kotak Investment Banking

January 29, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
The National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Re: Public Announcement to the shareholders of KPIT Technologies Limited ("Target Company") with respect to the open offer ("Offer" / "Open Offer") for acquisition of up to 5,13,49,673 fully paid-up equity shares of face value of INR 2 (Indian Rupees two only) each representing 26% of the fully diluted voting equity share capital from the public shareholders of the Target Company

Dear Sirs,

With respect to the captioned subject, an Open Offer is being made for acquisition of up to 5,13,49,673 (Five Crore Thirteen Lacs Forty Nine Thousand Six Hundred and Seventy Three only) fully paid-up equity shares of face value of INR 2 (Indian Rupees Two only) each ("**Equity Shares**") representing 26% of the fully diluted voting equity share capital ("**Voting Share Capital**") of KPIT Technologies Limited ("**KPIT**" or "**Target Company**") from the public shareholders of the Target Company ("**Public Shareholders**") at an offer price of Rs. 182/- (Indian Rupees One Hundred and Eighty Two only) by Acquirers (as defined below), along with PACs (as defined below) in their capacity as the persons acting in concert with the Acquirers.

Proficient Finstock LLP ("**Acquirer 1**"), Mr. Kishor Patil ("**Acquirer 2**"), National Engineering Industries Limited ("**Acquirer 3**") and Birlasoft (India) Limited ("**Birlasoft**" or "**Acquirer 4**") are collectively referred to as "**Acquirers**".

Mr. Shashishekhar Pandit ("**PAC 1**"), Ms. Nirmala Pandit ("**PAC 2**"), Mr. Chinmay Pandit ("**PAC 3**"), Ms. Hemlata Shende ("**PAC 4**"), Ms. Anupama Patil ("**PAC 5**"), Mr. Shrikrishna Patwardhan ("**PAC 6**"), Mr. Ajay Bhagwat ("**PAC 7**"), Ms. Ashwini Bhagwat ("**PAC 8**"), Mr. Sachin Tikekar ("**PAC 9**"), K and P Management Services Private Limited ("**PAC 10**") and Central India Industries Limited ("**PAC 11**") are collectively referred to as "**PACs**".

Acquirer 1, Acquirer 2, PAC 1, PAC 2, PAC 3, PAC 4, PAC 5, PAC 6, PAC 7, PAC 8, PAC 9 and PAC 10 are collectively referred to as "**KPIT Promoter Group**"

Kotak Mahindra Capital Company Limited
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Acquirer 3 and PAC 11 are collectively referred to as "**Birlasoft Promoters**".

The Offer is being made to the Public Shareholders in accordance with regulations 3(1) and 4 of the SEBI (SAST) Regulations as a result of the intention of Birlasoft and Birlasoft Promoters to acquire control jointly with the KPIT Promoter Group over the Target Company in accordance with and subject to the terms of an Inter-se Agreement executed between Birlasoft, Birlasoft Promoters, KPIT and KPIT Promoter Group ("**Inter-se Agreement**").The underlying transaction by itself does not and will not result in the Acquirers and PACs acquiring more than 25% of the Voting Share Capital. However, pursuant to the Open Offer, the Acquirers and PACs may collectively hold 25% or more of the Voting Share Capital if the number of Offer Shares tendered in the Open Offer represent more than 6.07% of the Voting Share Capital.

Accordingly, in terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, we, Kotak Mahindra Capital Company Limited, are hereby submitting a copy of the public announcement.

Kindly take the above information on your records, and confirm receipt of the same.

Yours Sincerely,

For **Kotak Mahindra Capital Company Limited**



Anup Poddar

Encl.: As above