

29 January, 2018

To,
BSE Limited
P. J. Towers
Dalal Street, Fort
Mumbai – 400001
Security ID: KPIT

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol: KPIT

Commencement time: 5.30 p.m.
Closure time: 8.30 pm

Dear Sir/Madam,

SUB: Intimation of the outcome of the meeting of the Board of Directors of KPIT Technologies Limited (“Company”) held on January 29, 2018 and disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“Listing Regulations”).

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform the Exchanges that the Board of Directors of the Company (“Board”) at its meeting held on 29 January, 2018 have, *inter alia*, approved the following:

1. The Board has approved a draft composite scheme (“**Draft Scheme**”) for: (a) amalgamation of Birlasoft (India) Limited (“**Birlasoft**”) with the Company (“**Proposed Merger**”); and (b) demerger of the engineering business of the Company into KPIT Engineering Limited (“**KEL**”), a wholly owned subsidiary of the Company, (“**Proposed Demerger**”), to be renamed as **KPIT Technologies Limited**, in terms of the Draft Scheme and an implementation agreement, and other agreements that are to be executed between the Company, Birlasoft and other parties.
2. Pursuant to the Proposed Merger, shareholders of Birlasoft will receive 22 (twenty two) equity shares of the combined KPIT-Birlasoft for every 9 (nine) equity shares of Birlasoft, and the combined KPIT-Birlasoft will be engaged in the ITSS Business, and pursuant to the Proposed Demerger, KEL’s shares will be listed and shareholders of combined KPIT-Birlasoft will receive one share of KEL for every one share they hold in the combined KPIT-Birlasoft. After the Proposed Demerger, the existing promoters of the Company propose to acquire sole control and substantial shareholding in KEL from the Birlasoft promoters, subject to compliance with the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011.
3. The Board has also approved the Company executing an agreement, pursuant to which Birlasoft’s promoters propose to acquire joint control over the Company along with the Company’s existing promoters, subject to an open offer being made under the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011 and such other terms and conditions that have been agreed between them (“**Inter-se Agreement**”).

The share exchange ratio has been arrived at by an independent chartered accountant, S.R. Batliboi & Co. LLP and the same has been confirmed by a fairness opinion obtained from Equirus Capital Private Limited, an independent SEBI registered merchant banker.

The Board’s approval of the Draft Scheme as aforesaid is subject to necessary approvals by the stock exchanges, shareholders of the company(ies), jurisdictional bench of the National Company Law Tribunal and such other statutory and regulatory approvals as may be required.

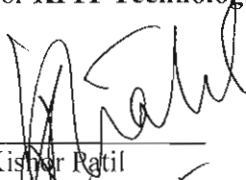




Detailed disclosures in terms of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 will be submitted separately. A copy of our press release is also attached for your reference.

Thanking you,

Yours faithfully,
For **KPIT Technologies Limited**



Kishor Patil
CEO & MD