liaising in Malaysia
- Previously worked at AIA Pension and Asset Management



## Board of Directors



**Vishwanathan Mavila Nair**  
(Chairman and Non-Executive Director)

- Ex-CMD of Union Bank of India & Ex-Chairman IBA; Director of TransUnion CIBIL
- Ex-non-executive chairman of SWIFT India Domestic Services
- 48 years of experience in financial services and advising fintech start ups



**Prashant Saran**  
(Independent Director)  
Chair: Stakeholders' Relationship Committee & Risk Management Committee

- Ex-SEBI Whole time member; Ex-chief general manager in charge of Reserve Bank of India
- 34 years experience in regulatory and other functions



**Kaushik Mazumdar**  
(Independent Director)  
Chair: Audit Committee

- Ex-general manager (operation and technology group head) at Samba Financial Group
- 30 years of experience in banking, finance, operations and technology, mergers and acquisitions, investment advisory and transformation projects



**Sonu Halan Bhasin**  
(Independent Director)  
Chair: Nomination & Remuneration Committee & CSR<sup>1</sup> Committee

- 20 years of experience in financial and non-financial sector organizations
- Served in various leadership roles within the Tata Group; Ex-president at Axis Bank



**Jaideep Hansraj**  
(Non-Executive Nominee Director)

- Chief Executive Officer and Managing Director with Kotak Securities
- Over 28 years of experience in retail operations in the banking and securities sectors



**Srinivas Peddada**  
(Non-Executive Nominee Director)  
Chair: IT Strategy Committee)

- Over 15 years of experience in information and technology
- Principal at General Atlantic
- ex-Chief Technology Officer at Dun & Bradstreet and ex-CIO at Dun & Bradstreet South Asia Middle east Ltd., Ex-Chief information officer with Bharat Financial Inclusion



**Sandeep Achyut Naik**  
(Non-Executive Nominee Director)

- Over 16 years of experience in India and Asia Pacific
- Managing Director and Head of General Atlantic's business in India & Asia Pacific
- Member of Management Committee of General Atlantic

