PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) and 4 READ WITH REGULATIONS 13(1), 14 and 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("SEBI (SAST) REGULATIONS") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF KPIT TECHNOLOGIES LIMITED

Open Offer ("Offer" / "Open Offer") 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% (twenty six percent) of the fully diluted voting equity share capital ("**Voting Share Capital**") **of KPIT Technologies Limited ("KPIT" or "Target Company") from the Public Shareholders (as defined below) of the Target Company 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 ("**Proficient**" or "**Acquirer 1**"), Mr. Kishor Patil ("**Acquirer 2**"), National Engineering Industries Limited, ("**NEIL**" or "**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 ("**CIIL**" or "**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**"

Acquirer 3 and PAC 11 are collectively referred to as "**Birlasoft Promoters**".

This public announcement ("**Public Announcement**" or "**PA**") is being issued by Kotak Mahindra Capital Company Limited**,** the manager to the Offer ("**Manager**"), for and on behalf of the Acquirers and the PACs to the Public Shareholders (as defined below) pursuant to and in compliance with regulations 3(1) and 4 read with regulations 13(1), 14 and 15(1) of the SEBI (SAST) Regulations.

For the purpose of this Public Announcement, "**Public Shareholders**" shall mean all the public equity shareholders of the Target Company excluding (i) the Acquirers and the PACs and (ii) the persons deemed to be acting in concert with the Acquirers and the PACs.

1. Offer Details

Size: The Acquirers and the PACs hereby make this Open Offer to the Public Shareholders to acquire up to 5,13,49,673 (Five Crore Thirteen Lacs Forty Nine Thousand Six Hundred and Seventy Three only) Equity Shares constituting 26.00% (twenty six percent) of the Voting Share Capital ("**Offer Shares**") subject to the terms and conditions mentioned in this Public Announcement and in the Detailed Public Statement ("**DPS**") and the Letter of Offer ("**LoF**") that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

Offer Price / Consideration: The Equity Shares are frequently traded in terms of SEBI (SAST) Regulations. The offer price of INR 182/- (Indian Rupees One Hundred and Eighty Two only) per Equity Share ("**Offer Price**") has been calculated in accordance with regulation 8(1) and regulation 8(2) of the SEBI (SAST) Regulations. Assuming full subscription in the Open Offer, the total consideration payable by the Acquirers will be INR 934,56,40,486 (Indian Rupees Nine Hundred and Thirty Four Crore Fifty Six Lacs Forty Thousand Four Hundred and Eighty Six only).

Mode of Payment: The consideration will be paid in cash, in accordance with regulation 9(1)(a) of the SEBI (SAST) Regulations.

Type of Offer: This Offer is a mandatory offer in compliance with regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the intention of Birlasoft and Birlasoft Promoters to acquire control jointly with the KPIT Promoter Group over the Target Company. The Underlying Transaction (as defined below) 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.This Open Offer is not conditional upon any minimum level of acceptance pursuant to the terms of regulation 19 of the SEBI (SAST) Regulations. This is not a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations.

2. Transaction which has triggered the open offer obligations ("Underlying Transaction")

2.1 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.

2.2 The Inter-Se Agreement *inter alia* sets out inter-se rights and obligations among Birlasoft and the Birlasoft Promoters on one hand and KPIT Promoter Group on the other hand in relation to the Target Company and in relation to the Offer.

2.3 Upon the completion of the Open Offer, if the number of Offer Shares tendered by the Public Shareholders pursuant to the Open Offer is less than 0.75% (zero point seven five percent) of the Voting Share Capital, then Proficient shall, in accordance with the Inter-se Agreement, sell to NEIL such number of Equity Shares, free and clear of all encumbrances, as may be required to ensure that the aggregate shareholding of NEIL, after the completion of the Open Offer and the above acquisition, represents 0.75% (zero point seven five percent) of the Voting Share Capital.

