

June 22, 2020

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 Related Party Transaction for the half year ended
March 31, 2020.

Dear Sir / Madam,

This is to inform you that pursuant to Regulation 23 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Disclosure of Related Party Transactions, on a consolidated basis for the half year ended March 31, 2020.

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

KPIT TECHNOLOGIES LIMITED (erstwhile KPIT ENGINEERING LIMITED)

Related party disclosures

A. Relationship between the parent and its subsidiaries % voting power held

Sr. No	Name of the subsidiary	Country of Incorporation	As at 31 March 2020
Direct subsidiaries			
1	KPIT Technologies (UK) Limited	United Kingdom	100
2	KPIT (Shanghai) Software Technology Co. Limited	China	100
3	KPIT Technologies Netherlands B.V	Netherlands	100
4	Impact Automotive Solutions Limited	India	100
5	KPIT Technologies Pte. Ltd.	Singapore	100
6	KPIT Technologies Holding Inc.	United States of America	100
7	MicroFuzzy KPIT Technologia Ltda, Brazil	Brazil	99.9
8	KPIT Technologies GK	Japan	100
Indirect subsidiaries			
9	KPIT Technologies GmbH, Germany (Subsidiary of KPIT Technologies (UK) Limited)	Germany	100
10	KPIT Technologies Inc (Subsidiary of KPIT Technologies Holding Inc.)	United States of America	100
11	MicroFuzzy Industrie-Elektronik GmbH (Subsidiary of KPIT Technologies GmbH, Germany)	Germany	90
12	ThaiGerTec Co. Ltd. (w.e.f. 1 April 2019)	Thailand	98.37
Joint venture			
13	Yantra Digital Services Private Limited ⁽ⁱ⁾	India	45

B. List of entities jointly controlled by a Group having joint control over the reporting entities (till 31 January 2020) (Refer note 45(4))

1	Birlasoft Limited (erstwhile KPIT Technologies Limited)	India
2	Birlasoft Solutions Inc. (erstwhile KPIT Infosystems Incorporated)	United States of America
3	Birlasoft Solutions France (erstwhile KPIT Technologies France)	France
4	Sparta Consulting Inc.	United States of America
5	Birlasoft Computer Corporation (erstwhile SYSTIME Computer Corporation)	United States of America
6	Birlasoft Solutions ME FZE (erstwhile KPIT Infosystems ME FZE)	United Arab Emirates
7	Birlasoft Technologies Canada Corporation (erstwhile KPIT Technologies Corporation)	Canada
8	Birlasoft Solutions Ltda (erstwhile KPIT Technologies Solucoes Em Informatica Ltda)	Brazil
9	Birlasoft Solutions GmbH (erstwhile KPIT Solutions GmbH)	Germany
10	Birlasoft Solutions Mexico, S.A. DE C.V. (erstwhile KPIT Infosystems Mexico, S.A. DE C.V.)	Mexico
11	Birlasoft Solutions Limited (erstwhile KPIT Infosystems Limited (UK))	United Kingdom

C. List of Key Management Personnel

Key Management Personnel (KMP)	Mr. S.B.(Ravi) Pandit	Executive Director (w.e.f. 16 January 2019 upto 28 March 2020) & Non-Executive Director (w. e. f. 29 March 2020)
	Mr. Kishor Patil	Executive Director (w.e.f. 16 January 2019)
	Mr. Sachin Tikekar	Executive Director (w.e.f. 16 January 2019)
	Mr. Anant Talaulicar	Independent Director (w.e.f. 16 January 2019)
	Mr. B V R Subbu	Independent Director (w.e.f. 16 January 2019)
	Prof. Alberto Sangiovanni Vincentelli	Independent Director (w.e.f. 16 January 2019)
	Dr. Klaus Blickle	Non-Executive Director (resigned w.e.f. 15 May 2019)
	Mr. Nickhil Jakatdar	Independent Director (w.e.f. 16 January 2019)
	Ms. Shubhalakshmi Panse	Independent Director (w.e.f. 16 January 2019)
	Mr. Rohit Saboo	Nominee Director (resigned w.e.f. 1 February 2020)
	Mr. Rafi Maor	Independent Director (w.e.f. 23 October 2019)
	Mr. Vinit Teredesai	Chief Financial Officer (w.e.f. 16 January 2019)
	Ms. Nida Deshpande	Company Secretary (w.e.f. 16 January 2019)

D. List of other related parties with whom there are transactions:

Relative of KMP	Mr. Chinmay Pandit
	Ms. Jayada Pandit
	Ms. Anupama Kishor Patil
	Ms. Hemlata Shende
	Ms. Manasi Patil
	Ms. Nirmala Shashishekhar Pandit
Enterprise over which KMP have significant influence	KP Corporate Solutions Limited
	Proficient FinStock LLP
	Kirtane & Pandit LLP, Chartered Accountants, Pune
	K & P Management Services Private Limited
	KP Capital Advisors Private Limited

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E. Transactions with related parties

