

August 11, 2021

**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 :- Addendum to the Notice of the 4<sup>th</sup> Annual General Meeting of the Company.**

**Ref :- Intimation of Notice of 4<sup>th</sup> Annual General Meeting ("AGM") of KPIT Technologies Limited ("the Company") dated July 31, 2021.**

Dear Sir / Madam,

Further to our above-mentioned intimation wherein we had informed that, the 4<sup>th</sup> Annual General Meeting ('AGM') will be held on Wednesday, August 25, 2021, we attach herewith an Addendum to the Notice of Annual General Meeting.

The Company will also dispatch the said addendum, by electronic means, to all the shareholders whose email IDs are registered with the Company/Depositories. Pursuant to the circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs, the requirements of sending physical copy of the Addendum to the Notice of the AGM to the Members have been dispensed.

This Addendum will also be published in the Financial Express (in English) and Loksatta (in Marathi) and will also be available on the website of BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of the Company ([www.kpit.com](http://www.kpit.com)).

Request you to take note of the same.

Thanking you.

Yours faithfully,  
For **KPIT Technologies Limited**



Nida Deshpande  
**Company Secretary & Compliance Officer**

**KPIT Technologies Limited**

Registered & Corporate Office: Plot No.17, Rajiv Gandhi Infotech Park, MIDC-SEZ,  
Phase-III, Maan, Taluka-Mulshi, Hinjawadi, Pune-411057, India.  
CIN: L74999PN2018PLC174192

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**Addendum to the NOTICE of the 4<sup>th</sup> Annual General Meeting of the Members of KPIT Technologies Limited to be held on Wednesday, August 25, 2021 at 10.30 A.M. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)**

Dear Shareholders,

KPIT Technologies Limited (the “Company”) has issued a Notice dated July 23, 2021 (“Notice of the AGM”) for convening the 4<sup>th</sup> Annual General Meeting of the Members of the Company to be held on Wednesday, August 25, 2021 at 10.30 A.M. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”). The Notice of the AGM has been dispatched to the Members on July 31, 2021 in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder.

The Item No. 5 of the Special Business from the Notice of the AGM and Explanatory Statement thereto pertain to seeking an approval of the Members for approving the increase in overall maximum managerial remuneration limits payable under the provisions of Section 197 of the Companies Act, 2013 & Regulation 17 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We wish to reiterate that the same is in due compliance of the prevailing provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, with a view to add clarity to the explanatory statement, the Company has made an amendment to the original disclosure on Item No. 5 of the Notice of the AGM. Accordingly, the Members are requested to kindly take note of this amendment to the disclosure in the Explanatory Statement.

This addendum to the Notice of the AGM (“Addendum”) shall form an integral part of the Notice of the AGM which has already been circulated to the Members of the Company and on and from the date hereof, the Notice of the AGM shall always be read in conjunction with this Addendum. This Addendum will also be published in the Financial Express (in English) and Loksatta (in Marathi) and will also be available on the website of BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of the Company ([www.kpit.com](http://www.kpit.com)).

All other contents of the Notice of the AGM including the Special Resolution as proposed in Item No. 5, save and except as modified or supplemented by this Addendum, shall remain unchanged.

## Addendum to the Explanatory Statement for Item No. 5 of the Notice of the AGM

As addition to the explanatory statement given for Item No. 5 under special business on the page nos. 6 & 7 of the Notice of the AGM, we would like to submit the following rationale for increase in the overall managerial remuneration limits for which the approval of the Members of the Company is being sought:

1. to increase the overall maximum managerial remuneration limit payable to its directors, including managing director, whole-time director and manager, if any, in respect of any financial year from 11% to 17% of the net profits of the Company, computed in the manner as laid down in section 198 of the Companies Act, 2013.

2. to increase the limit of 5% or 10% (as applicable), as stipulated in clause (i) of the first proviso to sub section (1) of section 197 of the Companies Act, 2013, payable to any one or more managing directors or whole-time directors of the Company in any financial year to 8% or 15% of the net profits of the Company, computed in the manner laid down in section 198 of the Companies Act, 2013 and in excess of limit under regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. to increase the limit of 1%, as stipulated in clause (ii)(A) of the first proviso to sub section (1) of section 197 of the Companies Act, 2013, payable to Non-executive Directors of the Company in any financial year to 2% of the net profits of the Company, computed in the manner laid down in section 198 of the Companies Act, 2013.

This approval of the Members of the Company by way of a special resolution for limits as stated above is proposed to be taken for a period of 5 years commencing from FY 2021-22.

With our focus on the mobility industry, we are at the cusp of a transformative journey internally and an extraordinary opportunity externally. We see a much favourable business environment in the coming years. We intend to strengthen and further increase our competency and positioning by bringing relevant industry and technology veterans especially from international markets, as Independent Directors. The proposed increase in managerial remuneration limits will facilitate the same.

Except Mr. S. B. (Ravi) Pandit, Mr. Kishor Patil, Mr. Sachin Tikekar, Mr. Anant Talaulicar, Mr. B V R Subbu, Prof. Alberto Luigi Sangiovanni Vincentelli, Dr. Nickhil Jakatdar and their relatives, none of the key managerial personnel or any of their relatives are, in any way, concerned or interested, whether financially or otherwise, in this resolution.

Ms. Shubhalakshmi Panse resigned from the position of Independent Director with effect from June 17, 2021.

None of the Directors are related to each other or key managerial personnel of the Company or their relatives.

In light of above, the Board of Directors recommends the Special Resolution set forth as Item No. 5 of the Notice for approval of the shareholders.

By the order of the Board of Directors,  
For **KPIT Technologies Limited**



Nida Deshpande  
**Company Secretary & Compliance Officer**

Pune, August 11, 2021