

October 13, 2025

CS&G/STX/DQ2025/07

**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. : Press Release**

**Ref. : Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)**

Dear Sir / Madam,

Pursuant to Regulation 30 and other applicable provisions of the LODR Regulations, please find enclosed herewith the Press Release titled “**KFin Technologies completes the acquisition of 51% controlling stake in Ascent Fund Services for USD 35 million to expand into global fund administration industry**”.

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 completes the acquisition of 51% controlling stake in Ascent Fund Services for USD 35 million to expand into global fund administration industry**

**Mumbai, October 13th, 2025** — *KFin Technologies Limited* (“KFinTech”), a leading provider of investor and issuer solutions to global asset managers, today announced the completion of its USD 34.68 million investment into Ascent Fund Services (Singapore) Pte. Ltd (“Ascent”) to acquire a 51% controlling stake and become the sole promoter. Ascent is one of the fastest growing global fund administrators, growing at a 3-Yr CAGR of 33% with revenue of US\$ 17.5 million for the financial year ending July 31, 2025, having presence across 18 geographies and over US\$26 billion assets under administration (“AUA”), serving over 640 global alternate investment funds, as on July 31, 2025.

This milestone signals KFinTech’s major expansion into the rapidly growing global fund administration industry, advancing its vision to build a scaled, India-origin financial infrastructure entity, backed by innovative and technology-first solutions, strong domain expertise, and delivery excellence for the global asset managers. With this closing, KFinTech’s global fund administration AUA grows to approximately US\$340 billion in aggregate, as of September 30, 2025, further diversifying its revenue mix, geographic exposure, and capabilities across private and public market asset classes including pensions and digital asset classes. The addition of Ascent brings a cross-border team of over 250 highly experienced domain experts into the KFinTech Group, strengthening its client acquisition, product development, and delivery capabilities to service global asset managers. KFinTech now operates from over 230 offices in more than 15 countries worldwide, with over 6,700 employees including over 1,300 technology experts. The integrated model will leverage India and Malaysia as Centres of Excellence, driving technology transformation, process optimization, delivery resilience, and cost synergies across markets.

The transaction provides KFinTech an immediate 51% holding in Ascent via its Singapore arm, with the balance 49% scheduled to be acquired in three equal tranches after the end of fiscal years 2028, 2029, and 2030, linked to defined EBITDA milestones. The investment is fully funded through internal accruals, reflecting disciplined capital allocation strategy with no impact on dividend policy or debt position.

On the completion of the acquisition, **Mr. Sreekanth Nadella, Managing Director and CEO, KFin Technologies Limited**, said, *“The completion of this acquisition marks a defining step in KFinTech’s evolution into a truly global financial infrastructure company. Ascent’s deep international footprint and strong domain expertise perfectly complement our strengths in technology, product innovation and operational excellence. The acquisition elevates the proportion of our international business in the overall revenue from the current 5% to over 16%. The combined entity targets significant addressable market across 18 geographies, driving the share of international business revenues to cross 25%+ of overall KFinTech’s book in the near term. With Ascent, we are excited to build a fast-growing diversified and sustainable business, expanding market reach and delivering best-in-class platforms and solutions while creating long-term value for our stakeholders.”*

**Mr. Kaushal Mandalia, Co-founder and Group Executive Chairman, Ascent Fund Services**, said, *“Today marks the successful completion of the acquisition of Ascent Fund Services by KFin Technologies, a milestone that signifies far more than a transaction. It’s the uniting of shared purpose, trust, and passion — a convergence of technology and domain expertise that will redefine fund administration across global markets. This partnership reflects our belief that when two great organizations align in values and vision, the outcome is not addition but amplification — of opportunities, capabilities, and impact. Together, Ascent and KFinTech will continue to innovate, empower clients, and set new benchmarks for excellence in fund services worldwide. To our clients, partners, and teams — thank you for your unwavering belief, resilience, and dedication through this journey. The road ahead is filled with promise, and together, we will shape a stronger, smarter, and more connected future.”*