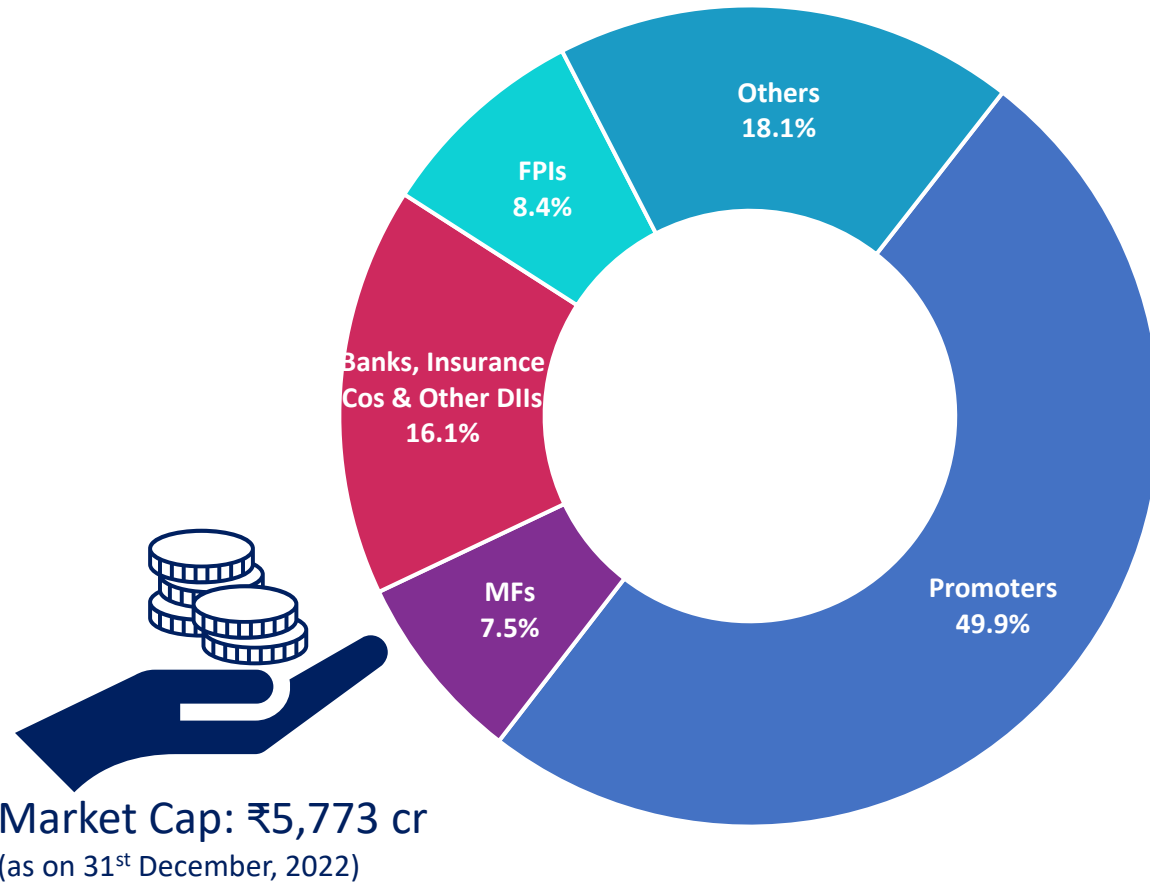


**Shantanu Rastogi**  
(Non-Executive Nominee Director)  
Chair: BD&SC<sup>2</sup>

- Managing Director in General Atlantic Pvt. Ltd.
- Over 17 years of experience in financial services, technology, healthcare and consumer sectors in India and Asia-Pacific region



# Shareholding Pattern: as on 31<sup>st</sup> December 2022



## Stock information

BSE Ticker	543720
NSE Symbol	KFINTECH
Face Value (₹)	10.00
No. of shares outstanding	16,75,68,883
Free Float	2,25,41,183
Industry	Depositories, Clearing Houses and Other Intermediaries

## Institutional shareholder with more than 5% shareholding

Kotak Mahindra Bank Ltd	10.0%
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**Thank You!**

### Q3 FY2023

₹ 1,881.3 million <b>Revenue</b> +12.1% Y-o-Y +5.0% Q-o-Q	₹ 807.0 million <b>EBITDA</b> Margin at 42.9%	₹ 533.8 million <b>PAT</b> Margin at 28.4%	₹ 3.15 <b>EPS</b> +70.5% Y-o-Y +11.3% Q-o-Q
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### 9M FY2023

₹ 5,368.9 million <b>Revenue</b> +17.1% Y-o-Y	₹ 2,142.0 million <b>EBITDA</b> Margin at 39.9%	₹ 1,387.2 million <b>PAT</b> Margin at 25.8%	₹ 8.20 <b>EPS</b> +29.4% Y-o-Y
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### Domestic Mutual Fund Investor Solutions

KPIs	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22
No of Operating Clients	24.0	24.0	25.0 <sup>1</sup>	24.0	25.0 <sup>1</sup>
AAUM Serviced (₹ billion) (last quarter of the period)	12,746.1	12,299.3	11,744.2	12,746.1	11,744.2
AAUM Market share (last quarter of the period)	31.7%	31.5%	30.7%	31.7%	30.7%
Equity AAUM Serviced (₹ billion) (last quarter of the period)	7,124.9	6,833.2	6,314.5	7,124.9	6,314.5
Equity AAUM Market share (last quarter of the period)	35.0%	35.2%	34.9%	35.0%	34.9%
Equity AAUM Mix (last quarter of the period)	55.9%	55.6%	53.8%	55.9%	53.8%
SIP inflows (billion) (for the period)	166.7	158.7	140.5	480.2	377.1
SIP book AAUM (₹ billion) (last quarter of the period)	2,123.7	1,976.2	1,716.6	2,123.7	1,716.6
SIP book AAUM market share (last quarter of the period)	31.5%	31.5%	30.9%	31.5%	30.9%
SIP live folios (million) (end of the period)	27.3	25.7	20.9	27.3	20.9
No of Transactions (million)	226.2	152.1	196.1	226.2	196.1
Avg live folio count (million) (at the end of the period)	66.6	65.2	55.1	66.6	55.1

(1) Includes two asset management companies Sundaram Mutual Fund and Principal Mutual Fund which got merged into one in Q4FY22

Issuer Solutions					
KPIs	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22
No of Clients	5,179.0	5,051.0	4,643.0	5,179.0	4,643.0
No of folios (million) (end of the period)	108.7	107.9	96.1	108.7	96.1
No of Transactions (million) (cumulative)	2.5	1.7	2.1	2.5	2.1
No of IPOs Handled (Main board)	9.0	4.0	20.0	9.0	20.0
Main Board IPOs – market share (basis no of clients)	26.5%	28.6%	39.2%	26.5%	39.2%
Main Board IPOs – market share (basis the issue size)	55.2%	64.0%	39.7%	55.2%	39.7%
NSE 500 companies – market share (basis the market capitalisation)	49.0%	45.9%	42.9%	49.0%	42.9%

