

May 20, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza, C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip ID: KPITTECH
Scrip Code: 542651

Symbol: KPITTECH
Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Subject: Intimation of receipt of request for reclassification from ‘Promoter and Promoter Group’ to ‘Public’ category under Regulation 30 and 31A of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”)

Dear Sir/Ma’am,

In accordance with Regulation 31A(8) of the Listing Regulations, we hereby inform you that we are in receipt of a letter dated May 19, 2020 whereby certain shareholders, namely National Engineering Industries Limited and Central India Industries Limited have requested that they be reclassified from the ‘Promoter and Promoter Group’ category to the ‘Public’ category of shareholders of the Company, under the provisions of the Listing Regulations (“**Request**”).

The Request will be considered by the board of directors, and all appropriate approvals will be sought as set out in Regulation 31A of the Listing Regulations.

Please find enclosed a copy of the request letter received in this regard as required by Regulation 31A of the Listing Regulations.

Kindly take the same on record.

Yours Faithfully,

For **KPIT Technologies Limited**
(Formerly *KPIT Engineering Limited*)



Nida Deshpande
Company Secretary & Compliance Officer

Encl.: Copy of the letter from National Engineering Industries Limited and Central India Industries Limited requesting reclassification from the ‘Promoter and Promoter Group’ category to the ‘Public’ category dated May 19, 2020.

19 May 2020

To,
The Board of Directors
KPIT TECHNOLOGIES LIMITED
Plot No. 17
MIDC-SEZ, Phase-III
Rajiv Gandhi Infotech Park,
Hinjawadi
Pune – 411057

Subject: Request for reclassification under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) from the ‘Promoter and Promoter Group’ category to ‘Public’ category of KPIT Technologies Limited (“Company”)

1. Presently, the Company lists National Engineering Industries Limited (“NEI”) and Central India Industries Limited (“CII”), collectively referred to as the “**Outgoing Promoters**”, under the category of “Promoter and Promoter Group” while filing disclosures with BSE Limited and National Stock Exchange of India Limited (collectively, “**Stock Exchanges**”).
2. In January 2018, the Outgoing Promoters entered into various agreements with the persons listed in **Annexure A (“Existing Promoters”)** in connection with the Company including the Implementation Agreement dated 29 January 2018 (as amended from time to time) and the KEL Investment Agreement dated 29 January 2018 (as amended from time to time) (collectively, “**Transaction Documents**”). Pursuant to the consummation of certain transactions contemplated under the Transaction Documents, the Existing Promoters and the Outgoing Promoters became promoters of the Company, in compliance with applicable law.
3. Subsequently, pursuant to the consummation of certain other transactions contemplated under the Transaction Documents, the Outgoing Promoters submit that as on the date of this letter, they no longer hold any equity shares of the Company and are not associated with the business of the Company in any manner whatsoever and do not exercise any control over the Company, directly or indirectly, and do not have any influence over the business and policy decisions made by the Company. Further, the Outgoing Promoters are not involved in the day-to-day activities of the Company. Accordingly, the Outgoing Promoters request that they be reclassified from the ‘Promoter and Promoter Group’ category to the ‘Public’ category of shareholders of the Company.
4. It is hereby confirmed that the Outgoing Promoters are eligible for such reclassification as public shareholders and satisfy the conditions set out in regulation 31A of the Listing Regulations and any other applicable law. In accordance with Regulation 31A(3)(b), of the Listing Regulations, the Outgoing Promoters confirm that they and the persons related to them (as defined by sub-clause (i), (ii) and (iii)

of sub-clause (pp) of sub-regulation (1) of Regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018):

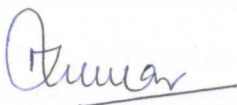
- (i) together, do not hold more than 10 (ten) percent of the total voting rights of Company;
- (ii) do not exercise control over the affairs of the Company, whether directly or indirectly;
- (iii) do not have any special rights with respect to the Company through formal or informal arrangements, including through any shareholder agreements;
- (iv) are not represented in any capacity on the board of directors of the Company (including through any nominee director);
- (v) are not acting as key managerial persons in the Company;
- (vi) are not 'wilful defaulters' as per the Reserve Bank of India guidelines; and
- (vii) are not fugitive economic offenders.

5. The Outgoing Promoters also undertake to abide by the conditions listed in Regulation 31A(4) of the Listing Regulations after their reclassification as public shareholders of the Company pursuant to the approval of such reclassification by the shareholders of the Company and the Stock Exchanges, failing which, they shall automatically be reclassified as promoters/ persons belonging to the promoter group, as applicable.

6. The Outgoing Promoters request you to consider and approve their application for reclassification from the 'Promoter and Promoter Group' category to the 'Public' category of shareholders of the Company, and place the same before the shareholders of the Company for approval. Further, the Outgoing Promoters request that the required applications be made to the Stock Exchanges to give effect to the reclassification in accordance with Regulation 31A of the Listing Regulations.

Yours Sincerely,

Signed and delivered on behalf of
NATIONAL ENGINEERING INDUSTRIES LIMITED
through its authorized signatory:



Name : TARUN KUMAR KABRA
Title : COMPANY SECRETARY

Signed and delivered on behalf of
CENTRAL INDIA INDUSTRIES LIMITED
through its authorized signatory:



Name : YOGESH GOENKA
Title : DIRECTOR

ANNEXURE A

LIST OF EXISTING PROMOTERS

S. No.	Existing Promoters
1.	Mr Shashishekhar Pandit
2.	Ms Nirmala Pandit
3.	Mr Chinmay Pandit
4.	Mr Kishor Patil
5.	Mr Shrikrishna Patwardhan
6.	Mr Ajay Bhagwat
7.	Ms Ashwini Bhagwat jointly held with Mr Ajay Bhagwat
8.	Mr Sachin Tikekar
9.	Ms Anupama Patil
10.	Proficient Finstock LLP
11.	K and P Management Services Pvt Ltd
12.	Ms Hemlata Shende