₹ in million

No.	Name of Related party	31 March 2020		31 March 2019	
		Amount of transactions during the year	Balance as on 31 March 2020 Debit/(Credit)	Amount of transactions during the year	Balance as on 31 March 2019 Debit/(Credit)
Transactions with related parties ⁽ⁱⁱ⁾ & ⁽ⁱⁱⁱ⁾					
1	Birlasoft Limited (erstwhile KPIT Technologies Limited)				
	Investment in equity	NIL	NIL	NIL	NIL
	Cancellation of equity on account of demerger (Refer Note 44(3))	NIL		1.00	
	Loan taken	NIL		1,300.00	
	Interest expense	NIL	NIL	48.51	NIL
	Loan Repayment (including interest)	NIL		1,343.66	
	Sales	1.07		148.17	
	Software service charges	NIL		380.81	
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	43.61	NIL	312.54	(130.12)
	Advance given (net)	-		72.34	
	Reimbursement of expenses (net)	7.95		435.02	
	Perquisite tax payable	1.80	NIL		NIL
	Dividend received	13.82	NIL	NIL	NIL
2	Birlasoft Solutions Inc., USA				
	Sales	73.25		286.52	
	Software service charges	NIL		154.68	
	Reimbursement of expenses (net)	511.83	NIL	188.48	522.27
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	500.76		1,495.98	
3	Sparta Consulting Inc., USA				
	Payment towards purchase of investment in MicroFuzzy KPIT Tecnologia Ltda, Brazil	NIL		17.50	
	Software service charges	NIL		3.21	
	Reimbursement of expenses (net)	201.68	NIL	NIL	(8.85)
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	(6.93)		NIL	
4	Birlasoft Computer Corporation, USA				
	Sales	0.56		1.05	
	Software service charges	NIL		1.60	
	Reimbursement of expenses (net)	42.88	NIL	NIL	(6.63)
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	0.03			
5	Birlasoft Technologies Canada Corporation				
	Sales	NIL		6.55	
	Reimbursement of expenses (net)	20.06		NIL	
	Software service charges	NIL		1.69	
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	NIL		(6.95)	0.35
6	Birlasoft Solutions Limited				
	Sales	NIL		27.65	
	Reimbursement of expenses (net)	267.71		29.52	
	Advance taken (net)	0.18	NIL	7.01	(45.01)
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	(63.74)		(192.75)	
7	Birlasoft Solutions GmbH				
	Sales	NIL		3.81	
	Reimbursement of expenses (net)	525.21		34.58	
	Advance given (net)	0.15		NIL	
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	(12.28)	NIL	NIL	50.32
8	Birlasoft Solutions ME FZE. (Korea branch)				
	Software service charges	NIL		2.14	
	Sales	NIL		1.20	
	Reimbursement of expenses (net)	1.66		NIL	(2.75)
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	(0.15)		NIL	
9	Birlasoft Solutions ME FZE (Australia branch)				
	Reimbursement of expenses (net)	5.49		NIL	
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	(5.91)		1.09	4.79
10	Birlasoft Solutions France				
	Interest paid	0.05		NIL	
	Other transactions pertaining to customer/vendor novation which are pending or completed post demerger scheme.	0.95	NIL	NIL	NIL

