

May 06, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Scrip ID: KPITTECH

Scrip Code: 542651

Kind Attn: The Manager,
Department of Corporate Services

National Stock Exchange of India Ltd.,

Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051.

Symbol: KPITTECH

Series: EQ

Kind Attn: The Manager,
Listing Department

Dear Sir / Madam,

Subject: - Disclosure of events & information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – **Outcome of the Board Meeting held on May 06, 2025**

Time of Commencement of the Board Meeting: 09:30 am IST.

Time of Conclusion of the Board Meeting: 10:00 am 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: -

1. Acquisition of Caresoft's Global Engineering Solutions Business.

Pursuant to Listing Regulation we hereby inform that, the Board of Directors at its meeting held on May 06, 2025, has approved the 100% acquisition of

- Caresoft Global Technologies, Inc.; United States of America
- Caresoft Engineering Services Limited, United Kingdom;
- CAREGLOTECH de RL de CV, Mexico;
- OXI SRL, Italy;

(together referred to as 'Caresoft Entities'), and

the finalized draft of definitive Share Purchase Agreement between the Sellers: Caresoft Global Holdings Limited, Sabella Davies & Richard Ambadipudi; Guarantor, Mathew Vachaparampil and the Buyer: KPIT Technologies Limited, India and / or its subsidiaries KPIT Technologies Inc., United States and KPIT Technologies (UK) Limited;

Caresoft Global, a leader in automotive benchmarking and cost reduction oriented engineering solutions, will restructure their business into Benchmarking and Engineering solutions businesses. KPIT will acquire the carved-out Caresoft Engineering solutions business globally which is primarily focused Off-highway, Truck and Bus segments and Manufacturing Solutions. KPIT will partner with Caresoft in their Benchmarking business.

KPIT Technologies Ltd.

Registered & Corporate Office: Plot No. 17, Rajiv Gandhi Infotech Park, MIDC-SEZ,
Phase-III, Maan, Taluka-Mulshi, Hinjawadi, Pune-411057, India.
CIN: L74999PN2018PLC174192

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In line with KPITs strategic focus on commercial vehicle segment, this partnership will acquire:

- Caresofts' deep relationships and domain knowledge in trucks and Off-highway segments;
- Accelerate KPITs foray into China;
- Ramp up value creation through full vehicle cost reduction solutions for passenger car, trucks and off highway segments; and
- Provide manufacturing engineering solutions for mobility segment

The details of disclosure pursuant to Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular dated November 11, 2024, are enclosed herewith as "Annexure-A".

2. As on 31st March 2025, KPIT's consolidated financial statements reflect healthy financial ratios without any long-term borrowing. Over the years, KPIT has been growing organically and inorganically with CAGR of 28.2% in last three years. All previous acquisitions have been EPS accretive and KPIT has funded those with internal accruals.

In view of future plans of the company and to enable optimal financing structuring to fulfill the long-term strategic business objectives, we shall seek shareholder approval to increase the limits of Investments/ Loans/ Guarantee/Security over and above the limit prescribed under provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013.

We are seeking this approval to increase the above limits for investments in future inorganic growth opportunities including "Caresoft Entities". The same shall be utilised largely via internal accruals either directly through KPIT India or Indirectly through Its subsidiaries globally.

The Company will seek approval of Members via Postal Ballot in ensuing 30 days as approved by the Board.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **KPIT Technologies Limited**



Ashish Malhotra

General Counsel & Company Secretary



Annexure A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Caresoft is into the businesses of benchmarking, cost reduction and engineering solutions. KPIT is acquiring the engineering solutions business for off-highway and truck and bus segments and manufacturing solutions delivered through Caresoft Entities. Revenue and EBITDA of the relevant carved out engineering solution business of Caresoft is as below: Refer to Sr no. 10
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"	The acquisition is not with a related party. Promoter/ Promoter Groups/ Group Companies do not have any interest. None of the KPIT directors have any interest
3	Industry to which the entity being acquired belongs	Caresoft is a leader in automotive benchmarking and cost-reduction oriented engineering solutions business in predominantly in off-highway and commercial vehicle segment.
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 main line of business of the listed entity)	KPIT will acquire the carved-out Caresoft Engineering Solutions business globally. KPIT will also get an access to the rich insights generated by Caresofts' Benchmarking business. This acquisition will strengthen KPIT's Vehicle Engineering & Design and Truck, Off-Highway offerings as it will integrate downstream engineering and benchmarking services. This will help the company achieve a faster go-to-market for products, resulting in cost savings for OEMs. We expect business synergies in the following areas:- 1. Cost reduction plus downstream engineering services for Commercial Vehicle and Off-highway segments. 2. Caresofts' Engineering Services into KPIT T25 Clients. 3. KPIT Engineering services Into Caresoft clients globally. 4. Accelerate KPIT's foray into China Market. 5. Enter into the software benchmarking space. This is an EPS accretive acquisition in the first year itself after customary IND AS non-cash charges to P&L including amortization etc.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable

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6	Indicative time period for completion of the acquisition	Transaction will be completed over a period of 3 years.																											
7	Consideration – whether cash consideration or share swap or any other form and details of the same	Total consideration for acquisition will be a maximum of USD 191 million, including US\$ 25 million variable consideration based on achievement of revenue and other business synergy milestones. This total consideration can be paid in one or more tranches over a period of 4 years with cash consideration and/or equity shares at the option of KPIT for an amount not more than US\$ 25 million, subject to shareholders' approval.																											
8	Cost of acquisition and/or the price at which the shares are acquired	Same as above.																											
9	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 100% of Caresoft Entities																											
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>Revenues of engineering solution business of Caresoft Entities are as below:</p> <table border="1"> <thead> <tr> <th rowspan="2">Entity</th> <th colspan="3">Amounts in USD Million</th> </tr> <tr> <th>2022</th> <th>2023</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>Caresoft Global Technologies, Inc, United States of America#</td> <td>23.0</td> <td>24.2</td> <td>25.1</td> </tr> <tr> <td>Caresoft Engineering Services Limited, United Kingdom#*</td> <td>19.0</td> <td>22.2</td> <td>21.3</td> </tr> <tr> <td>CAREGLOTECH de RL de CV, Mexico#</td> <td>0.3</td> <td>1.8</td> <td>1.8</td> </tr> <tr> <td>OXI SRL, Italy#</td> <td>1.9</td> <td>1.9</td> <td>2.8</td> </tr> <tr> <td>Total</td> <td>44.3</td> <td>50.0</td> <td>51.0</td> </tr> </tbody> </table> <p>The acquisition of the engineering solution business of Caresoft Entities would be operating margin accretive.</p> <p>* Caresoft Engineering Services Limited, United Kingdom is a newly incorporated entity for carved out Engineering Business # Above revenues are delivered through 900+ employees globally.</p>	Entity	Amounts in USD Million			2022	2023	2024	Caresoft Global Technologies, Inc, United States of America#	23.0	24.2	25.1	Caresoft Engineering Services Limited, United Kingdom#*	19.0	22.2	21.3	CAREGLOTECH de RL de CV, Mexico#	0.3	1.8	1.8	OXI SRL, Italy#	1.9	1.9	2.8	Total	44.3	50.0	51.0
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