

July 26, 2019

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: - Outcome of the Board Meeting held on July 26, 2019.

Time of Commencement of the Board Meeting: 11:00 a.m.

Time of Conclusion of the Board Meeting : 05:00 p.m.

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company, at its meeting concluded today, inter alia, has approved the following: -

- A. Approval of the standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2019.
- B. Approval of proposal for the merger of Impact Automotive Solutions Limited ('Impact Automotive' or 'Transferor Company'), a wholly owned subsidiary of the Company, with KPIT Technologies Limited ('Transferee Company' or 'the Company') as per the terms and conditions mentioned in the Scheme of Merger ('Scheme') placed before the Board.

The Scheme will come into effect subject to the necessary approvals/sanctions, from the jurisdictional National Company Law Tribunal(s) or such other competent authority and shareholders and creditors of the Transferor and Transferee Company, if applicable.

The details required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are as follows:

a) name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.; -

i) Transferor Company:

Impact Automotive, a wholly owned subsidiary of the Company, incorporated on 25th August, 2010 in Pune, Maharashtra and having its registered office at Plot No. 2, Survey No. 288, Hissa

No. 1 to 4, Village Maan, Taluka Mulshi, Pune - 411057, Maharashtra. It is an unlisted public company.

ii) Transferee company:

The Company is incorporated on 8th January, 2018 in Pune, Maharashtra and having its registered office at Plot 17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase III, Maan, Taluka-Mulshi, Hinjawadi, Pune 411057. It is listed on BSE Limited (BSE) & National Stock Exchange of India Limited (NSE).

Brief details of the Turnover of the Transferor Company and Transferee Company as on June 30, 2019 are as under:

i) Impact Automotive Solutions Limited

Particulars	Amount (Rs. In Mn)
Total Assets	656.79
Net worth	432.30
Turnover	74.67

ii) KPIT Technologies Limited

Particulars	Amount (Rs. In Mn)
Total Assets	13,326.70
Net worth	9,362.00
Turnover	2,082.59

b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";-

The transaction is a related party transaction. The Compliance with regulation 23 (2), (3) and (4) is not required as stated in regulation 23 (5) in the present case as the merger is between holding company and its wholly owned subsidiary.

c) Area of business of the entity(ies); -

i) Transferor Company:

To conduct Manufacturing and/or Hardware related business opportunities with key product lines viz, Revolo – EV Bus, Integrated Telematics Business ("ITS"), KIVI-Smart Bus WIFI, Maximus Pro.

ii) Transferee company:

KPIT is engaged in the business of providing engineering solutions, specialized in embedded software, Artificial

Intelligence (AI) & digital solutions in automobile industry and mobility.

d) Rationale for amalgamation/ merger; -

Post demerger of Engineering Business into KPIT Technologies Limited (the Company), we have redefined our strategy and are moving away from Manufacturing and/or Hardware related business opportunities

e) In case of cash consideration – amount or otherwise share exchange ratio; and brief details of change in shareholding pattern (if any) of listed entity. –

Not applicable. The Transferee Company is not paying any consideration or issuing shares under the Scheme.

The Transferor Company is the wholly owned subsidiary of the Transferee Company and the entire membership interest of Transferor Company is held by the Transferee Company. Upon the scheme coming into effect, the investment made by the Transferee Company in the membership interest of the Transferor Company shall stand cancelled and no shares will be issued by the Transferee Company to the shareholder of the Transferor Company.

The unaudited financial results and investor update are being sent separately.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

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



Nida Deshpande
Company Secretary & Compliance Officer