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Transactions with Key Management Personnel ^(iv)					
1	Mr. S. B. (Ravi) Pandit				
	Short term employee benefits	15.97	NIL	10.86	NIL
	Post employment benefit plans	0.67	NIL	0.34	NIL
	Dividend paid	0.75	NIL	NIL	NIL
	Reimbursement of Expenses	0.07	(0.00)*	0.21	(0.08)
2	Mr. Kishor Patil				
	Short term employee benefits	14.48	NIL	10.14	NIL
	Post employment benefit plans	0.68	NIL	0.34	NIL
	Perquisites	0.17	NIL	0.10	NIL
	Repayment of loan granted	3.33		1.56	11.80
	Interest received	0.29	5.25	0.25	
	Dividend paid	21.64	NIL	NIL	NIL
	Reimbursement of expenses (net)	0.54	(0.01)	0.32	11.72
3	Mr. Sachin Tikekar				
	Short term employee benefits	13.85	NIL	9.45	NIL
	Post employment benefit plans	0.22	NIL	0.11	NIL
	Dividend paid	1.47	NIL	NIL	NIL
	Reimbursement of expenses (net)	0.43	(0.14)	0.05	(0.05)
4	Mr. Anant Talaulicar				
	Commission paid	NIL	NIL	NIL	NIL
5	Mr. B V R Subbu				
	Sitting Fees	0.11	NIL	0.02	NIL
6	Ms. Shubhalakshmi Panse				
	Commission paid	NIL	NIL	NIL	NIL
7	Mr. Rohit Saboo				
	Sitting Fees	0.12	NIL	0.02	NIL
8	Dr. Klaus Blicke				
	Commission paid	NIL	NIL	NIL	NIL
	Sitting Fees	0.15	NIL	0.02	NIL
9	Mr. Nickhil Jakatdar				
	Commission paid	NIL	NIL	NIL	NIL
	Sitting Fees	0.05	NIL	NIL	NIL
10	Prof. Alberto Sangiovanni Vincentelli				
	Commission paid	0.57	NIL	NIL	NIL
	Reimbursement of expenses (net)	NIL	NIL	0.06	NIL
11	Mr. Rafi Maor				
	Commission paid	NIL	NIL	NIL	NIL
	Sitting Fees	0.05	NIL	NIL	NIL
12	Mr. Vinit Teredesai				
	Commission paid	0.84	NIL	NIL	NIL
	Reimbursement of expenses (net)	0.05	NIL	NIL	NIL
13	Ms. Nida Deshpande				
	Commission paid	NIL	NIL	NIL	NIL
	Sitting Fees	0.12	NIL	0.02	NIL
14	Mr. Rohit Saboo				
	Commission paid	NIL	NIL	NIL	NIL
	Sitting Fees	NIL	NIL	0.02	NIL
	Reimbursement of expenses (net)	NIL	NIL	0.06	NIL
	Sitting Fees	NIL	NIL	0.02	NIL
15	Prof. Alberto Sangiovanni Vincentelli				
	Commission paid	NIL	NIL	NIL	NIL
	Reimbursement of expenses (net)	0.33	NIL	NIL	NIL
16	Mr. Rafi Maor				
	Commission paid	NIL	NIL	NIL	NIL
	Sitting Fees	0.05	NIL	NIL	NIL
17	Mr. Vinit Teredesai				
	Commission paid	0.84	NIL	NIL	NIL
	Reimbursement of expenses (net)	0.05	NIL	NIL	NIL
18	Ms. Nida Deshpande				
	Commission paid	1.05	NIL	0.52	NIL
	Post employment benefit plans	0.04	NIL	0.01	NIL
	Reimbursement of expenses (net)	0.01	NIL	0.00	NIL
	Share based compensation	0.10	NIL	NIL	NIL
Transactions with relative of Key Management Personnel ^(iv)					
1	Mr. Chinmay Pandit				
	Short term employee benefits	3.27	NIL	1.23	NIL
	Post employment benefit plans	0.08	NIL	0.03	NIL
	Dividend paid	0.07	NIL	NIL	NIL
	Reimbursement of expenses (net)	1.36	(0.21)	0.12	0.02
2	Ms. Jayada Pandit				
	Short term employee benefits	0.99	NIL	0.51	NIL
3	Ms. Anupama Kishor Patil				
	Post employment benefit plans	0.03	NIL	0.01	NIL
4	Ms. Hemlata Shende				
	Dividend paid	0.21	NIL	NIL	NIL
5	Ms. Manasi Patil				
	Dividend paid	0.07	NIL	NIL	NIL
	Short term employee benefits	0.31	NIL	NIL	NIL
	Post employment benefit plans	0.01	NIL	NIL	NIL
	Reimbursement of expenses (net)	0.00*	(0.00)*	NIL	NIL
6	Ms. Nirmala Shashishekar Pandit				
	Dividend paid	0.00*	(0.00)*	NIL	NIL
7	Ms. Nirmala Shashishekar Pandit				
	Dividend paid	0.42	NIL	NIL	NIL

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Transactions with enterprise over which Key Management Personnel have significant influence					
1	Kirtane & Pandit LLP Professional fees	0.25	(0.05)	0.20	0.02
2	K & P Management Services Private Limited Dividend paid	0.53	NIL	NIL	NIL
3	KP Capital Advisors Private Limited Professional fees	0.24	(0.21)	NIL	NIL
4	KP Corporate Solutions Limited Professional fees	3.63	(0.33)	NIL	NIL
5	Proficient FinStock LLP Dividend paid	109.22	NIL	NIL	NIL
Transactions with joint venture ⁽ⁱⁱ⁾					
1	Yantra Digital Services Private Limited Investment in equity shares	NIL	NIL	NIL	33.97
	Sale of component	NIL	NIL	5.49	NIL
	Purchase of component	8.94	(10.55)	NIL	NIL
	Transfer of payroll liabilities	1.04	NIL	NIL	NIL
	Advance given	NIL	NIL	0.15	(0.89)
	Loan given	4.00		165.00	
	Interest income on loan given	NIL	NIL	9.77	173.79

* Since denominated in ₹ millions

- i. The investee is an associate as defined under section 2(87) of the Companies Act, 2013. For the purpose of the consolidated Ind-AS financial statements, the entity has been considered as a Joint Venture as defined under Ind-AS 28 : Investments in Associates and Joint Ventures.
- ii. All transactions with these related parties are priced on an arm's length basis.
- iii. For the entities jointly controlled by a Group, since the joint control has concluded effective 1 February 2020, the balances outstanding as at 31 March 2020 are not reflected under related party disclosures. Also refer note 45(4).
- iv. Remuneration excludes provision for gratuity and compensated absences as separate actuarial valuation for the directors, key management personnel and their relatives is not available.