International and Other Investor Solutions: International Investor Solutions					
KPIs	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22
No of clients	33.0	31.0	22.0	33.0	22.0
AAUM Serviced (₹ billion) (at the end of the period)	550.3	523.9	642.3	550.3	642.3
Transactions handled (million)	4.0	2.2	2.6	4.0	2.6

AIF and Wealth Management					
KPIs	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22
No of Asset Managers	233	201	157	233	157
No of funds being handled	348	301	263	348	263
Market share – based on no of funds (end of period)	33.3%	29.6%	31.4%	33.3%	31.4%
AAUM (₹ billion) (end of period)	641.9	620.3	501.1	641.9	501.1

Pension Services					
KPIs	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22
No of Subscribers	877,973	841,938	457,904	877,973	457,904
Market share - on subscribers' base (end of period)	7.0%	6.9%	4.2%	7.0%	4.2%
Number of Corporates clients	1,854	1,756	1,309	1,854	1,309
AAUM (₹ billion) (end of period)	274.3	253.0	52.2	274.3	52.2

### Consolidated Income Statement (₹ million)

Particulars	Q3 FY23	Q2 FY23	Q3 FY22	9M FY23	9M FY22
Domestic Mutual Fund Investor Solutions	1,263.3	1,201.4	1,202.3	3,626.0	3,264.5
Issuer Solutions	274.0	258.5	196.4	741.5	534.2
International & Other Investor Solutions	167.8	150.5	115.6	469.6	321.8
Global Business Services	108.6	114.5	106.5	335.9	311.9
<b>Net Sale of Services</b>	<b>1,813.7</b>	<b>1,724.9</b>	<b>1,620.7</b>	<b>5,173.1</b>	<b>4,432.5</b>
OPE Revenues	67.5	67.3	56.8	195.8	154.0
<b>Revenue from operations</b>	<b>1,881.3</b>	<b>1,792.3</b>	<b>1,677.5</b>	<b>5,368.9</b>	<b>4,586.6</b>
Employee benefits expense	725.6	759.6	598.9	2,217.9	1,694.0
Other expenses	348.6	322.1	339.1	1,009.0	851.4
<b>Operating expenses</b>	<b>1,074.3</b>	<b>1,081.6</b>	<b>938.0</b>	<b>3,226.9</b>	<b>2,545.5</b>
<b>EBITDA</b>	<b>807.0</b>	<b>710.7</b>	<b>739.5</b>	<b>2,142.0</b>	<b>2,041.1</b>
<i>Margin</i>	<i>42.9%</i>	<i>39.7%</i>	<i>44.1%</i>	<i>39.9%</i>	<i>44.5%</i>
<b>Profit before tax</b>	<b>715.0</b>	<b>595.1</b>	<b>408.5</b>	<b>1,821.6</b>	<b>1,317.2</b>
<i>Margin</i>	<i>38.0%</i>	<i>33.2%</i>	<i>24.3%</i>	<i>33.9%</i>	<i>28.7%</i>
Tax expense	181.2	116.0	109.6	434.4	340.3
<b>Net Profit after tax</b>	<b>533.8</b>	<b>479.2</b>	<b>298.9</b>	<b>1,387.2</b>	<b>976.9</b>
<i>Margin</i>	<i>28.4%</i>	<i>26.7%</i>	<i>17.8%</i>	<i>25.8%</i>	<i>21.3%</i>
<b>Diluted EPS (in INR)</b>	<b>3.15</b>	<b>2.83</b>	<b>1.85</b>	<b>8.20</b>	<b>6.34</b>
<i>Value-added-services (as % of overall revenue)</i>	<i>4.7%</i>	<i>6.3%</i>	<i>5.4%</i>	<i>5.2%</i>	<i>5.2%</i>
<i>ESOP Expenses</i>	<i>16.3</i>	<i>30.8</i>	<i>22.3</i>	<i>77.5</i>	<i>50.8</i>
<i>Non-domestic mutual fund revenue (as % of overall revenue)</i>	<i>29.3%</i>	<i>29.2%</i>	<i>24.9%</i>	<i>28.8%</i>	<i>25.5%</i>

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