

May 25, 2022

**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

**Subject: - Disclosure of events & information pursuant to Regulation 30 - Acquisition of 65% shareholding in SOMIT Solutions Limited.**

Dear Sir / Madam,

We wish to inform you that, in accordance with Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Regulations") the Board of Directors of the Company, at its meeting has approved the acquisition through KPIT Technologies (UK) Limited (A Wholly owned subsidiary of KPIT Technologies Ltd) of initial 65% shareholding in SOMIT Solutions Limited ("SOMIT"). Over a period of six months, KPIT Technologies (UK) Limited will acquire the balance shareholding.

The details as required under SEBI Regulations, read with SEBI Circular dated September 9, 2015 are given in Annexure A to this letter.

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.	Details	Response
a.	Name of the target entity, details in brief such as size, turnover etc.	SOMIT Solutions Limited (“SOMIT”) Turnover – £2.6 million for the year ended December 31, 2021.
b.	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 “arms length”	The acquisition is not with related party and Promoter/ Promoter Groups/ Group Companies do not have any interest.  None of the KPIT directors have any interest in SOMIT.
c.	Industry to which the entity being acquired belongs	Automotive Diagnostics, After Sales information, Warranty, Compliance and Homologation.
d.	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)	Complements KPIT’s aftersales diagnostics platform and strengthens its positioning to cater to the multi-billion automotive aftersales industry and address higher value share in KPIT’s strategic clients. Adds specialist talent to the KPIT family.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	--N.A.--
f.	Indicative time period for completion of the acquisition	First tranche (65%) in May 2022. 100% acquisition expected by third quarter of FY2022-23. Performance based deferred consideration to be paid over a 3 -year period.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	100% Cash Consideration
h.	Cost of acquisition or the price at which the shares are acquired	The Total consideration for 100% shareholding will not exceed £ 7.68 million over a 3 year period
i.	Percentage of shareholding / control acquired and / or number of shares acquired	KPIT Technologies (UK) Limited ( A wholly owned subsidiary of KPIT Technologies Ltd) will acquire 65% of the shareholding upfront and will acquire the balance shareholding by third quarter of FY 2022-23.
j.	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)	SOMIT helps niche luxury and new age OEMs to successfully launch their vehicles and offer after-sales service through a cloud-based platform & expert consulting services.  Date of Incorporation: 13 <sup>th</sup> March, 2015.  Turnover for last 3 years:  Calendar Year 2019 -: £ 1.15 million Calendar Year 2020 -: £ 1.57 million Calendar Year 2021 -: £ 2.60 million  SOMIT has a presence in UK and US, with current employee strength of 19. It is headquartered in Oxfordshire, UK.