2.4 The details of the underlying transaction are as follows:

Type of Transaction (direct / indirect)	Mode of Transaction (Agreement / Allotment / market purchase)	Shares / Voting rights acquired / proposed to be acquired		Total Consideration for shares / Voting Rights Acquired (INR)	Mode of payment (Cash / securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct	Inter-se Agreement	-[1]	-[1]	-[1]	-[1]	Regulations 3(1) and 4 of the SEBI (SAST) Regulations[2]

Note 1: Upon the completion of the Open Offer, if the number of Offer Shares tendered by the Public Shareholders pursuant to the Open Offer is less than 0.75% (zero point seven five percent) of the Voting Share Capital, then Proficient shall, in accordance with the Inter-se Agreement, sell to NEIL at Offer Price for cash such number of Equity Shares, free and clear of all encumbrances, as may be required to ensure that the aggregate shareholding of NEIL, after the completion of the Open Offer and the above acquisition, represents 0.75% (zero point seven five percent) of the Voting Share Capital.

Note 2: 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.

3. Acquirers and PACs

Name of Acquirers and PACs	Address	Name(s) of persons in control/ promoters of Acquirer/PAC where Acquirer/ PAC is a company	Name of the group, if any, to which the Acquirer/PAC belongs to	Pre-transaction shareholding		Proposed shareholding after the acquisition of shares which triggered the Open Offer (including Offer Shares)[3] [4]	Any other interest in the Target Company [5]
				Number	% of total Voting Share Capital		
Proficient Finstock LLP / Acquirer 1	35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune – 411057	Mr. Shashishekhar Pandit and Mr. Kishor Patil	Not Applicable	2,86,09,782	14.49%	3,94,72,213 (19.99%)	Acquirer 1 is a part of existing promoter and promoter group of the Target Company
Mr. Kishor Patil / Acquirer 2	Dwarka, Plot 15, Tejas Coop. Society, Kothrud, Pune – 411038	Not Applicable	Not Applicable	29,89,080	1.51%	59,51,561 (3.01%)	Acquirer 2 is the CEO & Managing Director of the Target Company and Executive Director on the board of directors

Name of Acquirers and PACs	Address	Name(s) of persons in control/ promoters of Acquirer/PAC where Acquirer/ PAC is a company	Name of the group, if any, to which the Acquirer/PAC belongs to	Pre-transaction shareholding		Proposed shareholding after the acquisition of shares which triggered the Open Offer (including Offer Shares) [3] [4]	Any other interest in the Target Company [5]
				Number	% of total Voting Share Capital		
							of the Target Company. Acquirer 2 is a part of existing promoter and promoter group
National Engineering Industries Limited / Acquirer 3	9/1, R. N. Mukherjee Road Kolkata – 700001	Mr. Chandra Kant Birla	CK Birla Group	Nil	Nil	16,48,351 (0.83%)	Nil
Birlasoft (India) Limited / Acquirer 4	8th Floor, Birla Tower, 25 Barakhamba Road, New Delhi –110001	NEIL and CIIL	CK Birla Group	Nil	Nil	3,58,76,410 (18.17%)	Nil
Mr. Shashishekhar Pandit / PAC 1	"Pracheeti", S-42/4, Behind Hotel Surabhi, Bavdhan Khurd, Pune – 411021	Not Applicable	Not Applicable	4,30,500	0.22%	4,30,500 (0.22%)	PAC 1 is the Chairman & Group CEO of the Target Company. PAC 1 is part of existing promoter and promoter group of the Target Company
Ms. Nirmala Pandit / PAC 2	"Pracheeti", S-42/4, Behind Hotel Surabhi, Bavdhan Khurd, Pune – 411021	Not Applicable	Not Applicable	2,39,000	0.12%	2,39,000 (0.12%)	PAC 2 is part of existing promoter and promoter group of the Target Company
Mr. Chinmay Pandit / PAC 3	"Pracheeti", S-42/4, Behind Hotel Surabhi, Bavdhan	Not Applicable	Not Applicable	38,620	0.02%	38,620 (0.02%)	PAC 3 is part of existing promoter and promoter group of the Target

