

## **Media Release**

### **Kotak Securities announces acquisition of FundExpert Fintech**

**Mumbai, 9<sup>th</sup> September, 2022:** Kotak Securities today announced that is acquiring all assets of FundExpert Fintech, a Bangalore headquartered Fintech startup through its Startup Investments and Partnerships Team.

Founded in 2020 by an IIT Madras/IIM Bangalore alumnus Anuraag Saboo and XLRI alumnus Amit Sharda, FundExpert focuses on offering affordable digital multi-asset wealth management platform solutions to Independent Financial Advisors (IFA's) and mutual fund distributors across the country. Currently, more than 2,300 distributors use FundExpert platform to manage Mutual Fund portfolios of more than 15,000 crores.

Jaideep Hansraj, MD & CEO, Kotak Securities Limited said, "Our strategy to acquire the assets of Fundexpert is to provide a tech-led one stop shop for Independent Financial Advisors and Mutual Fund Distributors in India. Distributors will be able to manage their mutual funds, equity, and other financial products distribution seamlessly through this platform. This acquisition is part of our strategy in scaling IFA-led distribution business with the Kotak brand, our distribution network and vast experience in the financial services sector."

Shripal Shah, President, COO & Key Leadership Member, Kotak Securities Limited added, "It is our constant endeavour to give a seamless and delightful experience to our customers. Our acquisition strategy is to give our distributors a digital identity and complete freedom over their mutual fund business through FundExpert's technology platform that we have acquired."

The Founders, Anurag Saboo and Amit Sharda in a joint statement said, "There is a strong need to empower the financial distributors with modern technology, but building and developing such high-tech solutions need deep pockets and brand reliance. We are truly excited to have Kotak Securities onboard to back our idea of empowering the existing distribution network of small and mid-sized Advisors/Distributors by giving them digital identity, the required technology and research solutions. It will ensure innovative and quality financial products, services and advisory that will reach to all parts of India.

#### **About Kotak Securities Limited**

Kotak Securities Limited (KSL), a subsidiary of Kotak Mahindra Bank, is one of India's largest full-service stock broking firms catering to retail and institutional investors across all segments of the capital market. Through a tie-up with partner brokers, the company also provides direct access to the US markets. Supported by a strong research team, robust digital trading platform, large branch network & franchisee base, and referral coordinators spread across *Kona* of India, KSL processes lakhs of secondary market trades every day. As on 30<sup>th</sup> June, 2022, KSL has a national footprint of 173 branches, 1306 franchisees and satellite offices across 382 cities in India serving 32.8 lakh active client base. KSL

provides a wide array of services including investment options in equities, derivatives (equities, commodities, currency) and mutual funds. It also offers margin trading facility, depository services and third-party products like insurance.

For more information, please visit the company's website at <https://www.kotaksecurities.com>

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