

September 29, 2023

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition of Future Mobility Solutions GmbH, payment of full and final tranche

Dear Sir / Madam,

This is with reference to our earlier intimation dated September 22, 2021, pursuant to which we had informed that Board of Directors of KPIT Technologies Limited ("*the Company*"), at its meeting had approved the acquisition of initial 25% shareholding in Future Mobility Solutions GmbH ("*FMS*") and our further communication dated July 25, 2023 through quarterly financial results for quarter ended June 30, 2023, intimating further acquisition of the balance stake of 75% in FMS with effect from April 1, 2023 for the total consideration of € 15.19 million to be paid over six months in one or more tranches. Accordingly, full and final tranche of EUR 8.19 million is paid on September 29, 2023.

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.	Future Mobility Solutions GmbH (“FMS”) Turnover: € 9.53 million for CY 2022. Expected Turnover: € 8.00 million for CY 2023
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”	Yes. FMS is a related party. The acquisition of initial 25% stake in FMS was made on September 22, 2021. Further acquisition of balance 75% stake for total consideration of € 15.19 million to be paid over six months in one or more tranches with effect from April 1, 2023. Accordingly, full and final tranche of € 8.19 million is paid on September 29, 2023. The payment of full and final tranche of € 8.19 million is on arm’s length basis. The Promoter/ Promoter Groups/ Group Companies do not have any interest in FMS. None of the KPIT Directors have any interest in FMS.
3	Industry to which the entity being acquired belongs	Embedded Software Solutions for the Mobility Industry.
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)	FMS continues adding certain unique proprietary offerings in the autonomous driving domain and said partnership has improved KPIT access with new offerings and strengthen KPIT market presence in Germany.
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6	Indicative time period for completion of the acquisition	Full and final tranche of € 8.19 million is paid on September 29, 2023.
7	Consideration - whether cash consideration or share swap or any other form and details of the same	100% Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired	The Total consideration for 100% shareholding is € 15.19 Million including full and final tranche of € 8.19 million.

9	Percentage of shareholding / control acquired and / or number of shares acquired	The Company is holding 100% stake in FMS.
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>FMS is engaged in Software and Feature Development in Autonomous Driving, ADAS & Vehicle Safety and Integration & Validation.</p> <p>Date of Incorporation: September 15, 2016.</p> <p>Turnover for last 3 years: € 9.53 million for CY 2022 € 4.89 million for CY 2021 € 4.30 million for CY 2020</p> <p>FMS is a German company with current employee strength of 80 (approx). It is headquartered in Gaimersheim, Germany and has an office in Frankfurt, Germany.</p>