

July 24, 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: - Outcome of the Board Meeting held on Wednesday, July 24, 2024.

Ref:- Disclosure of events & information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Time of Commencement of the Board Meeting: 9.15 am IST.

Time of Conclusion of the Board Meeting: 12:45 pm IST.

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

- A. Un-audited Consolidated Financial Results and Standalone Financial Results for the quarter ended June 30, 2024.

An unqualified opinion has been issued by the Statutory Auditor on said Financial Results.

- B. Merger of Future Mobility Solutions GmbH ("FMS") with KPIT Technologies GmbH, wholly owned step-down subsidiaries of KPIT Technologies Limited ("KPIT India").

FMS operations have been fully integrated with KPIT now. This integration has enabled joint go-to-market, enhanced the delivery capabilities and enabled the employees of FMS to fully understand and participate in the larger KPIT ecosystem and reap the benefits of the established processes and systems of KPIT. Thus, this merger will further aid seamless collaboration within the teams and open up new larger opportunities with enhanced roles and responsibilities to the employees and at the same time boost leverage the systems, processes & tools for a seamless operating experience.

The details of disclosure pursuant to Schedule III of the Listing Regulations read with SEBI Circular dated July 13, 2023, are enclosed as "Annexure-A"

- C. Further acquisition of 13% shareholding in N-Dream AG (N-Dream) to take the total shareholding of KPIT to 26% in N-Dream, a Cloud based Game Aggregation Platform company, based in Switzerland, with an option to increase the shareholding further.

The details of disclosure pursuant to Schedule III of the Listing Regulations read with SEBI Circular dated July 13, 2023, are enclosed as "Annexure-B"



KPIT Technologies Ltd.

Registered & Corporate Office: Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ,
Phase-III, Maan, Taluka-Mulshi, Hinjawadi, Pune-411057, India.
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Un-audited Consolidated Financial Results and Standalone Financial Results for the quarter ended June 30, 2024, along with Limited Review Reports thereon and Investor Update are being sent separately.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For KPIT Technologies Limited



Nida Deshpande
Company Secretary & Compliance Office



Annexure A

Sr. No.	Particulars	Details									
1	name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Merger of Future Mobility Solutions GmbH (“FMS”) (Subsidiary Company) with KPIT Technologies GmbH (“KPIT GmbH”) (Holding Company).</p> <p>FMS:-</p> <p>FMS is a German wholly owned step-down subsidiary of KPIT India, with average employee strength of 99. It is engaged in Software and Feature Development in Autonomous Driving, ADAS & Vehicle Safety and Integration & Validation. It is headquartered in Gaimersheim, Germany and has an office in Frankfurt, Germany. Date of Incorporation: September 15, 2016.</p> <p>KPIT GmbH:-</p> <p>KPIT GmbH is wholly owned step-down subsidiary of KPIT India, with average employee strength of 426, engaged in Embedded Software Solutions for the Mobility Industry. It is headquartered in Munich, Germany. Date of Incorporation: December 12, 2005</p> <table border="1"> <thead> <tr> <th>Sl.</th> <th>Name of Entity</th> <th>Turnover as on March 31, 2024</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>KPIT GmbH</td> <td>Euro 99.17 million</td> </tr> <tr> <td>2</td> <td>Future Mobility Solutions GmbH</td> <td>Euro 8.7 million</td> </tr> </tbody> </table>	Sl.	Name of Entity	Turnover as on March 31, 2024	1	KPIT GmbH	Euro 99.17 million	2	Future Mobility Solutions GmbH	Euro 8.7 million
Sl.	Name of Entity	Turnover as on March 31, 2024									
1	KPIT GmbH	Euro 99.17 million									
2	Future Mobility Solutions GmbH	Euro 8.7 million									
2	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Merger of Future Mobility Solutions GmbH (“FMS”) with KPIT Technologies GmbH, wholly owned step-down subsidiaries of KPIT Technologies Limited (“KPIT India”)									
3	area of business of the entity(ies)	Embedded Software Solutions for the Mobility Industry.									



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4	rationale for amalgamation/ merger	FMS operations have been fully integrated with KPIT now. This integration has enabled joint go-to-market, enhanced the delivery capabilities and enabled the employees of FMS to fully understand and participate in the larger KPIT ecosystem and reap the benefits of the established processes and systems of KPIT. Thus, this merger will further aid seamless collaboration within the teams and open up new larger opportunities with enhanced roles and responsibilities to the employees and at the same time boost leverage the systems, processes & tools for a seamless operating experience.
5	in case of cash consideration – amount or otherwise share exchange ratio	Not Applicable
6	brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in Shareholding Pattern of KPIT India due to this merger.

Annexure B

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	N-Dream AG, a Cloud based Game Aggregation Platform company based in Switzerland. Turnover CHF 3.38 million as on December 31, 2023.
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”	This is a Related Party Transaction at arm’s length. Acquisition of initial 13% shareholding was completed on December 5, 2023. Promoter/ Promoter Groups/ Group Companies do not have any interest in N-Dream. None of the KPIT directors have any interest in N-Dream.
3	Industry to which the entity being acquired belongs	N-Dream is an early mover into the In-car gaming space offering a proven Cloud based Game Aggregation Platform including data, to Automotive OEMs.
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	This strategic investment in N-Dream is part of KPIT’s roadmap to enable Automotive OEMs enhance the driver & passenger experience in the Cockpit of the Future. KPIT will offer complementary software integration & validation services to N-Dream’s Automotive clients. Both

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	main line of business of the listed entity)	parties will collaborate towards offering value-added data products for Automotive OEMs, thereby enabling them to create additional monetizable experiences & features.
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6	Indicative time period for completion of the acquisition	Acquisition of further 13% shareholding will be completed by August 20, 2024 .
7	Consideration - whether cash consideration or share swap or any other form and details of the same	100% Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired	Investment by KPIT to acquire further 13% stake is Euro 3 million.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Post Acquisition KPIT India will be holding 26% of shares of N-Dream with an option to increase shareholding over a period of time.
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>N-Dream's Cloud based in-car Game Aggregation Platform offers an array of casual game genres, including edutainment, racing & sports.</p> <p>Date of Incorporation: October 18, 2013.</p> <p>Turnover for last 3 years: CHF 3.38 million as on March 31, 2023 CHF 1.99 million as on December 31, 2022. CHF 0.865 million as on December 31, 2021.</p> <p>N-Dream, is a Cloud based Gaming Aggregation Platform company based in Zurich, Switzerland.</p> <p>It has current employee strength of 14 employees.</p>



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