

June 21, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip ID: KPITTECH

Scrip Code: 542651

Kind Attn: The Manager,
Department of Corporate Services

National Stock Exchange of India Ltd.,

Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051.

Symbol: KPITTECH

Series: EQ

Kind Attn: The Manager,
Listing Department

Subject: - Disclosure of events & information pursuant to Regulation 30 - Acquisition of PathPartner Technology Private 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") Board of Directors of the Company, at its meeting has approved the acquisition of PathPartner Technology Private Limited.

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.	PathPartner Technology Private Limited (PathPartner) Turnover – INR 837.32 million as on March 31, 2020. Expected Turnover - FY21 INR 842.83 million
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 PathPartner.
c.	Industry to which the entity being acquired belongs	Product Engineering and Embedded Technologies.
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)	<ul style="list-style-type: none"> • Strengthen KPITs software integration capabilities and help deliver complex software solutions for new-age vehicle architectures. • Early access to semiconductor technologies by leveraging PathPartner centers of excellence and technical assets for automotive OEMs and Tier 1s. • Provide compelling value in performance engineering of complex high compute domain controller software in Autonomous, Infotainment, Connected, and Electrification domains.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	--N.A.--
f.	Indicative time period for completion of the acquisition	The deal is subject to customary closing conditions and is expected to get closed in the 2 nd Quarter of FY2021-22.
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 60% stake is INR 890 million. The Total consideration for 100% stake will not exceed INR 1,910 million.

i.	Percentage of shareholding / control acquired and / or number of shares acquired	60% stake will be acquired upfront
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)	<p>PathPartner is engaged in design service and solution provider for Automotive, Camera, Internet of Things (IoT), Multimedia devices, Driver Monitoring Systems, Asset tracking platform, Camera module platform and several re-usable IP building blocks.</p> <p>Date of Incorporation: July 6, 2006</p> <p>Turnover for last 3 years:</p> <p>Financial Year 2017-18: INR 614.96 million Financial Year 2018-19: INR 804.70 million Financial Year 2019-20: INR 837.32 million</p> <p>PathPartner is an Indian company which currently employs 350+ people including 290 embedded software engineers. It is headquartered in Bengaluru, with R&D centers in Kochi, India; California, USA and a office in Frankfurt, Germany.</p>