

June 5, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

National Stock Exchange of India Ltd.,
Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051.

Scrip ID: KPITTECH
Scrip Code: 542651

Symbol: KPITTECH
Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Dear Sir / Madam,

Subject: - Disclosure of events & information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) - **Update on Joint Venture Investment Agreement with ZF Friedrichshafen AG (“ZF”).**

This is with reference to our earlier intimation dated April 26, 2023, regarding approval of the Board of Directors of the Company for the Joint Venture Investment Agreement (“JV Agreement”) between KPIT Technologies Limited (“KPIT”) and ZF Friedrichshafen AG (“ZF”) to invest into a currently 100% KPIT subsidiary, Qorix GmbH an independent company focused on the creation of worldclass automotive middleware stack. Further on May 15, 2024, we had informed about Incorporation of the wholly owned step-down subsidiary named “QORIX INDIA PRIVATE LIMITED” (Qorix India) by Qorix GmbH post-merger control approvals.

Now we wish to inform you that, as per the terms of said JV Agreement, we have completed infusion towards the equity contribution and transferred relevant Intellectual Property Rights (IP’s) to Qorix GmbH as per applicable regulatory norms.

The details of disclosure pursuant to Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular dated July 13, 2023, are enclosed herewith as “Annexure-A”.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **KPIT Technologies Limited**

Nida Deshpande
Company Secretary & Compliance Officer

Annexure A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	QORIX GmbH is wholly owned subsidiary of Company.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>As per the terms of the said JV Agreement, we have completed infusion of Euro 4.5 million towards the equity contribution and transferred relevant Intellectual Property Rights (IP’s) to Qorix GmbH.</p> <p>The Promoter/ Promoter Groups/ Group Companies do not have any interest in Qorix GmbH.</p> <p>None of the KPIT Directors have any interest in Qorix GmbH.</p> <p>This is a Related Party Transaction at arm’s length.</p>
3	Industry to which the entity being acquired belongs	Automotive Middleware products and solutions
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To promote, develop and distribute open and scalable middleware products/ platform for the mobility ecosystem.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Investment in QORIX GmbH (wholly owned subsidiary of Company) by way of Cash contribution & IP transfer aggregating amounting to Euro 14.5 million.
8	Cost of acquisition and/or the price at which the shares are acquired	Not Applicable
9	Percentage of shareholding / control acquired and / or number of shares acquired	100 % owned by the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Brief Background.</p> <p>Qorix GmbH is an independent company focused on the creation of a world-class automotive middleware stack.</p> <p>Date of Incorporation: June 12, 2023.</p> <p>Turnover for last 3 years: Not Applicable.</p>