

April 19, 2024

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

Dear Sir / Madam,

Subject: - Disclosure of events & information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("SEBI Regulations") - Update on Acquisition of PathPartner Technology Private Limited.

The Board of Directors of the Company had approved the acquisition of PathPartner Technology Private Limited ("PathPartner") in its meeting held on June 21, 2021, which was intimated under SEBI Regulations. Now we wish to inform you that, with the closure of customary closing conditions as per the Share Purchase Agreement, the Company has acquired balance stake in PathPartner. Accordingly, PathPartner has become a wholly owned subsidiary of the Company.

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.	PathPartner Technology Private Limited (PathPartner) Turnover FY 20-21 INR 848.6 million FY 21-22 INR 1,096.5 million FY 22-23 INR 1,244.8 million
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"	PathPartner is a related party. The payment of full and final tranche is on arm's length basis. The Promoter/ Promoter Groups/ Group Companies do not have any interest in PathPartner. None of the KPIT Directors have any interest in PathPartner. Mr. Kishor Patil, Mr. Anup Sable are representative directors of KPIT.
3	Industry to which the entity being acquired belongs	Product Engineering and Embedded Technologies.
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)	<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.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	The deal is closed on fulfillment of customary closing conditions.
7	Consideration - whether cash	100% Cash Consideration

	consideration or share swap or any other form and details of the same	
8	Cost of acquisition and/or the price at which the shares are acquired	Cost of Acquisition of 100% stake has not exceeded INR 1,910 million.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% stake is acquired.
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>PathPartner Technology, a member of KPIT Group, is a product engineering and R&D specialist company helping its clients to develop, productize, and maintain advanced technology solutions. With extensive expertise in embedded operating systems, low-level processor architectures, hardware-accelerated computer vision, deep learning, radar, imaging technologies, and multimedia, PathPartner provides next-gen technology solutions to customers in automotive and intelligent edge devices.</p> <p>Date of Incorporation: July 6, 2006</p> <p>Turnover for last 3 years:</p> <p>FY 20-21 INR 848.6 million FY 21-22 INR 1,096.5 million FY 22-23 INR 1,244.8 million</p> <p>PathPartner is an Indian company which currently employs 350+ people. It is headquartered in Bengaluru, with R&D centers in Kochi, India; California, USA and a office in Frankfurt, Germany.</p>