**Mr. Jaideep Mukhariya, Co-founder and Group CEO, Ascent Fund Services**, said, *“The completion of this acquisition marks an exciting new chapter for our group and represents a strategic, transformative step in strengthening our position within the industry. With our combined expertise, talent, and resources, we are now better equipped than ever to serve our clients,*

*expand into new markets, and lead in an increasingly dynamic and competitive landscape. We are confident that this integration will enable us to deliver enhanced solutions and services, while continuing to set the standard for quality, innovation, and long-term customer value across the industry. We would like to thank our clients, team, partner for their continued support and trust.”*

**Mr. Samuel Chen, Co-founder and Group COO, Ascent Fund Services,** said, *“The completion of this acquisition marks a transformative milestone for our combined group, setting the stage for a new era of growth, innovation, and customer success. We are incredibly excited about what lies ahead and confident that this strategic integration will unlock new opportunities and drive long-term value for our combined group. Together, we stand as a greater force in the market, better equipped to accelerate innovation, streamline operations, develop cutting-edge technologies, and expand our service offerings to meet evolving customer needs. We would like to extend our sincere appreciation to our clients, global team, partners, for their continued trust, collaboration, and confidence as we enter this next chapter.”*

**About KFin Technologies Limited ([www.kfintech.com/](http://www.kfintech.com/); BSE: 543720; NSE: KFINTECH):**

KFin Technologies Limited (“Kfintech”) is a leading technology driven financial services platform providing comprehensive services and solutions to the capital markets ecosystem including asset managers and corporate issuers across asset classes in India and provide comprehensive investor solutions including transfer agency, fund administration, fund accounting, data analytics, digital onboarding, transaction origination and processing for alternate investments, mutual funds, unit trusts, insurance investments, and private retirement schemes to global asset managers in Malaysia, Philippines, Singapore, Hong Kong, Thailand and Canada. In India, Kfintech is the largest investor solutions provider to Indian mutual funds and alternative investment funds, based on number of AMCs and alternate investment funds serviced as on September 30, 2025, and the largest issuer solutions provider based on number of clients serviced as on September 30, 2025. Kfintech is the only investor and issuer solutions provider in India that offers services to asset managers such as mutual funds, alternative investment funds, wealth managers and pension as well as corporate issuers and is the second largest central record keeping agencies for the National Pension System in India.

Kfintech is listed on the National Stock Exchange of India Limited and BSE Limited. General Atlantic Singapore Fund Pte Ltd (“GASF”), a leading global private equity investor, is the promoter of the Kfintech.

**About Ascent Fund Services (Singapore) Pte. Ltd:**

Ascent Fund Services (Singapore) Pte. Ltd (“Ascent” or “Ascent Fund Services”), founded in 2019 and headquartered in Singapore, is one of the fastest growing independent fund administrators in the world. The Company specialises in offering fund solutions, corporate solutions, and fintech solutions comprising of fund setup, fund accounting incl. NAV calculation, and transfer agency services, corporate solutions, digital onboarding, e-KYC, KYW screening, AML/PML, FATCA, etc. The Company has been co-founded by three experienced industry professionals with 20+ years of average experience. Ascent operates through 23 offices across 13 countries to provide regional expertise and direct interaction with clients and respective local regulators backed by requisite licenses in Singapore, Hong Kong, Abu Dhabi, Dubai, Mauritius, and Gift City (India). Their end clients are domiciled across 18 countries and include hedge funds, fund of funds, HFT funds, private equity, venture capital, digital asset funds, real-estate investment trusts (REITs).

<p><b><u>For investor and shareholder queries please contact:</u></b></p> <p>Amit Murarka  <a href="mailto:investorrelations@kfintech.com">investorrelations@kfintech.com</a></p>	<p><b><u>For media queries please contact:</u></b></p> <p>Hanisha Vadlamani  <a href="mailto:hanisha.vadlamani@kfintech.com">hanisha.vadlamani@kfintech.com</a></p>
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