

March 14, 2025

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.  
**Scrip ID:** KPITTECH  
**Scrip Code:** 542651

**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,  
Department of Corporate Services

**Kind Attn:** The Manager,  
Listing Department

Dear Sir / Madam,

**Subject:** - **Qualcomm Technologies joins as strategic minority shareholder, with KPIT and ZF as significant shareholders in QORIX.**

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

This is with reference to our earlier intimation dated April 26, 2023, regarding approval of the Board of Directors of the Company for the Joint Venture Investment Agreement ("JV Agreement") between KPIT Technologies Limited ("KPIT") and ZF Friedrichshafen AG ("ZF") to invest into a currently 100% KPIT subsidiary, Qorix GmbH an independent company focused on the creation of worldclass automotive middleware stack. Further on May 15, 2024, we had informed about Incorporation of the wholly owned step-down subsidiary named "QORIX INDIA PRIVATE LIMITED" (Qorix India) by Qorix GmbH post-merger control approvals.

Further on June 5, 2024, we had informed about, infusion towards the equity contribution and transfer of relevant Intellectual Property Rights (IP's) to Qorix GmbH as per applicable regulatory norms. On June 29, 2024, we had informed about an infusion of Euro 1.35 million by ZF towards capital contribution and in quarterly result investor update June 2024, informed that ZF has completed initial Cash and IP contributions to Qorix GmbH. Post infusion, Qorix GmbH has become a Joint Venture Company of KPIT & ZF having 50:50 ownership.

Now, we wish to inform you that Qualcomm Ventures LLC ("Qualcomm") is introduced as a third shareholder in the Qorix GmbH, the Joint venture, with an option for Qualcomm to increase shareholding upto Euro 10 million. The extract of registration for introducing Qualcomm as a third shareholder in the Qorix GmbH by way of increasing Share Capital & Alteration of Article of Association of the Qorix GmbH issued by German Commercial Register, received by Company on March 13, 2025.

As a result of this partnership, Qualcomm as a strategic minority shareholder, joining KPIT and ZF as significant shareholders to further strengthen its position as a leading provider of middleware solutions for Software-Defined Vehicles (SDVs).

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

Kindly take the same on your records.

Yours faithfully,

For **KPIT Technologies Limited**

Nida Deshpande  
**Company Secretary & Compliance Officer**

**KPIT Technologies Limited**  
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Phase-III, Maan, Taluka-Mulshi, Hinjawadi, Pune-411057, India.  
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## Annexure A

Sr. No.	Particulars	Details
1	name(s) of parties with whom the agreement is entered	KPIT Technologies Limited (“KPIT”), ZF Friedrichshafen AG (“ZF”) and Qualcomm Ventures LLC (“Qualcomm”) in relation to Qorix GmbH.
2	purpose of entering into the agreement	Advance the industry’s movement toward the SDV approach, to deliver high performance, pre-integrated and scalable solutions designed to enable OEMs and Tier-1 suppliers to develop next generation vehicles faster and efficiently
3	shareholding, if any, in the entity with whom the agreement is executed	Qorix GmbH is Joint venture having 50:50 ownership of KPIT & ZF.
4	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Qualcomm will have the right to appoint one member to the Advisory Board of Qorix.
5	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Not Applicable
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length	The Promoter/ Promoter Groups/ Group Companies of the KPIT does not have any interest in Qorix GmbH.  None of the KPIT Directors have any interest in Qorix GmbH.  This is not a Related Party Transaction for KPIT.
7	in case of issuance of shares to the parties, details of issue price, class of shares issued	Issuance of common shares to Qualcomm towards its investment of up to Euro 10 million.
8	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not Applicable
9	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

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