

# PROFICIENT FINSTOCK LLP

Regd. Off: Plot Nos. 35 & 36, Rajiv Gandhi Infotech Park, Phase 1,  
MIDC, Hinjawadi, Pune-411057, Maharashtra, India  
LLP Identified Number :AAA-6945

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August 21, 2019

To,  
The Company Secretary,  
KPIT Technologies Limited,  
Plot No. 17, Rajiv Gandhi  
Infotech Park, MIDC-SEZ,  
Phase-III, Maan, Taluka-  
Mulshi, Hinjawadi,  
Pune-411057.

To,  
The Manager,  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

To,  
The Manager,  
Listing Department,  
National Stock Exchange of  
India Limited,  
Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. – C/1, G Block,  
Bandra - Kurla Complex, Bandra  
(E),  
Mumbai – 400051.

**Subject: -** Disclosure pursuant to Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Dear Sir / Madam,

Proficient Finstock LLP ("LLP") had filed Public Announcement with Stock Exchanges (BSE Limited and National Stock Exchange of India Limited) with respect to the open offer pursuant to Regulation 3 (1) and (4) read with regulations 13(4), 14(3) and 15(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SEBI (SAST) Regulations, 2011") along with Kishor Patil and Persons Acting in Concert (PAC's) for acquisition of up to **7,12,77,391 fully paid-up equity shares, representing 26% (twenty six percent) of the fully diluted voting equity share capital of KPIT Technologies Limited (erstwhile KPIT Engineering Limited)** from the Public Shareholders.

The Open Offer was made to the Public Shareholders in accordance with regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the substantial acquisition of shares, voting rights and control over KPIT Technologies Ltd. by Acquirers in accordance with and subject to the terms of the investment agreement executed by and among the Acquirers, PACs and National Engineering Industries Limited and Central India Industries Limited on January 29, 2018 ("KEL Investment Agreement")

LLP had secured lines of credit required for said open offer and had availed a loan of Rs. 50,00,00,000 from Avendus Finance Private Limited for the initial cash deposit into the Open Offer Cash Escrow Account. LLP had already pledged shares with Avendus as a security for this loan. The total cash deposit into the Open Offer Cash Escrow Account was Rs. 120,00,00,000 (Rs. 70,00,00,000 own funds and Rs. 50,00,00,000 loan). The actual tendering in the open offer was only 10,769 shares amounting to Rs. 7,16,138.50. The balance cash amount in the Open Offer Escrow Account is expected to be released by the end of August 2019 as per SEBI (SAST) Regulations, 2011.



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Further, LLP has secured lines of credit required for purchasing KPIT Technologies shares as per the terms of the investment agreement executed by and among the KPIT Promoters and National Engineering Industries Limited and Central India Industries Limited and has availed additional loan of Rs. 44,00,00,000 from Avendus Finance Private Ltd.

LLP will fully repay the initial loan of Rs. 50,00,00,000 and partly the additional loan up to Rs. 33,00,00,000 in the first week of September, 2019 (tentatively) on release of funds kept in the Open Offer Cash Escrow Account as per SEBI (SAST) Regulations, 2011.

Pursuant to Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, please find enclosed herewith the disclosure in the prescribed format informing you about the pledge of shares by Proficient Finstock LLP.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Proficient Finstock LLP



Designated Partner



Encl.: - As mentioned above.

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company(TC)					KPIT Technologies Limited (Formerly KPIT Engineering Limited)								
Names of the stock exchanges where the shares of the target company are listed					National Stock Exchange of India Limited BSE Limited								
Date of reporting					August 21, 2019								
Name of the promoter or PAC on whose shares encumbrance has been created / released / invoked					Proficient Finstock LLP								
<b>Details of the creation of encumbrance:</b>													
Name of The promoter (s) or PACs with him*	Promoter holding in the company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total Share capital	Number	% of total Share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking / others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Proficient Finstock LLP	27,141,718	9.90	13,888,889	5.06	Creation	August 8, 2019	Pledge	Purchase of KPIT Technologies Limited shares	3,525,641	1.29	Vistra ITCL (India) Ltd.	17,414,530	6.35
Mr. Kishor Patil	2,989,080	1.09	2,981,800 <sup>#</sup>	1.09 <sup>#</sup>	-	-	-	-	-	-	-	-	-
Mr. Ajay Bhagwat	2,636,800	0.96	-	-	-	-	-	-	-	-	-	-	-
Mr. Shrikrishna Patwardhan	1,100,000	0.40	-	-	-	-	-	-	-	-	-	-	-
Mr. Sachin Tikekar	840,800	0.31	-	-	-	-	-	-	-	-	-	-	-
Mr. Shashishekar Pandit	430,500	0.16	-	-	-	-	-	-	-	-	-	-	-



K and P Management Services Pvt. Ltd.	300,910	0.11	-	-	-	-	-	-	-	-	-	-	-
Ms. Nirmala Pandit	239,000	0.09	-	-	-	-	-	-	-	-	-	-	-
Ms. Anupama Patil	122,330	0.04	-	-	-	-	-	-	-	-	-	-	-
Ms. Ashwini Bhagwat	43,300	0.02	-	-	-	-	-	-	-	-	-	-	-
Ms. Hemlata Shende	40,000	0.01	-	-	-	-	-	-	-	-	-	-	-
Mr. Chinmay Pandit	38,620	0.01	-	-	-	-	-	-	-	-	-	-	-
National Engineering Industries Limited	72,956,796	26.61	-	-	-	-	-	-	-	-	-	-	-
Central India Industries Limited	5,169,511	1.89	-	-	-	-	-	-	-	-	-	-	-

Signature of the Authorized Signatory:



Place: Pune

Date: August 21, 2019

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\*For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Note:# Shares of the promoter are encumbered on the same day, therefore the same is reflected in Promoter holding already encumbered.