

April 28, 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 Monday, April 28, 2025.**

Time of Commencement of the Board Meeting: 9.15 am IST.

Time of Conclusion of the Board Meeting: 12:45 pm 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. Audited Standalone Financial Results and Consolidated Financial Results for the quarter and year ended March 31, 2025.
2. Audited Standalone Financial Statements and Consolidated Financial Statements for the year ended March 31, 2025.
3. Recommendation of Final Dividend at Rs. 6.00/- per equity share of Rs. 10/- each (i.e. 60%) for FY 2024-25, subject to declaration of the same by members at the ensuing Annual General Meeting and will be paid within the statutory timelines as per the Companies Act, 2013 & the Rules made thereunder.
4. Approval of Scheme of Merger of PathPartner Technology Private Limited ("Transferor Company") with the KPIT Technologies Limited ("Transferee Company") and their respective shareholders and creditors. PathPartner is a wholly owned subsidiary of KPIT Technologies Limited.

Rationale of Scheme:

1. consolidation of the business, leading to synergies of operations and resulting in the expansion and long-term sustainable growth, which will enhance value for various stakeholders of KPIT.
2. KPIT would have direct access to capital, thereby creating a unified larger entity with greater financial strength and flexibility.
3. Pooling of knowledge and expertise.

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4. To achieve optimal and efficient utilization of capital, enhance operational and management efficiencies.
5. Rationalization and simplification of structure by reducing the number of legal entities and reduction in the multiplicity of existing legal & regulatory compliances and its cost.

This PathPartner Merger will not affect any business & will not have any impact on the financial reporting or operations etc.

The Scheme is subject to receipt of necessary approvals from the jurisdictional bench of the National Company Law Tribunal, shareholders and such other authorities, as may be required.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure A to this letter.

5. Voluntary Liquidation & dissolution of PathPartner Technology Inc. wholly owned step-down subsidiary as per applicable laws & provisions of the State of California, USA.

The operations, employees & customer contracts of PathPartner Technology Inc., (PathPartner USA) have been fully integrated into KPIT Technologies Inc. (KPIT USA). The said voluntary liquidation & dissolution will further optimize operations of KPIT USA. This voluntary liquidation of PathPartner USA will not affect any business & will not have any impact on the financial reporting or operations etc.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure B to this letter.

6. Appointment of Dr. K R Chandratre, Company Secretaries, (ICSI Peer Review No. 1206/2021 dated 15 April 2021 and Fellow Company Secretary no: 1370, Certificate of Practice no.: 5144) as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from April 1, 2025, to March 31, 2030, subject to shareholders approval in the ensuing AGM.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure C to this letter.

7. Appointment of Mr. Ashish Malhotra as General Counsel & Company Secretary and Key Managerial Personnel of the Company with effect from April 28, 2025.

The brief profile of Mr. Ashish Malhotra is enclosed in Annexure D of this letter.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure D to this letter.

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The Statutory Auditors of the Company have issued audit reports with unmodified opinion on the financial Statement.

Audited Consolidated Financial Results and Standalone Financial Results for the quarter and year ended March 31, 2025, along with Auditors Report thereon, Declaration relating to the Unmodified Opinion by the Statutory Auditors on the aforementioned Financial Results and Investor Update are being sent separately.

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.	<p>1.PathPartner Technology Private Limited (“PathPartner”)</p> <p>Total assets – INR 1,111.67 million Net worth – INR 862.50 million Turnover – INR 977.34 million As on March 31, 2025</p> <p>2. KPIT Technologies Limited (“KPIT”)</p> <p>Total assets – INR 25,334.63 million Net worth – INR 19,518.60 million Turnover – INR 25,639.34 million As on March 31, 2025</p>
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”	<p>Yes, both the companies involved in the transaction are related parties to each other.</p> <p>In terms of General Circular No. 30/2014 dated 17th July 2014 issued by Ministry of Corporate Affairs (“MCA Circular”), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 (“Act”), will not attract the requirements of Section 188 of the Act.</p> <p>Since the Transferor Company is wholly owned subsidiary of the Transferee Company, upon the Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company will stand cancelled and no consideration shall be issued by the Transferee Company.</p>
3	Industry to which the entity being acquired belongs	<p>a) PathPartner inter alia engaged in the business of developing embedded solutions and conduct research activities in the areas of automotive driver assistance system & infotainment, automotive in-cabin sensing, multimedia and Internet-of-things. The In-house research activity carried on by the PathPartner is approved by Department of Scientific and Industrial Research, Government of India;</p>

