

April 26, 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

Dear Sir / Madam,

We are pleased to inform you that KPIT Technologies Limited ("KPIT") will enter into a definitive agreement wherein post regulatory approvals, ZF Friedrichshafen AG ("ZF") will invest into a currently 100% KPIT subsidiary, Qorix. KPIT and ZF intend to invite additional partners into Qorix to create an independent company focused on the creation of world-class automotive middleware stack.

Based on the existing development cooperation between KPIT and ZF, relevant IPs of KPIT and ZF will be transferred into the new company. Thus, both partners will bring cash and assets/IP towards their contribution to further develop the middleware stack.

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 concluded on April 26, 2023, approved the execution of the Investment Agreement and the subsequent proposed investment by ZF.

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.	Particulars	Details
1	name(s) of parties with whom the agreement will be entered	ZF Friedrichshafen AG
2	purpose of entering into the agreement	Creation of an Independent Company to develop world-class automotive middleware stack.
3	shareholding, if any, in the entity with whom the agreement is executed;	NIL
4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	No veto to either of the parties. No special rights to either party regarding Appointment of Directors or Key Management Personnel or subscription to additional equity or funding of the operations. Induction of additional partner(s) within 12-18 months.
5	whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Not Applicable
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7	in case of issuance of shares to the parties, details of issue price, class of shares issued	Post regulatory approvals, new ordinary shares will be issued to ZF for their proposed investment for consideration in Cash and IP at Fair Market Value.
8	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not Applicable