Name of Acquirers and PACs	Address	Name(s) of persons in control/ promoters of Acquirer/PAC where Acquirer/ PAC is a company	Name of the group, if any, to which the Acquirer/PAC belongs to	Pre-transaction shareholding		Proposed shareholding after the acquisition of shares which triggered the Open Offer (including Offer Shares) [3] [4]	Any other interest in the Target Company [5]
				Number	% of total Voting Share Capital		
	Khurd, Pune – 411021						Company. PAC 3 is an employee of the Target Company.
Ms. Hemlata Shende / PAC 4	101, Old Oak Ln, Santa Rosa, CA 95409	Not Applicable	Not Applicable	40,000	0.02%	40,000 (0.02%)	PAC 4 is a part of existing promoter and promoter group of the Target Company
Ms. Anupama Patil / PAC 5	Dwarka, Plot 15, Tejas Coop. Society, Kothrud, Pune – 411038	Not Applicable	Not Applicable	1,22,330	0.06%	1,22,330 (0.06%)	PAC 5 is part of existing promoter and promoter group of the Target Company
Mr. Shrikrishna Patwardhan / PAC 6	Shree Chinatamani D1, S. No. 135, Mayur Colony, Kothrud, Pune – 411029	Not Applicable	Not Applicable	11,00,000	0.56%	11,00,000 (0.56%)	PAC 6 is the Chief Technology Officer of the Target Company. PAC 6 is part of existing promoter and promoter group of the Target Company
Mr. Ajay Bhagwat / PAC 7	A1001, Rohan Tapovan, Gokhale Nagar, Pune – 411016	Not Applicable	Not Applicable	26,36,800	1.34%	26,36,800 (1.34%)	PAC 7 is part of existing promoter and promoter group of the Target Company
Ms. Ashwini Bhagwat / PAC 8	A1001, Rohan Tapovan, Gokhale Nagar, Pune – 411016	Not Applicable	Not Applicable	43,300	0.02%	43,300 (0.02%)	PAC 8 is part of existing promoter and promoter group of the Target Company
Mr. Sachin	66/7, Erandwane,	Not Applicable	Not Applicable	8,40,800	0.43%	8,40,800	PAC 9 is a Whole-Time

Name of Acquirers and PACs	Address	Name(s) of persons in control/ promoters of Acquirer/PAC where Acquirer/ PAC is a company	Name of the group, if any, to which the Acquirer/PAC belongs to	Pre-transaction shareholding		Proposed shareholding after the acquisition of shares which triggered the Open Offer (including Offer Shares) (3) (4)	Any other interest in the Target Company (5)
				Number	% of total Voting Share Capital		
Tikekar / PAC 9	Pune – 411004					(0.43%)	Director on the board of directors of the Target Company. PAC 9 is part of existing promoter and promoter group of the Target Company
K and P Management Services Private Limited / PAC 10	Preetkamal, S. No. 256/254, Bunglow no. 2, Green Park Society, Baner, Pune – 411007	Mr. Shashishekhar Pandit and Mr. Kishor Patil	Not Applicable	3,00,910	0.15%	3,00,910 (0.15%)	PAC 10 is part of existing promoter and promoter group of the Target Company
Central India Industries Limited / PAC 11	'Birla Building', 11th Floor, 9/1, R. N. Mukherjee Road Kolkata – 700001	Mr. Chandra Kant Birla	Mr. Chandra Kant Birla holds significant influence directly or indirectly in CIIL	Nil	Nil	Nil	Nil
Total	Not Applicable	Not Applicable	Not Applicable	37,391,122	18.93%	8,87,40,795 (44.93%)	Not Applicable