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		<p>b) KPIT is inter alia engaged in the business of software development and acts as an integration partner helping mobility leapfrog towards a clean, smart, and safe future. The KPIT specializes in embedded software, AI, and digital solutions, the KPIT accelerates clients' implementation of next-generation technologies for the future mobility roadmap; and has engineering centres in Europe, the USA, Japan, China, Thailand and India, and works with leaders in automotive and mobility and is present where the ecosystem is transforming.</p>
4	Rationale for amalgamation/ merger	<ol style="list-style-type: none"> 1. consolidation of the business, leading to synergies of operations and resulting in the expansion and long-term sustainable growth, which will enhance value for various stakeholders of KPIT. 2. KPIT would have direct access to capital, thereby creating a unified larger entity with greater financial strength and flexibility. 3. Pooling of knowledge and expertise. 4. To achieve optimal and efficient utilization of capital, enhance operational and management efficiencies. 5. Rationalization and simplification of structure by reducing the number of legal entities and reduction in the multiplicity of existing legal & regulatory compliances and its cost.
5	In case of cash consideration – amount or otherwise share exchange ratio	<p>Since the Transferor Company is wholly owned subsidiary of the Transferee Company, upon the Scheme becoming effective, the shares held by the Transferee Company in the Transferor Company will stand cancelled and no consideration shall be issued by the Transferee Company.</p>
6	Brief details of change in shareholding pattern (if any) of listed entity	<p>Pursuant to the Scheme, shareholding pattern of the Company pre and post the Scheme will remain the same.</p>

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	<p>Post the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up.</p> <p>This PathPartner Merger will not affect any business & will not have any impact on the financial reporting or operations etc.</p>
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Annexure B

Sl. no	Particulars	Details
1	details and reasons for restructuring;	The operations, employees & customer contracts of PathPartner Technology Inc., (PathPartner USA) have been fully integrated into KPIT Technologies Inc. (KPIT USA). The said voluntary liquidation & dissolution will further optimize operations of KPIT USA.
2	quantitative and/ or qualitative effect of restructuring;	
3	details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;	
4	brief details of change in shareholding pattern (if any) of all entities.	Not Applicable

Annexure C

Sl. no	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Appointment of Dr. K R Chandratre as Secretarial Auditor of the Company as per Regulation 24A of the Listing Regulations.
2	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/re-appointment;	Appointment of Dr. K R Chandratre, Company Secretaries, (ICSI Peer Review No. 1206/2021 dated 15 April 2021 and Fellow Company Secretary no: 1370, Certificate of Practice no.: 5144) as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from April 1, 2025, to March 31, 2030, subject to shareholders approval in the ensuing AGM
3	Brief profile (in case of appointment);	Dr. K. R. Chandratre has been in the profession of Company Secretary for over 40 years, before which he worked as a Lecturer in Commerce &

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		<p>Accountancy at R A Podar College of Commerce & Economics, Mumbai for three years. After serving for 15 years with reputed Corporate, his last position being Director (Legal, Secretarial & HR) & Company Secretary, Dr. Chandratre started the practice as Company Secretary in 2003. He has an impressive academic background. He holds Master's degree in Commerce, Law degree and Doctorate degree from the University of Pune. He is a fellow member of the Institute of Company Secretaries of India. He has secured several academic and professional distinctions and honors. He was the President of the Institute of Company Secretaries of India during 1996 and the Vice-President for two years, 1994 and 1995.</p> <p>Dr. Chandratre was a member of the Working Group on Redrafting of the Companies Act, 1956 constituted by the Government of India in August 1996, to draft a new Companies Act to be substituted for the Companies Act 1956. He was the Chairman of the Committee on 'Delisting of Securities' constituted by SEBI in March 1997. He was also a member of Advisory Committee on Primary Markets of SEBI during 1996. He was a SEBI-nominated Public Representative Director and Chairman of the Board of the Pune Stock Exchange, during April 2004 to April 2005. He was a Member of the Expert Group constituted by SEBI in October 2004 under the Chairmanship of Justice Kania to suggest further amendments to the SEBI Act 1992. He was a member Secretarial Standards Board and Chairman of the Core Group on Secretarial Audit of the ICSI. He was also the Chairman of the Expert Advisory Group of the ICSI for the past four years.</p>
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Annexure D

Sl. no	Particulars	Details
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Appointment of Mr. Ashish Malhotra as General Counsel & Company Secretary and Key Managerial Personnel.
2	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment/re-appointment;	April 28, 2025. Upon resignation or on attaining the Age of 60 years whichever is earlier.
3	Brief profile (in case of appointment);	<p>Mr. Ashish Malhotra is a master's in law and a qualified Company Secretary. Mr. Malhotra has overall experience of 22+ years in corporate and multi-disciplinary practice.</p> <p>Mr. Malhotra has worked with reputed organizations like Larsen and Toubro, Vedanta and CK Birla Group. Prior to joining KPIT, Ashish was employed with Cognizant as Senior Director- Legal, India and Asia Pacific, and was responsible for Legal and Secretarial function for Asia Pacific. Mr. Malhotra has hands-on experience in Mergers and Acquisitions, Contract Management, Financial Closures, Joint Ventures, Ethics and Compliance, Privacy law including GDPR, and Corporate Governance matters pertaining to multi geographical entity.</p> <p>Mr. Malhotra will bring in expertise in managing multi-jurisdictional legal and secretarial assignments across various locations of KPIT in India and other countries, where we operate.</p>
4	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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