

May 27, 2020

**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 Limited**

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

**Symbol:** KPITTECH

**Series:** EQ

**Kind Attn:** The Manager,  
Listing Department

**Subject:** Outcome of the meeting of the board of directors of KPIT Technologies Limited (“**Company**”) held on May 27, 2020 under Regulation 30 and 31A of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”)

Dear Sir/Ma’am,

With reference to the letter received by the Company dated May 19, 2020, regarding the reclassification of National Engineering Industries Limited and Central India Industries Limited from the ‘Promoter and Promoter Group’ category to the ‘Public’ category of shareholders of the Company (“**Request**”) and the letter dated May 20, 2020 intimating you of the same, we wish to inform you that the Board of Directors of the Company held a meeting on May 27, 2020 to consider the Request.

The Board of Directors took note of the Request and, subject to the approval of the shareholders of the Company, BSE Limited, National Stock Exchange of India Limited and such other approvals as may be necessary, based on the reasons and confirmations provided by National Engineering Industries Limited and Central India Industries Limited therein, approved their reclassification from the ‘Promoter and Promoter Group’ category to the ‘Public’ category of shareholders of the Company.

Please find enclosed a certified true copy of the relevant extract of the minutes of the meeting, in accordance with Regulation 31A of the Listing Regulations.

Kindly take the same on record.

Yours Faithfully,  
For **KPIT Technologies Limited**  
(Formerly *KPIT Engineering Limited*)



Nida Deshpande  
**Company Secretary & Compliance Officer**



Encl.: Copy of the extract of the minutes of the meeting of the board of directors of KPIT Technologies Limited held on May 27, 2020.

**CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF KPIT TECHNOLOGIES LIMITED ("COMPANY") HELD ON MAY 27, 2020 AT 10.00 A.M. THROUGH VIDEO CONFERENCING.**

**To consider and approve the requests received from National Engineering Industries Limited and Central India Industries Limited for reclassification of their shareholding from 'Promoter and Promoter Group' to 'Public' category**

The Board was informed of the requests received by the Company on May 19, 2020 from certain promoter shareholders, namely National Engineering Industries Limited ("**NEIL**") and Central India Industries Limited ("**CIIL**"), to reclassify their shareholding in the Company from the category of 'Promoter and Promoter Group' to 'Public' shareholding. Further, the names of NEIL and CIIL are requested to be removed from the 'Promoter and Promoter Group' of the Company.

NEIL and CIIL do not hold any equity shares of the Company.

The Board was informed that the reason for such reclassification is that NEIL and CIIL are no longer shareholders of the Company, are entities independent of the Company, and are not related to the business carried out by the Company. Further, they are not engaged in the day-to-day affairs of the Company, and do not exercise any influence over the business and policy decisions of the Company.

The Board was also informed that NEIL and CIIL satisfy all conditions specified in sub-clauses (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

Further, as required under regulation 31A(3)(c) of the Listing Regulations, the Board also noted that:

1. the Company is compliant with the minimum public shareholding requirements as required under Regulation 38 of the Listing Regulations;
2. trading in the equity shares of the Company have not been suspended by the stock exchanges where the equity shares of the Company are listed ("**Stock Exchanges**"); and
3. the Company does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges or the depositories.

Accordingly, on the basis of the rationale provided by NEIL and CIIL and the confirmation that they satisfy the requirements of Regulation 31A of the Listing Regulations, the Board was of the view that the requests made by NEIL and CIIL for reclassification of their shareholding in the Company be accepted and approved. However, the approval of the Board is subject to the further approval of the shareholders of the Company, and BSE Limited and the National Stock Exchange of India Limited, and any other consents and approvals which may be required in this regard.

The Board was also informed that none of the directors of the Company are interested in this resolution.

The Board considered the matter and passed the following resolutions:



“**RESOLVED THAT** pursuant to the provisions of Regulation 31A and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (“**Listing Regulations**”), and subject to the approval of the shareholders of the Company, BSE Limited, National Stock Exchange of India Limited, and such other approvals as may be necessary, the requests received from National Engineering Industries Limited and Central India Industries Limited for reclassification of their shareholding in the Company from ‘Promoter and Promoter Group’ category to ‘Public’ category and removal of their names from ‘Promoter and Promoter Group’ of the Company, be and are hereby approved by the Board.

**RESOLVED FURTHER THAT** upon receipt of the requisite approvals, the Company shall give effect of such reclassification in the shareholding pattern from the immediate succeeding quarter under Regulation 31 of the Listing Regulations and in all other records of the Company and make such applications, intimations, disclosures and/or filings as may relevant or necessary from such date, as may be appropriate.

**RESOLVED FURTHER THAT** the consent of the Board is be and hereby accorded for seeking the approval of the shareholders for the reclassification of the status of National Engineering Industries Limited and Central India Industries Limited from ‘Promoter and Promoter Group’ category to ‘Public’ category and removal of their names from ‘Promoter and Promoter Group’ of the Company.

“**RESOLVED FURTHER THAT** subject to the approval of the shareholders for the reclassification, Mr. Kishor Patil, CEO & Managing Director, Chief Financial Officer and Ms. Nida Deshpande, Company Secretary of the Company be and are hereby jointly and/or severally authorized to submit the applications for reclassification to BSE Limited and National Stock Exchange of India Limited wherein securities of the Company are listed, or any other regulatory body as may be required and to take steps necessary or desirable in this regard.

“**RESOLVED FURTHER THAT** Mr. Kishor Patil, CEO & Managing Director, Chief Financial Officer and Ms. Nida Deshpande, Company Secretary of the Company be and are hereby jointly and/ or severally authorized to sign any documents and do any and all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable, and to settle any questions, difficulty or doubt that may arise, in order to give effect to the above resolution for and on behalf of the Company.

“**RESOLVED FURTHER THAT** a copy of the above resolution, certified by any of the Directors or the Company Secretary, be submitted to the concerned authorities and they are requested to act upon the same.”

**For KPIT Technologies Limited**  
(Formerly KPIT Engineering Limited)



Nida Deshpande  
Company Secretary & Compliance officer