Note 3: Assuming full acceptance under the Open Offer

Note 4: The Offer Shares tendered by the Public Shareholders in the Open Offer shall be acquired by Acquirers in the following manner: (i) the Offer Shares which represent up to 3% (three percent) of the Voting Share Capital shall be acquired by NEIL first up to such number of Offer Shares tendered in the Open Offer, the total consideration for which shall not exceed INR 30,00,00,000 (Indian Rupees Thirty crores), representing the first 0.83% (zero point eight three percent) of the Voting Share Capital), and the balance percentage of the Voting Share Capital representing up to such 3% (three percent) shall be purchased by Birlasoft; (ii) the Offer Shares tendered by the Public Shareholders which represent the next 1.5% (one point five percent) of the Voting Share Capital shall be acquired by Mr. Kishor Patil; (iii) the Offer Shares tendered by the Public Shareholders which represent the next 1.5% (one point five percent) of the Voting Share Capital shall be acquired by Proficient; (iv) the Offer Shares tendered by the Public Shareholders which represent the next 8% (eight percent) of the Voting Share Capital shall be acquired in equal proportion by Birlasoft and Proficient; and (v) the Offer Shares tendered by the Public Shareholders which represent the next 12% (twelve percent) of the Voting Share Capital shall be acquired by Birlasoft.

Note 5: Ms. Nirmala Pandit, Mr. Chinmay Pandit, Mr.Sachin Tikekar and Ms. Hemlata Shende are relatives of Mr. Shashishekhar Pandit and Ms. Anupama Patil is a relative of Mr. Kishor Patil.

4. **Details of the selling shareholder(s) –** Not Applicable. Please refer to point 2.3 above

5. **Target Company**

Name:	KPIT Technologies Limited
Registered Office:	35 & 36, Rajiv Gandhi Infotech Park, Phase I, MIDC, Hinjawadi, Pune – 411057
Exchanges where listed:	Equity Shares of the Target Company are listed on BSE Limited (Scrip code: 532400) & The National Stock Exchange of India Limited (Symbol: KPIT)

6. Other Details

The Public Announcement is made in compliance with regulation 13(1) of the SEBI (SAST) Regulations.

The DPS to be issued under the SEBI (SAST) Regulations shall be published by February 5, 2018, i.e. within 5 (five) working days from the date of the Public Announcement as required by regulation 13(4) of the SEBI (SAST) Regulations.

The DPS shall, *inter alia*, contain details of the Offer including detailed information on the Offer Price, the Acquirer, the Target Company, the background to the Offer. The DPS shall be published, as required under regulation 14(3) of the SEBI (SAST) Regulations, in all editions of (a) any one English national daily newspaper with wide circulation; (b) any one Hindi national daily newspaper with wide circulation;(c) any one Marathi daily newspaper at Mumbai; and (d) any one Marathi daily newspaper at Pune.

Completion of the Offer and the underlying transaction as envisaged under the Inter-se Agreement is subject to satisfaction of certain conditions precedent as set out in the Inter-se Agreement including approval of the Competition Commission of India.

The board of directors of the Target Company, Birlasoft and KPIT Engineering Limited ("**KEL")** have approved a draft composite scheme of arrangement ("**Composite Scheme**") pursuant to which: (a) Birlasoft is proposed to merge and amalgamate with the Target Company; and (b) the engineering business of the Target Company is proposed to, on a going concern basis, be demerged and transferred to KEL. Further, the Acquirers and PACs, along with the Target Company have also executed an implementation agreement and certain other agreements. Salient features of the relevant agreements will be set-out in the DPS and LoF.

The Acquirers and the PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations. The Acquirers have adequate financial resources to meet their obligations under the Offer and have made firm financial arrangements for the acquisition of the Equity Shares and to meet other obligations under the Open Offer, in terms of regulation 25(1) of the SEBI (SAST) Regulations.

This Offer is not a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations.

This Offer is subject to the terms and conditions mentioned in this Public Announcement, and in the DPS and LoF that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

Issued by the Manager to the Offer



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For and on behalf of the Acquirers and the PACs

Proficient Finstock LLP

Mr. Kishor Patil

National Engineering Industries Limited

Birlasoft (India) Limited

Mr. Shashishekhar Pandit

Ms. Nirmala Pandit

Mr. Chinmay Pandit

Ms. Hemlata Shende

Ms. Anupama Patil

Mr. Shrikrishna Patwardhan

Mr. Ajay Bhagwat

Ms. Ashwini Bhagwat

Mr. Sachin Tikekar

K and P Management Services Private Limited

Central India Industries Limited

Place: Mumbai
Date: January 29, 2018